

# ZIHAN YE

1000 Volunteer Blvd, Knoxville, TN 37916 ♦ [zihan.ye@utk.edu](mailto:zihan.ye@utk.edu) ♦ [Personal Website](#)

This version: June 2023

## EDUCATION

---

|   |                    |
|---|--------------------|
| <b>Ph.D. in Finance</b><br>Smeal College of Business, Penn State University, PA, United States        | <i>2015 - 2020</i> |
| <b>MSc in Financial Economics</b><br>Saïd Business School, University of Oxford, UK                   | <i>2011 - 2012</i> |
| <b>Bachelor of Economics</b><br>School of Finance, Central University of Finance and Economics, China | <i>2007 - 2011</i> |

## POSITION

---

|   |                       |
|---|-----------------------|
| <b>Assistant Professor of Finance</b><br>Haslam College of Business, University of Tennessee  | <i>2023 - present</i> |
| <b>Assistant Professor of Finance</b><br>Lee Business School, University of Nevada, Las Vegas | <i>2020 - 2023</i>    |

## RESEARCH

---

### Interests

Municipal Finance, Healthcare Finance, Innovation.

### Publications

1. “Opioid Crisis Effects on Municipal Finance”  
with [Kimberly Cornaggia](#), [John Hund](#), and [Giang Nguyen](#)  
*The Review of Financial Studies*, 2022, 35(4)  
♦ Covered by *PRI Academic Blog*

### Working Papers

1. “Financial Effects of Remote Product Delivery: Evidence from Hospitals”  
with [Kimberly Cornaggia](#) and [Xuelin Li](#)  
♦ Revise & Resubmit at *The Review of Financial Studies*  
♦ Semifinalist, Best Paper for Corporate Finance, 2021 FMA  
♦ Previously titled “Virtual Competition and Cost of Capital: Evidence from Telehealth”
2. “A Flash in the Pan(demic)? Migration Risks and Municipal Bonds”  
with [Matthew Gustafson](#), [Peter Haslag](#), and [Daniel Weagley](#)  
♦ Revise & Resubmit at *Management Science*
3. “Roe v. Rates: Reproductive Healthcare and Public Financing Costs”  
with [Runjing Lu](#)  
♦ Invited for submission at the Journal of Financial Economics (FRA 2023)
4. “Propagation of the Opioid Epidemic through the Banking Network”  
with [Xuelin Li](#)  
♦ Semifinalist, Best Paper for Financial Markets & Institutions, 2022 FMA

5. “Voter-induced Municipal Credit Risk”  
with Brent W. Ambrose, Matthew Gustafson, and Maxence Valentin  
♦ Semifinalist, Best Paper for Investments, 2022 FMA
6. “Spillover Effects of Opioid Abuse on Skilled Human Capital and Innovation Activity”  
with Kimberly Cornaggia, John Hund, and Kevin Pisciotta
7. “Government Spending and Local Demographics: Evidence from Moody’s Municipal Ratings Re-calibration”  
with Jess Cornaggia, Matthew Gustafson, and Ryan Israelsen
8. “Inter-county Economic Growth and Municipal Access to Finance: Does Your Neighbor’s Credit Rating Matter?”  
with Kimberly Cornaggia

## TEACHING

---

### University of Nevada, Las Vegas

FIN 710 Investment (MBA)

*August 2020 - Present*

Teaching Evaluation: Avg. **4.8/5.0**.

FIN 470 Valuation

*Fall 2020, 2021, 2022*

Teaching Evaluation: Avg. **5.0/5.0**.

FINQ 754 Financial Statement Analysis and Valuation

*Spring 2021, 2022*

Teaching Evaluation: Avg. **4.5/5.0**.

### Penn State University

FIN 301 Corporate Finance

*Summer 2016*

FIN 305W Financial Management of the Business Enterprise

*Summer 2018*

## SELECTED AWARDS AND GRANTS

---

Troesh Center Research Grants, Summer 2022

Semifinalist for 2021 FMA Annual Meeting Corporate Finance Best Paper, Oct 2021

MSQF Research and Teaching Grants, University of Nevada, Las Vegas, Summer 2021

Finance Excellence Fund, Smeal College of Business, Penn State University, 2019

Kenneth J. Carey Scholarship, Penn State University, 2018, 2019

Smeal Endowment Fund, Penn State University, 2017, 2018, 2019

Alumni Excellence Fund for Finance Scholarship, Penn State University, 2017

## PRESENTATIONS

---

(° Virtual Presentations; • Scheduled.)

**2024:**

AFA •

**2023:**

FRA •, FIFI •, AFA AFFECT, AEA

BY COAUTHOR: AFA, EFA, 12<sup>th</sup> Urban Economic Association European meeting, AREUEA International Conference

**2022:**

CONFERENCES: FMA, Dayton Summer Finance Workshop°

BY COAUTHOR: Virtual Municipal Finance Workshop°

**2021:**

CONFERENCES: 2nd Annual Boca Corporate Finance and Governance°, FMA

BY COAUTHOR: AFA°, 34th Australasian Finance and Banking Conference (AFBC)°, 31st Annual Conference on Financial Economics and Accounting

**2020:**

CONFERENCES: Midwest Finance Association (MFA)<sup>o</sup>, AFA Doctoral Consortium.

**2019:**

CONFERENCES: FMA Doctoral Consortium.

#### MEDIA COVERAGE

---

##### **Opioid Crisis Effects on Municipal Finance**

“Opioid abuse affects municipal access to capital,” PRI Academic Blog, October 29, 2021, [Link](#).

#### ACADEMIC ACTIVITIES

---

##### **Ad Hoc Referee**

Journal of Real Estate Finance and Economics

##### **Program Committee**

SFA 2022 Annual Meeting.

##### **Conference Discussants**

“Communities as Stakeholders: Impact of Corporate Bankruptcies on Local Governments,” Chava et al., at 2021 FMA.

#### PROFESSIONAL EXPERIENCE

---

##### **Research Associate**

ShenZhen Stock Exchange, China

*2012 - 2014*

#### PERSONAL

---

US Permanent Resident