

# Hamza Essaidi

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Honolulu, HI

## EDUCATION

<b>University of Hawai'i at Manoa</b> , Honolulu, HI Ph.D in Finance	2025 (Expected)
<b>Illinois State University</b> , Normal, IL Master of Science in Applied Economics <i>Sequence: Quantitative Economics</i>	2020
<b>Illinois State University</b> , Normal, IL Bachelor of Science in Business Administration, <i>Magna Cum Laude</i> <i>Majors: Finance &amp; Insurance, Minor: Economics</i>	2018

## RESEARCH INTERESTS

Empirical Corporate Finance, Climate Finance, Labor Economics, Risk Management & Insurance

## WORKING PAPERS

### **Inventor's Inequality Aversion [Job Market Paper]**

**Abstract:** The consequences of income inequality extend beyond social and moral considerations, with tangible economic implications for the long-term performance of companies. This paper examines the causal impact of within-firm inequality on corporate innovation, exploiting the staggered implementation of the SEC's pay ratio disclosure rule. I find that firms disclosing high pay ratios experience a significant decline in innovation output, driven primarily by increased inventor mobility and decreased productivity, particularly among women, minority, and younger inventors.

**Presentation:** *Financial Management Association Doctoral Consortium (2024, Scheduled)*

### **The National Flood Insurance Program, Racial and Ethnic Disparity, and the Pursuit of Environmental Justice** with Jing Ai

*Winner of the 2023 Hagen Award at the American Risk and Insurance Association Annual Meeting*

**Abstract:** Using a combined dataset of nationwide flood insurance policies and claims, we find that minorities tend to pay higher premiums, obtain less coverage per premium dollar, and have a lower likelihood of getting claims paid, which could explain lower take-up rates. Our results add to the discussions on discrimination by institutions and have significant public policy implications.

**Presentation:** *Financial Management Association (2024, Scheduled), American Risk and Insurance Association (2023), Florida State University RMI Symposium (2023), University of Georgia PhD Symposium (2023), Western Risk and Insurance Association (2023)*

### **The Demographics of Property Insurance: Evidence from the Homeowners Insurance Market** with Jing Ai and Charles Nyce

**Abstract:** We provide evidence that there is a disparate impact on minorities of the availability of private market property insurance in Florida. Using spatial analysis, we show that demographic factors explain reduced private market penetration, even after controlling for risk exposure.

**Presentation:** *American Risk and Insurance Association (2023), Southern Risk and Insurance Association (2022)*

## OTHER WORK IN PROGRESS

### **On the Resilience of Managerial Overconfidence**

### **Does Disaster Aid Spur Innovation? Evidence from Hurricane Strikes**

## INVITED SEMINARS AND CONFERENCE PRESENTATIONS

**2024** Financial Management Association (Doctoral Consortium), Financial Management Association (General Session)

**2023** American Risk and Insurance Association, Florida State University RMI Symposium, University of Georgia PhD Symposium, Western Risk and Insurance Association

**2022** American Risk and Insurance Association (discussant), Southern Risk and Insurance Association (co-author)

## TEACHING EXPERIENCE

### Shidler College of Business, University of Hawai'i at Manoa

#### Instructor

BUS 314 Business Finance	Fall 2024
<i>Students: 40, Course Evaluation: TBD</i>	
BUS 314 Business Finance (Online)	Summer 2024
<i>Students: 52, Course Evaluation: 4.3/5.0</i>	
BUS 313 International Economics	Spring 2024
<i>Students: 40, Course Evaluation: 4.7/5.0</i>	
INS 300 Principles of Insurance	Spring 2023, Spring 2024
<i>Students: 37, Course Evaluation: 4.4/5.0</i>	

#### Teaching Assistant

##### Graduate (MBA & MSF)

FIN 633 Problems in Business Finance	Fall 2023
FIN 656 Insurance and Risk Management	Spring 2023
FIN 653 Portfolio Optimization	Spring 2022
FIN 654 Financial Derivatives	Spring 2021

##### Undergraduate

FIN 450 Enterprise Risk Management	Fall 2023
FIN 415 Security Analysis & Portfolio Management	Spring 2022
FIN 412 Options and Other Derivatives	Spring 2021, Spring 2022
FIN 311 Investments	Fall 2020, Fall 2021

## WORK EXPERIENCE

<b>University of Hawai'i Economic and Research Organization (UHERO), Honolulu, HI</b>	2024 - Present
Research Assistant	
<b>First Insurance Company of Hawaii, Honolulu, HI</b>	2022 - 2023
Consultant	
<b>Shidler College of Business, University of Hawai'i at Manoa, Honolulu, HI</b>	2020 - 2024
Research Assistant for Professor Jing Ai	
Research Assistant for Professor Tray Spilker	
<b>Department of Economics, Illinois State University, Normal, IL</b>	2018 - 2019
Research Assistant for Professor Dimitrios Nikolaou	

## SKILLS

**Technology:** Stata, Java, SPSS, Eviews, ArcGIS,  $\LaTeX$

**Languages:** English (Native), French (Native), Arabic (Native), Spanish (Intermediate)

## HONORS AND REWARDS

Spencer Doctoral Candidate Scholarship	2024
Hagen Family Foundation Travel Award	2023
Spencer Pre-Dissertation PhD Scholarship	2023
GSO Grants and Awards Program Recipient	2023
CFA Program Student Scholarship	2020
Dean's List	2017, 2018

## PROFESSIONAL MEMBERSHIPS

American Finance Association  
American Risk and Insurance Association  
Financial Management Association

## SERVICE

<b>Discussant:</b> "The Wild(fire) West: An Examination into California Insurer Response to Wildfire Risk"	
<b>American Risk and Insurance Association, Long Beach, CA</b>	2022

## REFERENCES

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1. **Jing Ai**  
First Insurance Company Professor of Finance  
University of Hawai'i at Manoa  
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2. **Joon Ho Kim**  
Associate Professor of Finance  
University of Hawai'i at Manoa  
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3. **Harold D. Spilker III**  
Associate Professor of Finance  
University of Hawai'i at Manoa  
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