

May 2026

## MU-JEUNG YANG

### EMPLOYMENT

Leeds School of Business University of Colorado, Boulder	Assistant Professor of Entrepreneurship & Strategy	06/2025 – Present
ION Management Science Lab - Utah University of Oklahoma, Norman	Research Fellow Associate Professor of Economics (with tenure)	09/2025-Present 04/2025 – 06/2025
University of Oklahoma, Norman David Eccles School of Business	Assistant Professor of Economics Visiting Assistant Professor of Finance	08/2021 – 03/2025 07/2018 – 06/2021
University of Utah University of Washington, Seattle		
	Assistant Professor of Economics	09/2012 – 06/2018

### EDUCATION

University of California, Berkeley	Ph.D.	May 2012	Economics
University of Bonn	Diplom (Master equivalent)	2006	Economics

### PUBLICATIONS (REVERSE CHRONOLOGICAL)

- "The Adoption of Industrial AI in America" *Forthcoming, American Economic Association Papers and Proceedings*  
with Kristina McElheran (Rotman School of Management), Erik Brynjofsson (Stanford Digital Econ Lab), Zach Kroff (US Census Bureau)
- "The Technological Uniqueness Paradox", *2026, Strategic Management Journal, Lead Article for May 2026 issue*  
with Yang Fan (Colby College), Lubo Litov (Price College of Business), Todd Zenger (Eccles School of Business)
- "How Do CEOs Make Strategy?", *2025, Management Science*  
with Nick Bloom (Stanford), Michael Christensen, Raffaella Sadun and Jan Rivkin (HBS)
- "Competitive Differentiation Effects of Board Network Proximity" *2025, International Journal of Managerial Finance*  
with Yang Fan (Colby College)
- "The impact of state- vs. county-level mask mandates on economic activity during the covid-19 pandemic", *2025, PLOS One*  
with Nathorn Chaiyakunapruk, Maclean Gaulin, Nathan Seegert, Danielle Nguyen, Francisco Navarro-Sanchez, Richard E. Nelson
- "What Drives the Effectiveness of Social Distancing across US States?", *2025, PLOS One*  
with Nathan Seegert, Maclean Gaulin (Eccles School of Business) and Yang Fan (Colby College)
- "The COVID-19 State Sales Tax Windfall", *2023, International Tax and Public Finance*  
with Phil Dean, Maclean Gaulin and Nate Seegert (Eccles School of Business)
- "Gains from Trade with Flexible Extensive Margin Adjustment", *2023, Journal of International Economics*  
with Chang-Tai Hsieh (Booth School of Business), Nick Li (University of Toronto) and Ralph Ossa (University of Zurich)
- "What is the Active Prevalence of COVID-19?", *2023, Review of Economics and Statistics*  
with Marinho Bertanha (University of Notre Dame), Mac Gaulin, Nate Seegert and Adam Looney, Brian Orleans, Andrew Pavia, Kristina Stratford, Matthew Samore, Steven Alder (University of Utah)
- "Corporate Investment and Growth Opportunities: The Role of R&D-Capital Complementarity", *2022, Journal of Corporate Finance*  
with Anthony Sanford (Robert Smith School of Business)
- "Micro-Level Misallocation and Selection", *2021, American Economic Journal: Macroeconomics*
- "SARS-CoV-2 Seroprevalence and Detection Fraction in Utah Urban Populations from a Probability-based Sample" *2021, Emerging Infectious Diseases*  
with Matthew Samore, Adam Looney, Brian Orleans, Tom Greene, Nathan Seegert, Julio C Delgado, Angela Presson, Chong Zhang, Jian Ying, Yue Zhang, Jincheng Shen, Patricia Slev, Maclean Gaulin, Andrew T. Pavia, Stephen C. Alder (University of Utah)

- "The Interdependence Imperative: Business Strategy, Complementarities and Economic Policy" *2021, Oxford Review of Economic Policy*
- "The Impact of Emerging Market Competition on Innovation and Business Strategy", *2021, Journal of Economic Behavior and Organization*  
with Nick Li (University of Toronto) and Lorenz Kueng (USI)
- "Accounting for the New Gains from Trade Liberalizations", *2020, Journal of International Economics*  
with Chang-Tai Hsieh (Chicago Booth), Nick Li (University of Toronto) and Ralph Ossa (University of Zurich)
- "Financial Dampening", *2019, Journal of Money, Credit and Banking*  
with Johannes Wieland (UC San Diego)
- "Complementarity of Performance Pay and Task Allocation" *2019, Management Science*  
with Bryan Hong (Bloch School of Management) and Lorenz Kueng (USI)

## WORKING PAPERS

- "Evidence of (Generative) AI Biases in Strategic Decision Making: Patchwork, Misattention and Pandering"  
with Teppo Felin (Eccles School of Business) and Todd Zenger (Eccles School of Business)  
*Revise and Resubmit, Strategy Science*
- "Trumped Innovation: Policy Uncertainty in the H-1B Strategic Factor Market"  
with Yang Fan (Colby College), Lubo Litov (Price College of Business) and Mishita Mehra (University of Richmond)  
*Resubmitted, Management Science*
- "The Rise of Industrial AI in America"  
with Kristina McElheran (Rotman School of Management), Erik Brynjofsson (Stanford Digital Econ Lab), Zach Kroff (US Census Bureau)
- "Data in Action: Data-Driven Decision Making in U.S. Manufacturing"  
with Kristina McElheran (Rotman School of Management) and Erik Brynjofsson (Stanford Digital Econ Lab)  
*Revise and Resubmit, Management Science*
- "Leadership Vacillation"  
with James Yen (HSBC Business School), Jackson Nickerson (Olin Business School), Todd Zenger (David Eccles School of Business)  
*Revise and Resubmit, Strategic Management Journal*
- "Informative of Actionable? Implementation Constraints and Business Experimentation"  
with Nathan Seegert (Northeastern University), Ori Shelef (Eccles School of Business) and Robert Wuebker (Eccles School of Business)
- "When Replication Kills Initiative: A Theory of Venture Scaling, Restructuring and Innovation"
- "Why is Entrepreneurial Overconfidence (so) Persistent?"  
with Maclean Gaulin (Eccles School of Business) and Nathan Seegert (D'Amore-McKim School of Business)
- "Unlocking Innovation: How Board Networks Reinforce R&D Spillovers"  
with Yang Fan (Colby College)  
*Under Review*
- "Doing Good rather than Doing Well: What Stimulates Personal Data Sharing and Why?" with Jean-Pierre Dube (Booth School of Business), Nathan Seegert, Maclean Gaulin, Adam Looney (Eccles School of Business), Stephen Alder (University of Utah)  
*(under revision)*

## WORK IN PROGRESS

- "Scientific Entrepreneurship and Business Model Uniqueness"  
with Nathan Seegert (D'Amore-McKim School of Business) and Maclean Gaulin (Eccles School of Business)
- Various projects on the Theory-Based View  
with Teppo Felin (Eccles School of Business) and Todd Zenger (Eccles School of Business)
- "A Contingency Approach to Structured Management in Manufacturing"  
with Kristina McElheran (Rotman School of Management) and Scott Ohlmacher (Federal Reserve Board)

## REFEREEING ACTIVITIES

*Management Science, Strategic Management Journal, Strategy Science, Organization Science, Research Policy, British Journal of Management, Academy of Management, Strategic Management Society, American Economic Review, American Economic Review: Insights, American Economic Journal: Macroeconomics, Journal of International Economics, Review of Economics and Statistics, RAND Journal of Economics, International Economic Review, Journal of Development Economics, Journal of Public Economic Theory, Review of Economic Dynamics, Review of Industrial Organization, Journal of Industrial Economics, Journal of Comparative Economics, Nature: Scientific Reports, European Journal of Operational Research*

## PROFESSIONAL MEMBERSHIPS

*Academy of Management, Strategic Management Society, American Economic Association, Econometric Society*

## EXPERIENCE

### TEACHING

#### **Leeds School of Business**

#### **University of Colorado, Boulder**

BCOR 2304

Introduction to Strategic and Entrepreneurial Thinking (undergraduate)  
Spring 2026

#### **University of Oklahoma**

Econ 2033-001

Your Guide to a Crazy World (undergraduate)  
Fall 2023, Spring 2024, Fall 2024, Spring 2025

Econ 4970-001

The Economics of Capital Markets (undergraduate)  
Fall 2021, Spring 2022, Fall 2022, Spring 2023, Fall 2023, Fall 2024

Econ 5243

Econometrics II (graduate, Ph.D. core)  
Spring 2022, Spring 2023, Spring 2024, Spring 2025

#### **David Eccles School of Business**

#### **University of Utah**

QAMO 3040

Machine Learning in Python for Business (undergraduate)  
Fall 2018, Fall 2019, Fall 2020

Finan 7821

Econometrics I (graduate, Ph.D. core)  
Fall 2018, Fall 2019, Fall 2020

BUS 2010

Intro to Business Economics (undergraduate)  
Fall 2019

#### **University of Washington**

Econ 509

Macroeconomic Theory III (graduate, Ph.D. core)  
Spring 2018

Econ 422

Finance, Capital and Investment (undergraduate)  
Fall 2012, Winter 2013, Winter 2014, Spring 2014, Winter 2015  
Spring 2015, Winter 2016, Winter 2017, Spring 2017, Summer 2017  
Winter 2018, Spring 2018

Econ 428

Advanced Finance: Venture Capital and Private Equity (undergraduate)  
Winter 2015, Winter 2016

Econ 512

Topics in Macroeconomics (graduate, Ph.D. field)  
Winter 2013

Econ 528

Heterogeneity in Macroeconomics (graduate, Ph.D. field)  
Spring 2014, Spring 2015, Spring 2016

## GRANTS, SCHOLARSHIPS, AND FELLOWSHIPS

2024	Junior Faculty Summer Fellowship "Friction at the AI Frontier" \$ 7,000	OU Dodge College of Arts and Sciences
2023	Junior Faculty Summer Fellowship "Why is Entrepreneurial Overconfidence (so) Persistent?" \$ 7,000	OU Dodge College of Arts and Sciences
2021	COVID-19 Economic Impact \$ 455,000	Utah State Legislature Co-Principal Investigator (with Nate Seegert and Mac Gaulin)
2020	Health and Economic Recovery Outreach (Contract #AR3473) \$10,000,000	Utah State Legislature Co-Investigator
2014	Royalty Research Fund \$ 38,000 for "News in Firm Dynamics"	University of Washington
2006-2010	Graduate Fellowship, Department of Economics	UC Berkeley
2006/2007	Shapiro Fellowship, IBER,	UC Berkeley
2006-2008	"European Recovery Program" – Graduate Fellowship <b>Awarded to &lt;20 top German grad students annually</b>	German Ministry of Economy & Technology and German National Academic Foundation
2006	Foreign Fellowship Korea	German National Academic Foundation
2004-2005	Foreign Fellowship USA	DAAD (German Academic Exchange Service)
2003-2006	Scholarship	efellows
2002-2008	Full Scholarship <b>Awarded to top 0.5% of German college students</b>	Studienstiftung des dt. Volkes (German National Academic Foundation)

## OTHER EXPERIENCE

Summer 2008 International Monetary Fund, Washington, D.C.  
Summer 2003 Handelsblatt News & Editing, Düsseldorf, Germany

## OTHER INFORMATION

Languages: German (native), English (fluent), Korean (intermediate)  
Software:  $\LaTeX$ , Matlab (including KNITRO, Tomlab), Stata, Python, R, AMPL  
Citizenship: U.S.A., Germany