

# Davidson Heath

---

[davidson.heath@eccles.utah.edu](mailto:davidson.heath@eccles.utah.edu)

• 626-665-4191 •

<https://davidsonheath.com/>

## Employment

2024 –	Associate Professor of Finance (with tenure), University of Utah
2022 –	Co-Director of Cyborg Trading, Aspire Commodities
2015 – 2024	Assistant Professor of Finance, University of Utah
2009 – 2010	Consultant, Compass Lexecon
2001 – 2007	Vice President of Commodity Derivatives, BMO Capital Markets

## Education

2010 – 2015	Ph.D. (Finance), USC Marshall School of Business
2007 – 2009	M.B.A. (Finance), Chicago Booth School of Business
2000 – 2002	M.Sc. (Math), Queen's University
1994 – 1999	B.Sc. (Biology + Math), University of British Columbia

## Publications & Forthcoming Papers

### **ETF Sampling and Index Arbitrage with Jonathan Brogaard and Da Huang**

*Accepted, Journal of Financial and Quantitative Analysis*

### **Does Socially Responsible Investing Change Firm Behavior? with Daniele Macciocchi, Roni Michaely and Matt Ringgenberg**

*Review of Finance (2023)*

*Best Paper Award – Miami Boca Corporate Finance Conference*

*Best Paper Award – UMass Boston–EM Normandie Conference on CSR*

*2023 Pagano and Zechner Award*

### **Reusing Natural Experiments with Matt Ringgenberg, Mehrdad Samadi and Ingrid Werner**

*Journal of Finance (2023)*

*Brattle Prize – Distinguished Paper*

**Market Returns and Interim Risk in Mergers with Mark Mitchell**

*Management Science* (2023)

**On Index Investing with Jeff Coles and Matt Ringgenberg**

*Journal of Financial Economics* (2022)

*Lead Article*

**Profitability and financial leverage: Evidence from a quasi-natural experiment with Giorgio Sertsios**

*Management Science* (2022)

**Do Index Funds Monitor? with Daniele Macciocchi, Roni Michaely and Matt Ringgenberg**

*Review of Financial Studies* (2021)

**The Strategic Effects of Trademark Protection with Chris Mace**

*Review of Financial Studies* (2020)

**Bias-Corrected Estimation of Price Impact in Securities Litigation with Taylor Dove and J.B. Heaton**

*American Law and Economics Review* (2019)

**Macroeconomic Factors in Oil Futures Markets**

*Management Science* (2018)

## **Working Papers**

**Teamwork and the Homophily Trap: Evidence from Open Source Software with Nathan Seegert and Jeffrey Yang**

**The Economics of Investor Engagement with Daniele Macciocchi and Matt Ringgenberg**

**All Shareholder Votes are Not Created Equal with Da Huang and Chong Shu**

## **Awards and Honors**

**David Eccles Faculty Fellow 2025**

**PMBA Distinguished Teaching Award 2025**

**Faculty Research Excellence Award 2023**

**PMBA Distinguished Teaching Award 2023**

**Brady Faculty Teaching Award 2020**

**PMBA Distinguished Teaching Award 2018**

**Best Discussant, 2017 Front Range Finance Conference**

## **Teaching**

**2015 – Present: FIN 6022 – Managerial Finance, University of Utah**

**Graduate Students:**

**Committee Co-chair for Da Huang, 2023 (Northeastern University)**

**Committee chair for Hyun Kim, 2023 (Southern Denmark University)**

**Committee Co-chair for Chris Mace, 2020 (University of Texas at Dallas)**

**Committee member for Jason Sandvik, 2019 (Tulane)**

**Committee member for Julian Zhang, 2017 (Loyola Marymount)**

**Undergraduate Students:**

**Honors Mentor for Rachel Kleinman, 2022**

**Honors Mentor for Emily Black, 2021 (Award, Best Thesis at Eccles)**

**Honors Mentor for Taylor Dove, 2019 (Award, Best Thesis at Eccles; Published in ALER)**

## **Service**

**Referee:** American Economic Review, Journal of Political Economy, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Review of Finance, Journal of Financial and Quantitative Analysis, Review of Asset Pricing Studies, Review of Corporate Finance Studies, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Business and Economic Statistics, American Journal of Agricultural Economics, Journal of Futures Markets, Contemporary Accounting Research, Quarterly Journal of Finance, Journal of Empirical Finance, Journal of Economics & Management Strategy

**Conference Reviewer:** Utah Winter Finance Conference, WFA, AFA, MFA, FIRS, CETAFE

**Discussant:** Front Range Finance Conference, Denver Summer Finance Conference, Finance in the Cloud Conference, PCOB Finance Conference, FIRS, AFA, Four Corners Finance Conference

**Invited Seminars:** USPTO, Harvard Business School, Penn State, Colorado State, Oklahoma, NYU, CU Boulder

**Conference Presentations:** NBER Commodity Markets Session 2015, FMA 2015, Kentucky Finance Conference 2017, Front Range Finance Conference 2017, Denver Summer Finance Conference 2019, WFA 2019, AFA 2019, FRA 2019, Bristol CF Conference 2019, IEX Market Structure Conference 2019, WFA 2020, Plato MI3 Conference 2020, PCOB Finance Conference 2020, Finance in the Cloud 2020, AFA 2022, GEIRC 2024, DPI 2024

**Organizer,** Utah Finance Seminar 2015-2020

**Co-Chair,** Utah Finance Recruiting Committee 2021

**Representative,** Eccles School Graduate Program Committee 2020–2024

**PhD Admissions Committee,** Eccles School of Business, 2020–

**Honors Faculty Advisor for Eccles School Finance** 2022–

**Dean Search Committee,** Eccles School of Business, 2024

**Academic Senator,** University of Utah, 2024–

**Co-Chair,** Utah Finance Recruiting Committee 2024