

Hamza Essaidi

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Honolulu, HI

EDUCATION

University of Hawai'i at Manoa, Honolulu, HI 2025 (Expected)

Ph.D in Finance

Dissertation Committee: Jing Ai (co-chair), Joon Ho Kim (co-chair), Wei Huang, David Yang, Teresa Molina

Illinois State University, Normal, IL 2020

Master of Science in Applied Economics

Sequence: Quantitative Economics

Illinois State University, Normal, IL 2018

Bachelor of Science in Business Administration, *Magna Cum Laude*

Majors: Finance & Insurance, Minor: Economics

RESEARCH INTERESTS

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

WORKING PAPERS

Inventors' Inequality Aversion: The Impact of CEO-Worker Pay Disclosure on Corporate Innovation [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)

On the Resilience of Managerial Overconfidence

Abstract: This study leverages natural disasters as a proxy for firm distress to examine the resilience of overconfidence in managers. The results reveal a U-shaped relationship: moderate overconfidence is resilient to negative shocks, while both low and high levels are not.

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

Does Disaster Aid Spur Innovation? Evidence from Hurricane Strikes

INVITED SEMINARS AND CONFERENCE PRESENTATIONS (* Denotes co-author presentation)

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*,

TEACHING EXPERIENCE

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

BUS 314 - Business Finance (Core Course)

Fall 2024

BUS 314 - Business Finance (Online)

Summer 2024

BUS 313 - International Economics (Core Course)

Spring 2024

INS 300 - Principles of Insurance (Finance Major Elective)

Spring 2023, Spring 2024

Average Course Evaluation: 4.5/5.0

Teaching Assistant, Shidler College of Business, University of Hawai'i at Manoa

Graduate (MBA & MS in Finance)

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

University of Hawai'i Economic and Research Organization (UHERO), Honolulu, HI 2024 - Present
Research Assistant, Economic Analysis and Forecasting

First Insurance Company of Hawaii, Honolulu, HI 2022 - 2023
Consultant, Machine Learning Methods for Fraud Detection

Shidler College of Business, University of Hawai'i at Manoa, Honolulu, HI 2020 - 2024
Research Assistant for Professor Jing Ai
Research Assistant for Professor Tray Spilker

Department of Economics, Illinois State University, Normal, IL 2018 - 2019
Research Assistant for Professor Dimitrios Nikolaou

SKILLS

Technology: Stata, Java, SPSS, Eviews, ArcGIS, L^AT_EX

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, *University of Hawai'i at Manoa* 2023

CFA Program Student Scholarship 2020

Dean's List, *Illinois State University* 2017, 2018

PROFESSIONAL MEMBERSHIPS

American Finance Association

American Risk and Insurance Association

Financial Management Association

SERVICE

Discussant: "The Wild(fire) West: An Examination into California Insurer Response to Wildfire Risk"

American Risk and Insurance Association, Long Beach, CA 2022