

# Hamza Essaidi

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Honolulu, HI

## EDUCATION

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**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

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

## WORKING PAPERS

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### **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: Hawai'i Accounting Research Conference (2025, Scheduled), Southwestern Finance Association (2025, Scheduled), Financial Management Association Doctoral Consortium (2024)*

### **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), 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

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

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

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**2025** Hawai'i Accounting Research Conference, Southwestern Finance Association  
**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

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

BUS 314 - Business Finance	Fall 2024
BUS 314 - Business Finance (Online)	Summer 2024
BUS 313 - International Economics	Spring 2024
INS 300 - Principles of Insurance	Spring 2023, Spring 2024
<i>Average Course Evaluation: 4.5/5</i>	

## WORK EXPERIENCE

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

## SKILLS

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**Technology:** Stata, Java, SPSS, Eviews, ArcGIS,  $\LaTeX$   
**Languages:** English (Native), French (Native), Arabic (Native), Spanish (Intermediate)

## HONORS AND REWARDS

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Spencer Doctoral Candidate Scholarship	2024
Hagen Family Foundation Travel Award	2023
Spencer Pre-Dissertation PhD Scholarship	2023
GSO Grants and Awards Program Recipient, <i>University of Hawai'i at Manoa</i>	2023
CFA Program Student Scholarship	2020
Dean's List, <i>Illinois State University</i>	2017, 2018

## PROFESSIONAL MEMBERSHIPS

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American Finance Association  
American Risk and Insurance Association  
Financial Management Association

## SERVICE

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