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## When an Economist is a Mentor: For Yang Fan, Colby's teaching philosophy was the right fit

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# FACULTY

## When an Economist Is a Mentor

For Yang Fan, Colby's teaching philosophy was the right fit

By Kardelen Koldas '15



They say follow your passion to wherever it takes you. Yang Fan, the new Todger Anderson Assistant Professor of Investing and Behavioral Economics, did just that. He followed his passion for teaching and changed coasts, from West to the East. Now, he's helping his students find and pursue their passions as well.

As a student, Fan's life has been impacted by great teachers and mentors. Whether he was earning his M.A. from San Francisco State University or an economics Ph.D. from University of Washington (where he studied the impact of corporate boards), they pushed him to find what mattered to him. "I really like the student-teacher interaction and seeing the student grow over time. I got that from having great mentors," he said.

That mentoring led to his ongoing economics scholarship, including examination of the effect of the makeup of corporate boards, selection of chief executives, and CEO compensation. But standing in front of 75 undergraduates as a graduate student, he quickly grasped that these classes were unlikely to yield strong mentoring relationships with many students. Moreover, he noticed that most courses were taught by graduate students, and professors didn't even interact with students until midway through their junior year.

"I just didn't think that was the right way to teach," Fan said. "I felt like my teaching philosophy fit with small classrooms, broad-based teaching, and the opportunity to explore and try different teaching techniques, where there's a balance between teaching and scholarship."

So Fan looked east. "We've lived in big cities, but we're not really big-city people," he said of his wife and two children.

The transition was perhaps easier because he was following his passion for teaching. At Colby, he plunged right in, exploring new teaching techniques in his first semester.

As Fan was preparing for his first course, Principles of Macroeconomics, Carol Hurney, director of Colby's Center for Teaching and Learning, helped him set a goal for the class. Fan decided his students should be reading

the newspaper and honing their understanding of financial terminology. He wanted his students to see reports of Federal Reserve rate increases in the news and to know they would impact their lives through increased mortgage or credit card rates.

His aim, he said, wasn't necessarily to train the next generation of economists, but to "romance people into the major" and provide them with the necessary tools they could use after the class.

Fan created an exercise called "the news rundown" in which students submitted news stories from the past 48 hours that would be used in class as vehicles to explain macroeconomics. The result, he said, was great class discussion.

"Colby students are inquisitive," he said. "They question a lot more things than students that I have taught elsewhere. It's exciting in that sense. Students do a great job of keeping me on my toes, and I have to be very careful in how I craft my answers."



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**—Yang Fan,  
Todger Anderson Assistant Professor of  
Investing and Behavioral Economics**

Outside class, he's guiding students to shape their career paths. He's listening to stock pitches—a crucial part of interviews in investment-related jobs, where candidates assess investment opportunities—giving feedback, and helping them prepare for internship interviews in finance and other areas. Through this, he hopes to build a network by students, for students.

"I point students in the right direction," he said. "And when these students succeed, they can also guide the next set of students."

For Fan, the most rewarding part of all is when the students call and say they got that internship. "That makes me really, really happy," said Fan.

*Why would a Walgreens executive serve on Tesla's board? How would Uber benefit from guidance from a Nestlé executive? Did iPhones and Android phones differ when Google and Apple shared board members as the two companies became rivals? To read more about Fan's research on the impact of corporate boards, go to [colby.edu/mag](http://colby.edu/mag).*