



The Wharton School, University of Pennsylvania, Philadelphia, PA  
 Fellow, Weiss Center for International Research, April 2009  
 Board of Governors of the Federal Reserve System, Washington, DC,  
 Visiting Scholar, International Finance Division, April 2004  
 Universität Zürich, Institut für Schweizerisches Bankwesen, Switzerland,  
 Visiting Professor, June 2000  
 Australian Graduate School of Management, Sydney, Australia  
 Visiting Assistant Professor, June - July 1994

## PUBLICATIONS IN REFEREED JOURNALS

nd Cross- with Alvaro Taboada), Cornell University  
 working paper, 2014. Governments in Cross-border  
 Available at SSRN:  
<http://ssrn.com/abstract=1573168>, forthcoming Journal of Finance.

a  
 Craig Doidge, René Stulz), November 2013, Journal of Financial Economics, 110(3), 546-573.

-Listings: A Defense of the Bonding  
 December 2012, Emerging Markets Review 13(4), 516-547.

Understanding Commonality in Liquidity around the (with Kuan-Hui Lee, Mathijs Van Dijk),  
 April 2012, Journal of Financial Economics 105(1), 82-112.

, Bong-Chan Kho), August 2011, Review  
of Financial Studies 24(8), 2527-2574.

eign Firms Leave the U.S. Equity Markets? , August  
 2010, Journal of Finance 65(4), 1507-1554.

ouis Gagnon), July 2010, Journal of Financial Economics  
 97(1), 53-80.

Information, Trading Volume, and International Stock Return Comovements: Evidence from Cross-  
 liste ouis Gagnon), 2009, Journal of Financial and Quantitative Analysis, 44(4),  
 953-986.

, René Stulz), March 2009, Journal of Financial Economics, 91(3),  
 253-277. (Lead article).

Cross-  
 Darius Miller, René Stulz), February 2009, Journal of Finance 64(1), 425-466.

, René Stulz),  
Journal of Financial Economics 86(1), October 2007, 1-39. (Lead article).

- Michael Lemmon), October 2007, Journal of Finance 62(5), 2169-2201

- lar and Elvezio Ronchetti), September 2007, Journal of Empirical Finance 14(4), 546-563.

ences of Increased Disclosure: Evidence from International Cross- Warren Bailey and Carolina Salva), Journal of Financial Economics 81(1), July 2006, 175-214

roduction of the Bartram), Journal of Empirical Finance 13(4), 519-549 (Special Issue on International Finance, Winner of the Journal s \$5,000 Biennial Prize for Best Paper in 2005-2006.)

-Listings and Cross-Listings o Review of Finance 10(1), January 2006, 73-115

Review of Economics and Statistics 86(3), August 2004, 670-690

Strategies: Some Bootstrap T Journal of Empirical Finance 11(1), 2004, 509-536

raig Doidge and René Stulz), Journal of Financial Economics 71, 2004, 205-238. (Winner of Fama-DFA Prize for Best Paper on Capital Markets and Asset Pricing in Journal of Financial Economics in 2004)

Review of Financial Studies 16(3), Fall 2003, 717-764

- Shaun Bond and Anthony Sanders), Real Estate Economics 31(3), Fall 2003, 481-500

Journal of Corporate Finance 9, 2003, 409-430. (Featured in The Economist, December 23, 2000. p. 32)

Pacific Basin Finance Journal 10(4), 2002, 411-442. (Special Issue in Commemoration of Merton Miller, Guest editor: Richard Roll)

ter), Journal of Financial and Quantitative Analysis 35, 2000, 499-528. (Winner of 2001 William F. Sharpe Award for Scholarship in Financial Research, Best Paper in Journal of Financial and Quantitative Analysis)

vestor Recognition on Asset Prices: Evidence from Foreign Stocks Listing in the U.S., Journal of Finance 54, 1999, 981-1014 (Reprinted in International Capital Markets, Volume III, G. A. Karolyi and R. M. Stulz, eds., 2003, Edward Elgar Publishers, Cheltenham, Gloucestershire, UK; also reprinted in Emerging Markets, G. Bekaert and C. Harvey, eds., 2004, Edward Elgar Publishers, Cheltenham, Gloucestershire, UK)

ternational Diversification  
Journal of Financial Economics 50, December 1998, 351-373

-  
Stephen Foerster), Journal of International Financial Markets, Institutions and Money 8,  
December 1998, 393-412

Journal of  
Real Estate Finance and Economics 17, December 1998, 245-262

Sanders), Journal of Fixed Income 6, December 1996, 29-42

Journal of Derivatives, Winter 1996, 23-44.

rkets Move Together? An Investigation of US-  
Rene Stulz), Journal of Finance 51, July 1996, 951-986

Case of the United  
January 1995, 11-25  
Journal of Business and Economic Statistics, Volume 13,

## **BOOKS AND MONOGRAPHS**

Cracking the Emerging Markets Enigma

. Gagnon),  
International Finance Review Volume 4, J.J. Choi and T. Hiraki (eds.), JAI Press, 2003

R. Stulz), in The Handbook of the Economics of Finance,  
G. Constantinides, M. Harris and R. Stulz (eds.), North Holland, 2003

Ghon Rhee), Pacific Basin Finance Journal, Volume 10, No. 5, 2002, 497-516

Canadian  
Investment Review, Summer 2001, 35-37

, Economia, Volume 2(2), July 2001, 265-273

hy Stock Return Volatility Really Matters, Strategic Investor Relations, March 2001

Canadian Investment Review, Summer 2000

, Investor Relations Quarterly, June 1999

Business Journal, May/June 1999 Ivey

Canadian Investment Review,  
February/March 1999. (lead article)

Journal of Applied Corporate Finance, Winter 1998, Volume 10, Number 4, 90-101

Foerster) Canadian Investment Review, Winter 1998

Post 2000: Report on the Nation, C. Davies (ed.), Financial Post,  
November 29, 1997 (invited feature article)

Financing Growth in Canada, P. Halpern  
(ed.), University of Calgary Press, 1997

Canadian Investment Review, Summer  
1996, pp. 37-38

(with K.C. Chan, Francis Longstaff and Anthony Sanders), in Pacific Basin Capital Markets  
Research, Volume III, G. Rhee and R. Chang, (eds.), 1992 (18pp)

Japanese Financial Market  
Research, W. Ziemba, W. Bailey and Y. Hamao, (eds.), North-Holland, 1991 (24pp)

## COMPLETED WORKING PAPERS

*Academic*

[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2153206](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2153206).

and Momentum in International Stock Returns: A Partial Segmentation Approach  
Ying Wu), Cornell University working paper, 2012. Available at SSRN:  
[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2043156](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2043156).

Rose Liao), Cornell University working paper, 2013.  
About Government-Controlled Acquirers in Cross-border Acquisiti Available at SSRN:  
<http://ssrn.com/abstract=1571560>.

*Morrison v. National Australia Bank*

Decision for Foreign Stocks Cross-  
University working paper, 2012. Available at SSRN: <http://ssrn.com/abstract=1961178>.

Outbidding Competitors Worldwide: Imperfect Capital Markets, Exchange Rates, and Asset Sales  
(with Xinli Wang), Cornell University working paper, 2012.

## WORK IN PROGRESS

Rose Liao)

Understanding Currency Risk in Size, Value, and Momentum Returns

Vanishing Cross-

Arbitrage and Equity Lending in the Market for Cross-  
and Jason Sturgess).

-market Trading and Liquidity a

## SCHOLARLY HONORS, RECOGNITIONS, AND AWARDS

Clifford H. Whitcomb Faculty Fellowship, awarded by Dean of Johnson School and President of Cornell  
to support teaching and research endeavors, 2014-2015.

STAR Award for Teaching Excellence, voted on by participants in the Cornell-  
Program, S.C. Johnson Graduate School of Management, Cornell University, June 2012.

Distinguished Scholar Award, Eastern Finance Association Annual Meetings, Savannah, GA, April 2011.

Faculty Research Award, S.C. Johnson Graduate School of Management, Cornell University, 2009-2010, given in recognition of major research accomplishments by Johnson School faculty.

Best Reviewer of the Year, Academy of International Business, Journal of International Business Studies, 2010.

Study of International Services and Markets, May 2008.

Best Paper Award, Biennial \$5,000 Prize for Best Paper in the Journal of Empirical Finance during two years, 2005-

Best Paper Award (Third Place, \$1000), First International Conference on Asia-Pacific Financial Markets (Bong-Chan Kho and Kewei Hou).

Outstanding Professor Award, as voted on by graduating Ohio State MBA Class, 2006.

Best Paper Award, Fama-DFA \$5000 Prize for Best Paper on Capital Markets and Asset Pricing in Journal of Financial Economics

Outstanding Professor Award, as voted on by Ohio State MBA Finance Association, 2004.

Outstanding Professor Award, as voted on by Ohio State MBA Finance Association, 2003.



Elected, Beta Gamma Sigma (Business) Honors Society, 1987.

## **TEACHING CASES AND NOTES**

-97-N014, Ivey Publications, Ivey Management Services, Inc., 1997) (with S. Foerster and J. White).

-97-N002, Ivey Publications, Ivey Management Services, Inc., 1997).

-97-N011, Ivey Publications, Ivey Management Services, Inc., 1997).  
-97-N001, Ivey Publications, Ivey Management Services, Inc., 1997).

## **TEACHING EXPERIENCE**

### **Undergraduate Courses Taught**

Investments Management, Bus Fin 722, Ohio State University, 1990-1996  
International Finance, Bus 443, University of Western Ontario, 1997-1998  
Investment Principles: Security Analysis, Bus 412, University of Alberta, 1988.  
Risk Management: Options and Futures, Bus 413, University of Alberta, 1989.

Undergraduate Honors Thesis Supervisor or Advisor, 1991-2000:

Yukun Liu, Cornell University, 2012-2013  
Kevin Roshak, Ohio State University, 2008-2009  
Hillary Smith, Ohio State University, 2003-2004  
Saikit Yee, Ohio State University, 2000-2001  
Kalok Yuen, Ohio State University, 2000-2001  
Gary Schwake, Ohio State University, 1991-1992  
Walter Manning, Ohio State University, 1990-1991

### **Graduate Courses Taught**

Managerial Finance (Core), Cornell- - present.  
Emerging Markets Finance, Johnson Graduate School of Management, 2010 - present.  
Securities Markets & Investments, Bus Fin 822, Ohio State University, 1990 - 2009  
Ph.D. Empirical Methods in Finance, Bus Fin 921, Ohio State, 1994 - 2009  
Ph.D. Seminar on Investments, Bus Fin 894, Ohio State, 1991  
Corporate Finance, Bus 503, University of Western Ontario, 1996-98  
International Finance, Bus 663, University of Western Ontario, 1997-98  
Risk Management: Options and Futures, Bus 513, University of Alberta, 1989.  
Graduate (MBA) Thesis Advisors, University of Alberta, Supervisor, 1988-1989

Graduate (MBA) Independent Study, Bus Fin 893, Supervisor, 1993 - present

Tom Funkhouser, Ohio State University, 2008  
Kirak Kim, Ohio State University, 2007  
Todd Burchett, Ohio State University, 2005  
Aasim Khwaja, Ohio State University, 2004  
Bhavik Kothari, Ohio State University, 2004  
Craig Ganger, Ohio State University, 2003  
Jonn McCurry, Ohio State University, 1993  
Sonali Chalishazar, Ohio State University, 1993

Ph.D. Dissertation Advisor or Co-advisor (completed, initial placement, current affiliation):

Alan Kwan, Cornell, 2017 expected  
Dawoon Kim, Cornell, 2017 expected  
Bryce Little (co-advisor with Karl Mertens), Cornell, 2017 expected  
Parul Sharma (co-advisor with Eswar Prasad), Cornell, 2015 expected  
Seung Won Woo, Cornell, 2014 expected (Securities and Exchange Commission)  
Ying Wu, Cornell, 2013 (Stevens Institute of Technology, Howe School of Management)  
Xinli Wang, Cornell, 2012 (University of Toronto, Scarborough)  
Scott Yonker, Ohio State, 2011 (Indiana University)  
Chuan (Rose) Liao, Ohio State, 2010 (Rutgers University)  
Taylor Nadauld, Ohio State, 2009 (Brigham Young University)  
Alvaro Taboada, Ohio State, 2008 (University of Tennessee)  
Gilberto Loureiro, Ohio State, 2007 (Universidade do Minho of Portugal)  
Kuan-Hui Lee, Ohio State, 2006 (Rutgers University, Seoul National University)  
Boyce Watkins, Ohio State, 2002 (Syracuse University)  
John Schmitz, Western Ontario, 1997 (President/CEO, SciVest Capital Management)  
Akitoshi Ito, Western Ontario, 1997 (Tokyo Keizai University, Hitotsubashi University)

Ph.D. Dissertation Committee Member (completed, initial placement, current affiliation):

Lei (Sandy) Ye, Cornell, 2014 expected  
Jingxian Zheng, Cornell, 2013 (PIMCO)  
Shawn Kong, Cornell, 2014 expected  
Christopher Vincent, Cornell, 2014 expected (Securities and Exchange Commission)  
Alyssa Anderson, Cornell, 2013 (Board of Governors, Federal Reserve Board)  
Michael Anderson, Ohio State, 2011 (George Mason University)  
Jiyoun An, Cornell, 2010 (Korea Securities Research Institute)  
Paul Moon Sub Choi, Cornell, 2010 (Ewha University, Korea)

Kee-Hong Bae, Ohio State, 1993 (City University Hong Kong, York University)  
 ersity, 1993 (Algorithmics, Inc.)  
 Edward H. Ng, Ohio State, 1991 (National University Singapore, Dren Analytics Pte.)  
 Kalok Chan, Ohio State, 1990 (Arizona State, Hong Kong University of Science/Technology)

Ph.D. General Examination Committee, Ohio State University, 1998 – 2009

Member, Yang Yuan, 2008	Chair, Philip Davies, 2004
Member, Yingdi Wang, 2008	Chair, Haoqing (Carrie) Pan, 2004
Member, Jia Chen, 2008	Chair, An Chee (Angie) Low, 2004
Member, Scott Yonker, 2008	Chair, Kuan-Hui Lee, 2003
Member, Ji-Woong Chung, 2008	Chair, Danling Jiang, 2003
Member, Francesca Silvestrini, 2007	Chair, Rodolfo Martell, 2002
Member, Michael Anderson, 2007	Chair, Laura Tuttle, 2001
Chair, Rose Liao, 2006	Chair, Dong Lee, 2000
Chair, Taylor Nadauld, 2006	Chair, Natasha Burns, 2000
Chair, Jerome Taillard, 2006	Chair, Nicole Boyson, 2000
Chair, Gilberto Loureiro, 2005	Member, Craig Doidge, 1999
Chair, Alvaro Taboada, 2005	Member, Protiti Dastidar, 1999
Chair, Roger Loh, 2005	Member, Christo Pirinsky, 1998

Ph.D. Qualifying Examination Committee, Cornell University, 2009 – present

Member, 2009 – present

Ph.D. Theory Examination Committee, Ohio State University, 1993 – 2009

Chair, 2001-2007

Member, 1993-1996, 1998-2000, 2007-2009

Ph.D. Qualifying Examination Committee, Ohio State University, 1993 – 2009

Chair, 2001-2007

Member, 1993-1996, 1998-2000, 2007 - present

### **Executive Education Courses Taught**

Instructor, Cornell-Nanjing Executive Development Program, half-day module on Emerging Markets Finance, 2010-2012. Contact: Professor Ya-ru Chen, Cornell University.

Instructor, Advanced Equity Portfolio Management, 5-day course for the Geneva Executive Courses in Finance, Swiss Finance Institute, Geneva, Switzerland, September 2007. Conceived, developed the program and delivered the course. Contact: Professor Harry Hurzeler, [www.sfi.ch](http://www.sfi.ch).

Instructor, International Corporate Finance and Accounting, 2-day course at the Institute for Strategy and Business Economics at Universität Zürich, Institut für Schweizerisches Bankwesen, Zürich, Switzerland, February 2006, March 2007. Conceived and developed the program and delivered the course. Contact: Professor Rajna Gibson, [www.isb.unizh.ch](http://www.isb.unizh.ch).

Instructor, Equity Portfolio Management, 5-day course at the International Center for Money and Banking and Financial Asset Management and Engineering (ICMB/FAME), Geneva, Switzerland, 2000-2002, 2004-2005. Conceived, developed the program and delivered the course. Contact: Professor Harry Hurzeler, [www.fame.ch](http://www.fame.ch).

Instructor, Topics in International Financial Management, 2-day block seminar at Universität Zürich, Institut für Schweizerisches Bankwesen, Zürich, Switzerland, June 2000-2002. Conceived, developed the program and delivered the course. Contact: Professor Rudolph Volkart, [www.isb.unizh.ch](http://www.isb.unizh.ch).

Director, Strategic Management of Investor Relations, co-sponsored by Ivey Business School and Canadianor,

Investigator), 1992-94.

Dean's Summer Research Fellowship from College of Business of Ohio State University, \$12,000, for

Faculty Research Grant, International Council of Canadian Studies, \$4500, for  
Tra -92.

-92.

University Research Seed Grant, Ohio State University, \$5,700, (with K.C. Chan and Rene Stulz) for  
-92.

## **EDITORIAL SERVICE**

Executive Editor, Review of Financial Studies, 2014 - present

Co-Editor, Review of Financial Studies, 2010 - 2014 (second three-year contract renewal in 2013)

Co-Editor, Pacific Basin Finance Journal, 1999 - 2003

Advisory Editor, Journal of Empirical Finance, 2010 - present

Advisory Editor, Emerging Markets Review, 2010 - present

Advisory Editor, International Journal of Managerial Finance, 2012 - present

Associate Editor, Journal of Financial Economics, 2008 - 2014

Associate Editor, Journal of Finance, 2006 - 2010

Associate Editor, Review of Finance, 2005 - 2014

Associate Editor, Journal of Banking and Finance, 1998 - present

Associate Editor, Journal of Empirical Finance, 1995 - 2010

Associate Editor, Journal of International Financial Management and Accounting, 2010 - present

Associate Editor, Journal of International Business Studies, 2004 - 2010

Associate Editor, Journal of Financial Research, 2001 - 2013

Associate Editor, Journal of International Financial Markets, Institutions, and Money, 1999- present

Associate Editor, International Review of Applied Financial Issues in Economics, 2009-present

Associate Editor, North American Journal of Economics and Finance, 2010-present

Associate Editor, Pacific Basin Finance Journal, 1997 - 1999, 2003 - present

Associate Editor, Emerging Markets Finance and Trade, 2012 - present

Ad Hoc Reviewer for the following journals:

Journal of Financial Economics

Journal of Finance

Review of Financial Studies

Journal of Political Economy

American Economic Review

Journal of Economic Literature

Management Science

Journal of Derivatives

Journal of Econometrics

Journal of Financial Econometrics

International Finance

Rand Journal of Economics  
Review of Economic Studies  
Journal of Monetary Economics  
Journal of Banking and Finance  
Journal of Empirical Finance  


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Financial Management  
Financial Analysts Journal  
Journal of International Economics  
Journal of Money, Credit & Banking  
Review of Economics and Statistics  
Review of Finance  
Journal of Financial Markets  
Global Finance Journal  
World Bank Economic Review  
Journal of Financial Research  
Pacific-Basin Finance Journal

International Journal of Forecasting  
European Finance Review  
Real Estate Economics  
Journal of Business Research  
Multinational Finance Journal  
Australian Journal of Management  
Financial Engineering & the Japanese Mkts  
of Economics & Finance  
Journal of International Business Studies  


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European Financial Management Journal  
Advances in Options and Futures Research  
Journal of Futures Markets  


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Journal of Business & Economic Statistics  
Canadian Journal of Admin. Sciences

Ad hoc reviewer for the following grant agencies:

Social Sciences & Humanities Research Council of Canada  
 U.S. National Science Foundation  
 Australian Research Council  
 Hong Kong Research Council  
 Canadian Embassy Research Grant Council  
 U.S. Civilian Research and Development Foundation

## **LEADERSHIP AND PROFESSIONAL SERVICE**

American Finance Association (Member, 1987 - present)

2005 Member, Board of Directors (elected)  
 2003, 2006, 2011-2012 Member, Program Committee and Session Chair  
 2002 Member, Nominations Committee

Financial Management Association (Member, 1990 - present)

2014 - 2017 Chairman, Board of Trustees (elected)  
 2013 - 2019 Member, Board of Trustees  
 2012 - 2013 Past-President and Member, Executive Committee  
 2011 - 2012 President and Chair, Executive Committee  
 2010 - 2011 President-elect and Member, Executive Committee  
 2011 Coordinator, Doctoral Consortium, FMA Asia Meetings (Queenstown, New Zealand)  
 2009 Vice-President, Program Chair (FMA Program, 2009, Reno)  
 2006 Program Track Chair (International Finance)  
 2004 2006, Academic Director (elected)  
 2005 2006, Member, Nominations Committee  
 2001, 2004, 2013 Invited Panelist, Doctoral Student Seminar  
 2000 Member, Annual Conference Program Improvement Committee  
 1999 Member, Selection Committee, VP Practitioners  
 1998 2001, Regional Director (elected)

1999 2000, Member, Nominations Committee  
1999 2001, 2004 - 2005, Member, Program Committee

Western Finance Association (Member, 1989-present)  
2000 -2002, 2005-2011 Member, Program Committee  
2004 - 2008, 2011 Invited Panelist, KPMG The PhD Project  
2003 Associate Program Chair (with Program Chair René Stulz)

Society for Financial Studies (Member, 1988 - present)  
2010 present, Editor, *Review of Financial Studies*  
2013 2015, Organizing Committee, SFS Cavalcade, served as associate/vice chair in 2014/2015

Global Finance Conference  
2013 present, Member, Scientific Council

Pacific Basin Financial Management Society (Member, 1992 present)  
1999 2001, Member, Board of Directors, Editorial Representative  
1998 Member, Board of Directors, North American Representative

## **PRESENTATIONS**

### **Conferences and Invited University Seminars**

**1988:** Universities of Alberta, British Columbia, Association of Managerial Economists

**1989:** Ohio State University, University of Michigan, Association of Managerial Economists

**1990:** Purdue University, European Finance Association, Financial Management Association, Northern Finance Association, Association of Managerial Economists

**1991:** Universities of Western Ontario, Indiana, Western Finance Association, European Finance Association, National Bureau of Economic Research, Pacific Basin Capital Markets Conference,

**1992:** American Finance Association, Northern Finance Association

**1993:** Wilfrid Laurier University, Ohio State Agricultural Economics, Northern Finance Association

**1994:** Queen's University, Michigan, Australian Graduate School of Management, Reserve Bank of Australia, Pacific Basin Capital Markets Conference, Northern Finance Association, University of Chicago CRSP Seminar, Cornell/Quee (Ithaca, NY)

**1995:** Universities of Toronto, Western Ontario, McGill, Universiteit Limburg, Maastricht, Netherlands, Illinois, American Finance Association, National Bureau of Economic Research, Georgia Tech Global Investment Forum (Atlanta, GA), Asia Pacific Finance Association (Hong Kong), High Frequency Data in Finance (Zurich, Switzerland), University of Michigan Conference on Finance and Accounting, Columbia University Conference on Emerging Trends in Japanese Financial Markets



- 1996:** Universities of Alberta, Waterloo, Queen's, Université Laval, American Finance Association, Western Finance Association, Financial Management Association, Georgia Tech Global Investment Forum (Atlanta, GA), Northern Finance Association, UBC Global Investment Conference (Whistler, Canada), Vanderbilt University Conference on International Investing
- 1997:** Universities of Toronto, American Finance Association, Western Finance Association, Pacific Basin Capital Markets Conference, American Real Estate and Urban Economics Association, Northern Finance Association, Financial Management Association International (Geneva, Switzerland), New York Stock Exchange Conference on Global Equity Issuance and Trading (Cancun, Mexico), University of California-Davis Conference on 10<sup>th</sup> Anniversary of the October 1987 Market Crash
- 1998:** Cornell University, Universities of South Carolina, Southern California, Virginia (Darden), American Finance Association, National Bureau of Economic Research, American Real Estate and Urban Economics Association, Georgia Tech Global Investment Forum (Atlanta, GA)
- 1999:** Arizona State University, Southern Methodist, Georgia Tech Global Investment Forum (Atlanta)
- 2000:** Virginia Tech, Harvard Business School, Rice, University of Zurich, Switzerland, Yale, Michigan State, London School of Economics Financial Markets Group Conference on The Future of Exchanges: Strategic Choices Ahead (London, UK)
- 2001:** Rice, Universiteit Limburg (Maastricht, Netherlands), Université Genève (Geneva, Switzerland), Florida, Minnesota, Emory, UCLA, Western Finance Association, UBC Global Investment Conference (Whistler, Canada), NYSE Conference on Global Equity Markets in Transition (Kona, Hawaii)
- 2002:** Vanderbilt University, Kentucky, Utah, Washington, British Columbia, International Monetary Fund, Indiana, Case Western Reserve, Chicago, Cincinnati, American Finance Association, Western Finance Association, European Finance Association, Georgia Tech Global Investment Forum (Atlanta, GA), World Bank Conference on International Market Liberalization
- Flows (Los Angeles, CA), Journal of Empirical Finance Conference on Behavioral Finance (Palma de Mallorca, Spain), Stanford University Law School Conference on International Listings (Palo Alto, CA)
- 2003:** International Monetary Fund, Texas A&M, Bank of Canada, American Finance Association, American Economics Association, Georgia Tech Global Investment Forum (Atlanta, GA), Ohio State University Moritz College of Law Conference on Corporations, Financial Markets and the Government (Columbus, OH), BSI Gamma Foundation Conference on Emerging Financial Markets (Milan, Italy)
- 2004:** City University Business School (London), International University of Japan (Tokyo), Federal Reserve Board of Governors, McGill, Cornell, Notre Dame, Alberta, Harvard Business School, Georgetown, Pennsylvania State, American Finance Association, Western Finance Association, American Economics Association, National Bureau of Economic Research, NYSE Conference on The Future of Global Equity Trading (Sarasota, FL)

- 2005:** York University, University of Toronto, University of North Carolina, University of Miami, New York Stock Exchange, University of Illinois, American Finance Association, American Economics Association, Financial Management Association, Journal of Empirical Finance Conference on International Finance at Limburg Institute of Financial Economics (Maastricht, The Netherlands), Wharton Conference on The Future of International Cross-Listings at Weiss Center for International Finance (Philadelphia, PA)
- 2006:** ISCTE (Lisbon, Portugal), Universidad de Porto (Porto, Portugal), Wharton School, University of Pennsylvania, Purdue, Western Finance Association (two papers), UBC Global Investment Conference (Banff, Canada), Wharton Conference on Issues in Global Asset Allocation at Weiss Center for International Finance (Philadelphia, PA), York University, New York University Conference on International Accounting (New York, NY), BSI Gamma Foundation Conference on Firm Characteristics and Investment Management, Purdue University
- 2007:** University of Southern California (Kingston, Canada), University of Kansas, Wharton Conference on Issues in International Corporate Governance at Weiss Center for International Finance (Philadelphia, PA), McGill University Conference on Investment Management (Montreal, Canada), National Bureau of Economic Research Corporate Finance Program (Boston, MA), Erasmus University (Rotterdam, Netherlands), University of Amsterdam (Amsterdam, Netherlands), Securities and Exchange Commission (Washington, DC), Barclays Global Investors (San Francisco), Hong Kong University of Science and Technology Conference (Hong Kong), Chinese University of Hong Kong (Hong Kong)
- 2008:** Cornell University, University of Virginia-Darden, American Finance Association (New Orleans, LA), Wharton Conference on Alternative Investments at Weiss Center for International Finance (Philadelphia, PA), Journal of Accounting Research Conference (Chicago, IL), Western Finance Association Meetings (Hawaii)
- 2009:** American Finance Association Meetings, University of Miami, University of South Carolina, University of Victoria (Canada), Nanyang Business School (Singapore), National University of Singapore, Singapore Management University, Georgetown University, Concordia University, HEC Paris, Rutgers University
- 2010:** American Economics Association Meetings (Atlanta, GA), University of Michigan, University of Calgary, Concordia University, University of Connecticut, Northeastern University, Georgetown University, Ninth Annual Darden Conference on Emerging Markets Finance (Charlottesville, VA), National University of Singapore, George Washington University, Dartmouth University.
- 2011:** American Finance Association Meetings (Denver, CO), Harvard Business School, Temple Cambridge University, Notre Dame University, Accounting Conference, University of Maryland, Securities and Exchange Commission, Office of the Comptroller of the Currency, Public Company Accounting Oversight Board of Commissioners, University of Cyprus.
- 2012:** American Finance Association Meetings (Chicago, IL), INSEAD, Tsinghua University (Beijing), Cheung Kong Graduate School of Business, Laval University, University of Rochester, University

of Texas-Dallas, Southern Methodist University, Babson College, Brigham Young University, University of Pittsburgh, Florida International University, INSEAD, Boston College, DePaul University, University of North Carolina, Northern Finance Association Meetings (Niagara).

**2013:** Cambridge Finance Group, Cambridge Judge Business School, London Business School, London School of Economics, Cass Business School at City University London, University of College Dublin FMC<sup>2</sup> Conference, Université Genève, EPFL/HEC Lausanne, Stockholm School of Economics, Copenhagen Business School, Warwick University, Imperial College London, Baruch College, International Monetary Fund, American University, George Washington University, University of Texas at Austin.

**2014:** American Economics Association (Philadelphia, PA), Erasmus University, Tilburg University (Netherlands), Bocconi University (Italy), University of Toronto, Fordham University, New York University, University of Illinois, SUNY Buffalo.

### **Conference Program Leadership**

**1995:** Program Chair, Northern Finance Association Meetings (London, Canada)

**1998:** Track Chair, PACAP/FMA Finance Conference (Kuala Lumpur, Malaysia)

**1999:** Program Committee, 1999 PACAP/FMA Finance Conference (Singapore), Program Committee, Western Finance Association Meetings, Program Committee, Financial Management Association

**2000:** Program Committee, Western Finance Association Meetings, Program Committee, Financial Management Association

**2001:** Program Committee, Western Finance Association Meetings, Program Committee, Financial Management Association, Program Committee, NYSE Conference on Global Markets (Kona, Hawaii)

**2002:** Program Committee, Western Finance Association Meetings

**2003:** Program Associate Chair, Western Finance Association Meetings, (Cabo San Lucas, Mexico)

**2004:** Track Chair (Asset Pricing), European Finance Association, Program Committee, European Financial Management Association, Program Committee, Financial Management Association

**2005:** Program Co-Organizer, Weiss Center for International Financial Research Conference on The Future of International Cross-Listings at the Wharton School, University of Pennsylvania (Philadelphia, PA), Program Committee, Western Finance Association Meetings

**2006:** Program Committee and Session Chair, American Finance Association Meetings (Chicago), Track Chair (International Finance), Financial Management Association, Program Committee, Western Finance Association Meetings, Program Co-Organizer, Weiss Center for International Financial

Pennsylvania (Philadelphia, PA), Program Chair, Ohio State University Finance Alumni Research Conference (Columbus, OH)

- 2007:** Program Committee, Sixth Annual Darden Conference on Emerging Markets Finance at the New York Stock Exchange (New York, NY), Program Committee, Inaugural Jackson Hole Winter Conference (Jackson Hole, WY), Program Co-Organizer, Weiss Center for International Financial Pennsylvania (Philadelphia, PA), Program Committee, Third Biennial McGill Global Investment Conference (Montreal, Canada), Program Committee, European Finance Association Meetings (Ljubljana, Slovenia), Program Committee, Western Finance Association Meetings
- 2008:** Program Committee, Seventh Annual Darden Conference on Emerging Markets Finance (Boston, MA), Program Co-Organizer, Weiss Center for International Financial Research Conference on (Philadelphia, PA), Program Committee, European Finance Association Meetings (Athens, Greece), Program Committee, Western Finance Association Meetings (Kona, Hawaii)
- 2009:** Program Chair, Financial Management Association Meetings (Reno, NV), Program Committee, Eighth Annual Darden Conference on Emerging Markets Finance (Singapore), Program Co-Committee, Fourth Biennial McGill Global Investment Conference (Montreal, Canada), Program Committee, Western Finance Association Meetings (San Diego, CA), Program Committee, Australasian Banking and Finance Conference (Sydney, Australia).
- 2010:** Program Committee, Ninth Annual Darden Conference on Emerging Markets Finance (Charlottesville, VA), Program Co-Organizer, Weiss Center for International Financial Research Conference at Wharton School, University of Pennsylvania (Philadelphia, PA), Program Committee, European Finance Association Meetings (Frankfurt, Germany), Program Committee, Australasian Banking and Finance Conference (Sydney, Australia), Program Committee, National University of Singapore Finance Conference.
- 2011:** Program Co-Organizer, Weiss Center for International Financial Research Impact Conference at Wharton School, University of Pennsylvania (Philadelphia, PA), Program Committee, 10<sup>th</sup> Annual Darden Conference on Emerging Markets Finance (Charlottesville, VA), Program Committee and Sponsoring Editor for Review of Financial Studies, 3<sup>rd</sup> Paris International Corporate Finance Conference (Paris, France), Program Committee, European Finance Association Meetings (Stockholm, Sweden), Program Committee, National University of Singapore Finance Conference, Program Committee, Australasian Banking and Finance Conference (Sydney, Australia), Program Committee, 4<sup>th</sup> Biennial McGill Global Investment Conference (Montreal, Canada), Program Committee, We28.89 Tm[C]4(am)15og-6(t)-4(y)11( )-629(of)(oci)-8ation Meetings

Conference (Montreal, Canada),

Competitiveness  
National Association of S  
Fairmont Turnberry Isle Resort, Aventura, FL  
Society of Chartered Financial Analysts, Columbus Chapter, on  
Dimensional Fund Advisors Adv  
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**2013:** Keynote Address, Cross-Border Capital Flows Working Group, Cass Business School, City  
University London (London, UK) State

University of Western Ontario Ivey School of Business:  
Member, Research Committee (1996 - 1998)  
Member, PhD Program Committee (1997 - 1998)

**Departmental/Area Group Committees**

Cornell University, Finance Area Group, S.C. Johnson Graduate School of Management:  
Coordinator, Finance Seminar Series, 2009-2011  
Co-chair, Finance Recruiting Committee, 2010-2012  
Member, Finance Recruiting Committee, 2009



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