

**CURRICULUM VITAE**  
**S. "VISH" VISWANATHAN**

Revised January 2025

S. "Vish" Viswanathan

Duke University

Fuqua School of Business

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**Research Interests**

Financial Intermediation, collateral, market microstructure, interaction of financial intermediaries and financial markets, regulation of financial markets and banking system.

**Education**

Ph.D. in Finance, Kellogg Graduate School of Management, Northwestern University, 1987.

Graduate Student, Graduate School of Business, University of Pittsburgh, 1980 - 82.

M.M.S., Finance, Jamnalal Bajaj Institute of Management Studies, University of Bombay, 1979.

B.Sc. (with distinction), Chemistry, St. Xavier's College, University of Bombay 1977.

**Employment**

F.M. Kirby Professor of Investment Banking, January 2009 onwards.

T. Austin Finch Foundation Professor of Finance, January 2008 -December 2008.

Robert L. Dickens Professor of Finance, Fuqua School of Business, Duke University, July 2006-December 2007.

Professor, Fuqua School of Business, Duke University, July 1998 to present.

Professor of Economics (by courtesy), Department of Economics, Duke University, July 2001 to present.

F.M. Kirby Research Fellow, 2001 to 2005.

Visiting Professor, Indian Institute of Management, Bangalore, Winter 2005.

Visiting Professor, University of Chicago, Winter 2004.

Area Co-ordinator, Finance, June 1999 to June 2002.

Associate Professor, Fuqua School of Business, Duke University, 1991-1998.

Visiting Associate Professor, Wharton School, University of Pennsylvania, 1996-1998.

Assistant Professor, Fuqua School of Business, Duke University, 1987-1991.

Lecturer, Fuqua School of Business, Duke University, 1986-1987.

Assistant to the Divisional Accountant, Engineering Division, Rallis India Limited, Bombay, 1979-1980.

## **Academic Awards and Research Grants**

Brattle Distinguished Paper Prize, Journal of Finance, 2020 (Returned).  
Distinguished Visiting Research Scholar, Federal Reserve Bank of New York, 2015-2016.  
Research Associate, National Bureau of Economic Research, 2015 onwards.  
President, Financial Intermediation Research Society, 2015-2016.  
Vice President, Financial Intermediation Research Society, 2014-2015.  
Fellow, Finance Theory Group, 2012.  
Bank of America Faculty Award, Fuqua School of Business, 2011.  
Coeditor, *Journal of Financial Intermediation*, 2005-2013.  
Associate Editor, *Review of Financial Studies*, 1996-1999.  
Associate Editor, *Journal of Financial Intermediation*, 1996-2005.  
Associate Editor, *Journal of Financial Markets*, 1995-2016.  
Associate Editor, *Management Science*, 2000-2006.  
Associate Editor, *Journal of Banking and Finance*, 2015 onwards.  
1999, 2006 Nominating Committee for American Finance Association Officers.  
Member, Nasdaq Economic Advisory Board, 2006-2009.  
1997 NYSE Best Paper Award on Equity Trading, Western Finance Association.  
1996 Institute for Quantitative Research in Finance Research Award.  
Nominated for Smith Breeden Award (4 times).  
Nominated for Brattle Award in 2005.  
2007: Program Committee, Summer meetings of the Econometric Society.  
1993-2016: Program Committee, Western Finance Association meetings.  
1996 Center for International Business Education and Research (CIBER) Research Grant.  
1995 Center for International Business Education and Research (CIBER) Research Grant.  
1989 Institute for Quantitative Research in Finance Research Award  
1987 Duke University Research Council Grant.  
1985 Bion Howard Award for outstanding performance in the Ph.D. program, Finance Department, KGSM, Northwestern University, 1985.  
1984 GPA of 4.0 at Northwestern University (maximum possible).  
1982-85 Northwestern University Graduate Fellowship.  
1974 Father Sierp Scholarship in Chemistry, St. Xavier's College, University of Bombay, 1974.

## **Publications and Accepted Papers (in reverse chronological order)**

[Retracted] Rampini, Adriano, Guillaume Vuilleme and S. Viswanathan, 2020, Risk Management in Financial Institutions, *Journal of Finance*, 75(2), 591-637. Brattle Distinguished Prize (Returned).

- Rampini, Adriano and S. Viswanathan 2019, Financial Intermediary Capital, *Review of Economic Studies*, 86(1), 413-45.
- Breeden, Douglas T. and S. Viswanathan, 2016, Why Do Firms Hedge? An Asymmetric Information Model, *Journal of Fixed Income*, 25 (3), 1-25 (lead article).
- Rampini, Adriano, Amir Sufi and S. Viswanathan, 2014, Dynamic Risk Management, *Journal of Financial Economics*, 111, 271-296 (lead article).
- Rampini, Adriano and S. Viswanathan, 2013, Collateral and Capital Structure, *Journal of Financial Economics*, 109, 466-492.
- Rampini, Adriano and S. Viswanathan, 2010, Collateral, Risk Management and the Distribution of Debt Capacity, *Journal of Finance*, 65, 2293-2322.
- Acharya, Viral and S. Viswanathan, 2011, Leverage, Moral Hazard and Liquidity, *Journal of Finance*, 66, 99-138.
- Allaudeen Hameed, Wenjin Kang and S. Viswanathan, 2009, Market Declines and Liquidity, *Journal of Finance*, 65, 257-294.
- Carlin, B. C., F. Dorabantu and S. Viswanathan, 2009, Public Trust, the Law and Financial Investment, *Journal of Financial Economics*, 92, 321-341 (Lead Article).
- Albert S. "Pete" Kyle and S. Viswanathan, 2008, How to Define Illegal Price Manipulation, *American Economic Review Papers and Proceedings*, 98 (2), 274-279.
- Bin Wei and S. Viswanathan, 2008, Endogenous Events and Long Run Returns *Review of Financial Studies*, 21(2), 855-888.
- Brusco, S., G. Lopomo, D. Robinson and S. Viswanathan, 2007, Efficient Mechanisms for Mergers and Acquisitions, *International Economic Review*, 48(3), 995-1035.
- Carlin, B., M. Lobo and S. Viswanathan, 2007, Episodic Liquidity Crisis: Cooperative and Predatory Trading, *Journal of Finance*, 62(5), 2235-2274.
- Rhodes-Kropf, M. and S. Viswanathan, 2005, Financing Auction Bids, *Rand Journal of Economics*, 36, 789-815.
- Robinson, David. R., Rhodes-Kropf, M. and S. Viswanathan, 2005, Valuation Waves and Merger Activity: The Empirical Evidence, *Journal of Financial Economics*, 77, 561-603. (reprinted in Corporate Takeovers: Modern Empirical Developments, Volume 1, Espen Eckbo (editor), Elsevier/Academic Press).
- Rhodes-Kropf, M. and S. Viswanathan, 2004, Market Valuation and Merger Waves, *Journal of Finance*, 59, 2685-2718 (nominated for the Brattle Prize in 2005).
- Viswanathan, S. and J. Wang, Inter-Dealer Trading In Financial Markets? (with Jim Wang), *Journal of Business*, 2004, 77, 987-1040.
- Viswanathan, S. and J. Wang, 2002, Market Architecture: Limit Order Books Versus Dealership Markets, *Journal of Financial Markets*, 5, 127-168.
- Bagnoli, M., S. Viswanathan and C. Holden, 2000, On The Existence of Linear Equilibria in Models of Market Making, *Mathematical Finance*, 11, 1-32.
- Rhodes-Kropf, M. and S. Viswanathan, 2000, Corporate Reorganizations and Non-Cash Auctions, *Journal of Finance*, 55, 1807-1854.
- Naik, N., A. Neuberger and S. Viswanathan, 1999, Trade Disclosure Regulation In Markets With Negotiated Trades, *Review of Financial Studies*, 12, 873-900.

Hansch, O., N. Naik and S. Viswanathan, 1999, Best Execution, Internalization, Preferencing and Dealer Profits, *Journal of Finance*, 54, 1799-1828.

Hansch, O., N. Naik and S. Viswanathan, 1998, Do Inventories Matter in Dealership Markets? Evidence From The London Stock Exchange, *Journal of Finance*, 53, 1623-1656.

Foster, F.D., and S. Viswanathan, 1996, Strategic Trading When Agents Forecast the Forecast of Others, *Journal of Finance*, 51, 1437-1478.

Foster, F.D., and S. Viswanathan, 1995, Can Speculative Trading Explain the Volume-Volatility Relation?, *Journal of Business and Economic Statistics*, 13, 379-396.

Viswanathan, S., 1995, A Multiple Signalling Model of Corporate Financial Policy, *Research in Finance*, 12, 1-35.

Foster, F.D., and S. Viswanathan, 1994, Trading Costs for Target Firms Around Takeovers, *Advances in Financial Economics*, 1, 37-57.

Foster, F.D., and S. Viswanathan, 1994, Strategic Trading With Asymmetrically Informed Traders and Long-Lived Information *Journal of Finance and Quantitative Analysis*, 29, 499-518.

K. F. McCardle and S. Viswanathan, 1994, The Direct Entry Versus Takeover Decision and Stock Price Performance Around Takeovers, *Journal of Business*, 67, 1-43 (Lead Article).

R. Bansal, D. Hsieh and S. Viswanathan, 1993, A New Approach to International Arbitrage Pricing, *Journal of Finance*, 48, 1719-47.

R. Bansal and S. Viswanathan, 1993, No Arbitrage and Arbitrage Pricing: A New Approach, *Journal of Finance*, 48, 1231-62.

Foster, F.D., and S. Viswanathan, 1993, Variations in Trading Volume, Return Volatility and Trading Costs: Evidence on Recent Price Formation Models, *Journal of Finance*, 48, 187-211.

Foster, F.D., and S. Viswanathan, 1993, The Effect of Public Information and Competition on Trading Volume and Price Volatility, *Review of Financial Studies*, 6, 23-56.

Foster, F.D., and S. Viswanathan, 1990, A Theory of Interday Variations in Volumes, Variances and Trading Costs in Securities Markets, *Review of Financial Studies*, 3, 595-624.

### **Working Papers**

Financing Insurance (previously titled Household Risk Management, with Adriano Rampini).

Collateral and Secured Debt (with Adriano Rampini).

Bank Syndicates and Liquidity Provision (with Joao Santos).

Trading Manipulation Dynamics (With Doruk Cetemen, Gonzalo Cisternas and Aaron Kolb)

Bankruptcy Exemption of Repo Markets: Too Much Today for Too Little Tomorrow? (with Viral Acharya and Ravi Anshuman)

### **Permanent Working Papers**

Collateral and Market Liquidity (with Ravi Anshuman)

Optimal Bidding in Multi-Unit Discriminatory Auctions (with Jim Wang and Tom Witelski).

Auctions With When Issued Trading: A Model of the U.S. Treasury Markets (with Jim Wang).

A Characterization of Multidimensional Signaling.

## **Thesis**

A Multiple Signalling Model of Corporate Financial Policy.

## **Thesis Committee**

Milton Harris (Chairman), Lawrence Glosten, Robert Korajczyk and Steven Matthews.

## **Invited Keynote Talks**

*Banque de France and CREST conference on market microstructure, Paris, France, May 7 2006*

*FRIC 2017: Conference on Financial Frictions, Copenhagen Business School, Copenhagen, Denmark, August 17-18, 2017*

## **Presentations**

Trading Manipulation Dynamics

*February 2024, Baruch College, City University of New York*

*September 2023, INSEAD Business School, Fontainebleau, France*

*July 2023, Financial Intermediation Society Summer School, Stockholm, Sweden*

*June 2023, Financial Intermediation Society, Vancouver, BC, Canada*

Bankruptcy Exemption of Repo Markets: Too Much Today for Too Little Tomorrow?

*January 2022, American Finance Association, Virtual*

Collateral and Secured Debt

*April 2024, University of Texas at Dallas, TX*

*March 2024, University of Colorado at Boulder, CO*

*October 2023, University of Amsterdam, Amsterdam, Netherlands*

*September 2022, Olin Business School, Wash U, St. Louis, MO*

*May 2022, London School of Economics, London, England*

*January 2022, American Finance Association, Virtual*

*June 2021, Financial Intermediation Research Society, Virtual*

*November 2020, University of Rochester, Rochester, NY*

*October 2020, Minnesota Corporate Finance Conference, Minneapolis, MN*

Bank Syndicates and Liquidity Provision

*August 2021, European Finance Association, Virtual*

*June 2021, Financial Intermediation Research Society, Virtual*

*January 2021, American Finance Association, Virtual*

*September 2020, Baruch College, New York, NY, Virtual*

Risk Management in Financial Institutions

*April 2018, Georgia Institute of Technology*

*March 2017, Conference on OTC Markets and Clearing, New York Federal Reserve*

*June 2016, Insead, Fontainebleau, France*

*May 2016, Financial Intermediation Research Society Meetings, Lisbon, Portugal*

*March 2016, NBER Corporate Finance Meeting, Chicago IL*

*February 2016, Federal Reserve Bank of New York Brown Bag*  
*February 2016, Georgia State University*  
*February 2016, Princeton University*  
 Financing Insurance (previously titled Household Risk Management)  
*March 2020, University of Minnesota, Minneapolis, MN*  
*July 2019, NBER International Finance and Macroeconomics Meetings, Boston, MA*  
*May 2015, Financial Intermediation Research Society Meetings, Reykjavik, Iceland*  
*June 2013, Western Finance Association Meetings, Lake Tahoe, CA*  
*April 2013, University of California at Berkeley, CA*  
*January 2012, American Economic Association Meetings, Chicago, IL*  
 Dynamic Risk Management  
*July 2012, EFFSM, Gerzensee, Switzerland*  
*July 2011, NBER Summer Corporate Finance Meetings*  
 Financial Intermediary Capital  
*September 2017, Haskayne School of Business, University of Calgary, Calgary, Canada*  
*February 2015, University of Oklahoma, Norman, Oklahoma*  
*September 2014, Third Oxford Financial Intermediation Theory Conference, Said Business School, Oxford, England*  
*April 2013, Stanford University, CA*  
*April 2013, Federal Reserve Bank of San Francisco, CA*  
*January 2013, American Finance Association Meetings, San Diego, IL*  
*January 2012, American Economic Association Meetings, Chicago, IL*  
*December 2011, University of Mannheim, Mannheim, Germany*  
*November 2011, University of California at Berkeley, Berkeley, CA*  
*October 2011, FARFE Conference in honor of Steve Ross, Boston, MA*  
*June 2011, WFA Meetings, Santa Fe, New Mexico*  
*December 2010, First Tel Aviv University Conference*  
*November 2010, Federal Reserve Bank of New York*  
 Collateral and Capital Structure  
*April 2011, Yale University*  
*January 2011, AFA Meetings at Denver*  
*April 2010, Ross School of Business, University of Michigan*  
*March 2010, Second UBC Winter Conference, Whistler, British Columbia*  
*February 2010, Anderson School of Management, UCLA*  
*January 2010, AEA Meetings, Atlanta, Georgia*  
*December 2009, McIntire School, University of Virginia*  
*July 2009 EFFSM, Gerzensee, Switzerland*  
*July 2009 Society for Economic Dynamics conference, Istanbul, Turkey*

*March 2009 NBER Corporate Finance Meetings, Chicago*  
 Collateral, Risk Management and the Distribution of Debt Capacity  
*May 2009 FIRS meeting, Prague, Europe*  
*March 2009 Smith School, University of Maryland*  
*January 2009 AEA Meetings, San Francisco, CA*  
*December 2008 Ohio State University*  
*September 2008 University of Illinois*  
*July 2008 NBER Aggregate Fluctuations Conference, Boston MA*  
*July 2008 Society for Economic Dynamics conference, Boston MA*  
*June 2008 London School of Economics – Paul Woolley conference*  
*June 2008 Beyond Liquidity conference – University of Chicago*  
 How to Define Illegal Price Manipulation  
*June 2008 Bates White Antitrust conference, Washington DC*  
*January 2008 American Economic Association, New Orleans*  
 Leverage, Moral Hazard and Market Liquidity  
*July 2009 EFFSM, Gerzensee, Switzerland*  
*June 2009 Oxford Man Institute of Quantitative Finance Liquidity Conference, Oxford, England*  
*July 2008 ISB Center for Analytical Finance Conference, Hyderabad, India*  
*June 2008 Western Finance Association Meetings, Waikoloa, Hawaii*  
*June 2008 London School of Economics – Paul Woolley conference*  
*May 2008 Northwestern University*  
*May 2008 Beyond Liquidity conference – University of Chicago*  
*April 2008 Wharton School, University of Pennsylvania*  
*April 2008 Southern Methodist University*  
*November 2007 University of Houston*  
*October 2007 NBER Market Microstructure Conference Boston, MA*  
 Collateral and Market Liquidity  
*May 2006 JFI Shanghai conference*  
*May 2006 LSE conference on agency problems in markets*  
 Stock Market Declines and Liquidity  
*March 2007, Goldman Sachs*  
*January 2007, AFA meetings Chicago*  
*December 2006, New York University*  
*September 2006, University of Texas at Austin*  
*May 2006 Banque de France, CREST*  
*April 2006 University of Alberta*  
*March 2006 Case Western Reserve University*

Episodic Liquidity Crisis: Cooperative and Predatory Trading.

*October 2006 Johns Hopkins University*

*October 2005 University of Wisconsin at Madison*

*October 2005 New York Federal Reserve Conference on Liquidity, New York, NY*

*August 2005 World Congress of the Econometric Society, London, England*

*May 2005 National University of Singapore, Singapore*

*Mar 2005 Indian School of Business, Hyderabad*

Endogenous Events and Long Run Returns

*June 2005 Western Finance Association Meetings, Portland, OR*

*November 2004, Finance and Accounting Conference, USC, CA*

*August 2004 European Finance Association, Maastricht*

*May 2004 Northwestern University Evanston IL*

*May 2004 Notre Dame South Bend IN*

Valuation Waves and Merger Activity: The Evidence

*March 2004 De Paul University Chicago IL*

*January 2004 American Finance Association, San Diego, CA*

*August 2003 European Finance Association Meetings, Glasgow Scotland*

*April 2003, NBER Behavioral Finance Meetings*

Mergers Mechanisms

*January 2004, Econometric Society Winter Meetings, San Diego, California*

*September 2003, Auctions and Market Design, Fondazione Eni Enrico Mattei, Milan, Italy*

*June 2003, Econometric Society Summer Meetings, Evanston, Illinois*

*January 2003, Third International Conference on Game Theory, Mumbai, India*

Market Valuation and Merger Waves

*January 2003, AFA Meetings Washington DC*

*November 2002, NBER Corporate Finance Meetings, Boston*

*September 2002, Indiana University*

*June 2002, Oxford University*

*June 2002, London Business School*

Financing Auction Bids

*October 2001, Rice University*

*October 2001, Carnegie Mellon University*

*May 2001, University of Chicago*

*May 2001, Atlanta Finance Forum (Georgia Tech, Emory, Georgia State, Atlanta Fed)*

*January 2001, Yale University*

Optimal Bidding In Multi-Unit Discriminatory Auctions

*January 2004, Econometric Society Winter Meetings, San Diego, California*



*July 2000, Stonybrook Conference on Multi-unit Auctions*

*January 2000, London School of Economics*

Corporate Reorganizations and Non-Cash Auctions

*January 2000, AFA Meetings in Boston*

*June 1999, WFA Meetings in Santa Monica*

Inter-Dealer Trading In Financial Markets?

*November 2001, Virginia Polytechnic University*

*January 2000, London School of Economics*

*December 2000, Princeton University*

*June 1999, WFA Meetings in Santa Monica*

*March 1999 University of Southern California*

*October 1998, Washington University at St. Louis*

*April 1998, University of Michigan*

Market Architecture: Limit Order Books Versus Dealer Markets

*June 1998, Western Finance Meetings, Monterey, California*

*May 1998, NBER Meetings, Boston*

Preferencing, Internalization, Best Execution and Dealer Profits

*June 1997, Western Finance Meetings, San Diego, California*

*November 1996, Conference on Dealer Markets, Ohio State University*

Auctions With When Issued Trading: A Model of the U.S. Treasury Markets

*March 1997, University of British Columbia*

*January 1997, American Finance Association Meetings, New Orleans*

*October 1996, Michigan State University*

*June 1996 Western Finance Meetings, Sunriver, Oregon*

*April 1996, Cornell University*

*April 1996, Columbia University*

*April 1996, University of Iowa*

Do Inventories Matter in Dealership Markets? Evidence From The London Stock Exchange

*November 1996, Conference on Dealer Markets, Ohio State University*

*January 1995, American Finance Association Meetings, Washington DC*

*August 1994, European Finance Association Meetings at Brussels*

*March 1994, Memphis State University/NASD Conference on "The Competition For Order Flow"*

Disclosure and Regulation With Large Market Makers: Analysis of the London Stock Exchange

*June 1995, Western Finance Association Meetings, Aspen, Colorado*

*April 1995, Carnegie Mellon University*

*November 1994, McGill University, Montreal, Canada*

*October 1994, UCLA*

*August 1993, European Finance Association Meetings, Copenhagen, Denmark*

Strategic Trading When Agents Forecast the Forecast of Others

*August 1994, European Finance Association Meetings at Brussels*

*June 1994, Western Finance Association Meetings, Santa Fe, New Mexico*

*October 1993, Third Annual Accounting and Finance Conference, Washington University at St. Louis*

Can Speculative Trading Explain the Volume-Volatility Relation?

*January 1994, American Finance Association Meetings, Boston, Massachusetts*

*November 1993, Duke University-NYSE Conference in Honor of Kalman J. Cohen*

*December 1992, Stanford University*

*December 1992, University of California at Berkeley*

On The Existence of Linear Equilibria in Models of Market Making.

*December 1993, Econometric Society Meetings, Boston, Massachusetts*

Strategic Trading With Asymmetrically Informed Traders and Long-Lived Information

*August 1993, European Finance Association Meetings, Copenhagen, Denmark*

*June 1993, Western Finance Association Meetings, Whistler, British Columbia*

*February 1993, Boston College*

*November 1992, Indiana University*

A New Approach to International Arbitrage Pricing

*June 1993, Western Finance Association Meetings, Whistler, British Columbia*

*April 1993, University of Pennsylvania*

*October 1992, London Business School*

*October 1992, The City University Business School*

No Arbitrage and Arbitrage Pricing: A New Approach

*December 1992, Econometric Society Meetings, Anaheim*

*June 1992, Western Finance Association Meetings, San Francisco*

*April 1992, University of Michigan*

The Effect of Public Information and Competition on Trading Volume and Price Volatility

*January 1991 Board of Governors of the Federal Reserve System, Washington, District of Columbia*

Why Do Firms Hedge? An Asymmetric Information Model

*November 1990 Southern Finance Association Meetings, Key West, Florida*

*December 1990 American Finance Association Meetings, Washington, District of Columbia*

*May 1990 Northwestern University*

*April 1990 Carnegie Mellon University*

Trading Cost for Target Firms Around Takeovers

*December 1990 American Finance Association Meetings, Washington, District of Columbia*

*June 1990 Western Finance Association Meetings, Santa Barbara, California*

Variations in Trading Volumes, Return Volatility and Trading Costs: Evidence on Recent Price Formation Models.

*December 1989 American Finance Association Meetings, Atlanta, Georgia.*

*June 1988 Western Finance Association Meetings, Napa, California.*

A Theory of Interday Variations in Volumes, Spreads and Variances

*December 1988 American Finance Association Meetings, New York, New York*

*October 1988 University of Minnesota*

*March 1988 Georgia Institute of Technology*

*June 1987 Western Finance Association Meetings, San Diego, California.*

## **Research Related Consulting**

Federal Reserve Bank of New York, May 2009, November 2010

## **Teaching**

Current Teaching at Duke:

Project Finance for MBAs

Advanced Corporate Finance for MBAs

Corporate Restructuring for Executive MBAs

Prior Teaching at Duke (1992-2012): Corporate Finance, Corporate Restructuring for MBAs and Executive MBAs (WEMBA and GEMBA).

Chicago: Cases In Financial Management, 2004. Average Rating: 4.4 on 5.0.

Wharton: Advanced Corporate Finance, 1996-1998.

Average Ratings 4.4 and 4.6 on 5.0, nominated for Helen Kardon Moss Anvil Award.

RJR-Nabisco/Duke Executive Program at St. Petersburg, Russia, 3 day intensive introductory finance course. Average ratings 4.6 on 5.0.

Financial Executives Institute/Duke University Program In Corporate Restructuring  
Average ratings 4.4 on 5.0.

Ph.D. Seminar in Corporate Finance.

## **Teaching Awards**

Global Executive Class of 2011 Outstanding Professor Award.

Global Executive Class of 2008 Outstanding Professor Award.

Global Executive Class of 2001 Outstanding Professor Award.

Weekend Executive Class of 1999 Outstanding Professor Award.

Class of 1994 Outstanding Faculty Award, the Fuqua School of Business, Duke University.

Finalist, Global Executive Class of 2003, 2004, 2007, 2019 Outstanding Professor Award.

Nominated for Helen Kardon Moss Anvil Award (Wharton), 1997.

Four Star Rated Teacher in 1995 Business Week Survey of Duke (Highest Rating).

Class of 1995 MBA Association Faculty Recognition Award "For Efforts Above  
and Beyond the Call of Duty".

## **Executive Education Teaching Experience (Non-Degree Programs)**

### Open Enrollment Programs

IIMA Duke Global Leaders Program 2007 (Program Leader)

IBS Fuqua Russian Senior Managers Program 2004

Mergers, Acquisitions and Corporate Restructuring Transactions 2001-2003

Advanced Management Program, Fuqua School of Business, 1998-2002.

Fuqua Young Professionals Program, 1998

International Marketing Leadership Program, 1996-1997

Program For Manager Development, Fuqua School of Business, 1994-1997.

### Custom Programs

BPL Executive Program, 2015-2018  
Tatweer Senior Executives Program 2009  
Infosys Senior Executives Program 2006-2007  
Price Waterhouse Coopers: Corporate Finance and Advanced Corporate Finance 1999-2002  
Deutsche Bank: Comparative Corporate Governance 2002  
Financial Executives Institute/Fuqua Financial Management Program 1996  
Ernst and Young/Fuqua VISION program 1996  
RJR Nabisco/Fuqua Executive Education Program 1993-1995

### **Service**

Secretary, Faculty Advisory Committee, Fuqua, 2024-2025  
Faculty Advisory Committee, Fuqua, 2023-2024  
Faculty Review Committee, Fuqua, 2023 onwards  
University Ombudsman Search Committee, 2022  
University Advisory Committee on Investment Responsibility (ACIR), 2021 to 2023  
University Appointments, Promotion and Tenure Committee, 2018 to 2022  
Non-Tenure Track Review Committee, Fuqua School of Business, Duke University, 2017-2018  
Appointments Committee, Fuqua School of Business, Duke University, 2015 onwards  
Chair of Chair Committee, Fuqua School of Business, Duke University, 2012-2014  
2012 Econometric Society Program Committee, 2007 Summer Meetings  
WFA Program Committee, 1993-2011, 2012-2013, 2024 onwards  
AFA Nominating Committee, 1999, 2006.  
Fuqua China Committee 2010-2014  
Duke – Provost’s Committee on India, 2008  
Duke – Fuqua School of Business India Programs Committee, 2008  
Dean’s Executive Committee of the Fuqua School of Business, 2001-2004, 2005-2007.  
Area Co-ordinator (Finance), 1998-2001.  
Ph.D. Co-ordinator (Finance), 1998-2002.  
Oversight Committee, Global Capital Markets Center, Fuqua School and Law School, Duke University, 2006-2010.  
Curriculum Committee, Fuqua School of Business, 1992-1995.  
Judicial Board, Fuqua School of Business, 1992-1994.  
Tenure and Promotion (to Full) Committees (Alessandro Arlotto, Xu Jiang, Manuel Adelino (Chairman), Brendan Daley, Simon Gervais (Chairman), Pete Kyle, Ravi Bansal, Chip Heath, Leslie Marx, John Coleman (Chairman), Tracy Lewis, Doug Breeden, Jim Anton)  
External Hiring Committees (John Graham, Francesca Cornelli, Simon Gervais, Ron Gallant, David Sappington, Adriano Rampini (Chairman))  
Renewal Committees (Felipe Varas, Rich Mathews (Chairman), Ron Kaniel (Chairman))  
Recruiting Committee (Finance Area), 1987-2001, 2017-2018.  
Wednesday Brown Bag Seminar (1994-1999).

### **Doctoral Committees (first placement shown)**

Hanjoon Ryu (Co-Chair, in progress), Boning Zhou (Amazon), Chenyu Wang (2024, Chairman), John Barry (2024, Rice), Jing Huang (Co-Chairman, University of Chicago, post doc), Yenan Wang (Co-Chairman, University of Amsterdam), Jing Li (Co-Chairman, City University of Hong Kong), Yufei Lin (Accounting, Chinese University of Hong Kong-Shenzhen), Zequiong Huang (2016, Co-Chairman, Accounting, Yale), Basil Williams (2015,

Chairman, NYU Economics), Shiming Fu (2015, Chairman, Rochester-visiting), Hyunseob Kim (2012, Cornell University), Wadia Haddaji (2009, University of Amsterdam), Hyoungh Kang (2009, Co-Chairman, Korea), Bruce Carlin (2007, Chairman, UCLA), Bin Wei (2007, Chairman, Baruch College), Florin Dorabantu (2007, Chairman, Brattle Group), Will Xu (2005, Co-Chairman, Hong Kong University), Oksana Loginava (2005, University of Missouri), Rujing Meng (2004, Hong Kong University), Tao Lin (2003, Hong Kong University), Mohan Gopalan (2005) (Chairman, Barclays Global Investors), Lakshman Easwaran (2005) (Chairman, Lehman Brothers), Lin Peng (2003, City University of New York), Wei Xiong (2000, Princeton), Matt Rhodes-Kropf (1998, Chairman, Columbia), Scott Nixon (1995), Albert Wang (1994, Columbia), Akhtar Siddique (1994, Georgetown), Susan Monaco (1994, Indiana), Jim Gilkeson (1993, USF), Narayan Naik (1991, London Business School),

#### **Professional Associations**

- (1) The American Finance Association
- (2) Finance Theory Group
- (3) The Society for the Promotion of Financial Studies
- (4) Financial Intermediation Research Society
- (5) The Western Finance Association

#### **Referee Activity**

- (1) Journal of Finance
- (2) Review of Financial Studies
- (3) Journal of Financial Economics
- (4) Review of Economic Studies
- (5) Journal of Financial Intermediation
- (6) American Economic Review
- (7) Econometrica