

# Doron Y. Levit

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## Academic appointments

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2011- **Wharton School, University of Pennsylvania**  
Assistant Professor of Finance

2010-11 **Wharton School, University of Pennsylvania**  
Lecturer

2018- **European Corporate Governance Institute**  
Research Member

## Education

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2006-11 **Stanford University, Graduate School of Business**  
Ph.D. in Finance

2004-6 **Hebrew University of Jerusalem**  
M.A in Financial Economics, Summa Cum Laude

2001-4 **Hebrew University of Jerusalem**  
B.Sc in Computer Science and Economics, Magna Cum Laude

## Research interests

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Corporate Finance, Corporate Governance, Mergers and Acquisitions

## Research

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Published and forthcoming papers

1. [Non-Binding Voting For Shareholder Proposals](#), with Nadya Malenko, *Journal of Finance*, 66(5), 1579-1614, October 2011
2. [The Labor Market for Directors and Externalities in Corporate Governance](#), with Nadya Malenko, *Journal of Finance*, 71(2), 775-808, April 2016
3. [Advising Shareholders in Takeovers](#) *Journal of Financial Economics*, 126(3), 614-634, December 2017
4. [Freeze-out Mergers](#), with Elif Dalkır and Mehmet Dalkır, *Review of Financial Studies*, Forthcoming
5. [Corporate Control Activism](#), with Adrian Corum, *Journal of Financial Economics*, Forthcoming
6. [Governance Under Common Ownership](#), with Alex Edmans and Devin Reilly *Review of Financial Studies*, Forthcoming
7. [Soft Shareholder Activism](#) *Review of Financial Studies*, Forthcoming

## Working papers

8. [Words Speak Louder Without Actions](#)  
R&R, 3<sup>rd</sup> round, *Journal of Finance*
9. [Who's Paying Attention? Measuring Common Ownership and Its Impact on Managerial Incentives](#), with Erik Gilje and Todd Gormley
10. [A Theory of Blanket Recommendations](#), with Anton Tsoy
11. [Expertise, Structure, and Reputation of Corporate Boards](#)

## Work in progress

12. **The Irrelevance of Corporate Governance Structure**, with Zohar Goshen
13. **Myopic Shareholders**, with Lucian Bebchuk

## Invited talks

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**2018** – AFA, Drexel, SFS Cavalcade, Global Corporate Governance Colloquia (GCGC) 2018, EFA 2018, NBER Summer Institute Corporate Finance and Law and Economics, Dartmouth College.

**2017** – INSEAD, EIEF, Institutional Investor Activism and Engagement (ECGI), 2017 GSU CEAR-Finance Conference, George Mason University, NYU/Penn law finance

**2016** – Mid-Atlantic Research Conference, WFA, FIRS, Edinburgh Corporate Finance Conference, Hebrew University, Vienna Graduate School of Finance, Young Scholars Finance Consortium, FRB Philadelphia, Summer Finance Conference IDC, Cambridge - Corporate Finance Theory Symposium, Annual Conference on Corporate Finance 2016 Olin Business School, University of Cagliari, Tel-Aviv Finance conference.

**2015** - Summer Finance Conference IDC, Finance Theory Group Fall 2015, Frankfurt School of Finance & Management, UNC, Indiana, Norwegian School of Economics, Harvard Law and Economics, Ackerman Conference on Corporate Governance

**2014** - GSU Risk and control conference, SFS Finance Cavalcade 2014, FIRS 2014, WFA 2013, AFA 2014, LBS, LSE, IDC, Ackerman Conference on Corporate Governance

**2013** - Ninth Annual NYU / Penn Conference on Law & Finance, SFS Finance Cavalcade 2013, EFA 2013, NFA 2013, INSEAD, 2013 Five-Star Conference on Research in Finance

**2012** -Summer Finance Conference IDC, EFA 2012, NFA 2012, Finance Theory Group Seventh Meeting, Chicago-Minnesota Theory Conference 2012, Annual Conference on Corporate Finance 2012 Olin Business School, UNC Roundtable

**2011** -Binghamton University Annual Conference on Corporate Finance 2011 Olin Business School

**2010** - Berkeley Hass, Wharton, Chicago Booth, MIT Sloan, Kellogg, NYU Stern, Oxford Said, UNC Kenan-Flagler, Washington University in St. Louis Olin.

**2009** - Tel Aviv University, Hebrew University of Jerusalem (Economics department), Hebrew University of Jerusalem (Business school)

## Honors & Awards

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**The 2015 Marshall Blume Prizes in Financial Research** – First Prize (Corporate Control Activism)

**Distinguished referee 2015** - Review of Financial Studies

**2015 Cynthia and Bennett Golub Endowed Faculty Scholar Award**

**Stanford GSB Fellowship**, 2006-2010

**UBC Finance Summer Conference** - Distinguished PhD Student, 2009

**Solomon Fund Scholarship**, 2006

**Outstanding (Graduate) Academic Achievement award**, Hebrew University, School of Business and Administration, 2006

**Outstanding (Graduate) Academic Achievement Scholarship**, Hebrew University Department of Economics, 2005-2006

**Outstanding (Undergraduate) Academic Achievement Scholarship**, Hebrew University Department of Economics, 2002-2004

**Dean's Prize \List for Excellence in Undergraduate Studies**, Hebrew University, Faculty of Science, 2002-2004

## Refereeing

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Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Financial Intermediation, Journal of Accounting Research, Review of Finance, Management Science

## Teaching

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Wharton School, University of Pennsylvania:

The Finance of Buyouts and Acquisitions (MBA, Undergraduate): spring 2011-2015, 2018

Corporate Finance Theory (PhD): spring 2013-2015, 2018

## PhD Students

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Michael Lee, Federal Reserve Bank of New York (committee member, 2016)

Adrian Aycan Corum, Cornell University, S.C. Johnson Graduate School of Management (co-advisor, 2018)

Lin Shen, Job Market Candidate (committee member, 2019)

## Personal

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Country of citizenship: Israel

Permanent residence: United States