

Michael Ryan Roberts

Address: The Wharton School
University of Pennsylvania
3620 Locust Walk, #2319
Philadelphia, PA 19104

Citizenship: U.S.

Phone: (215) 573-9780

Fax: (215) 898-6200

Email: mrrobert@wharton.upenn.edu

WWW: <http://finance.wharton.upenn.edu/~mrrobert>

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EDUCATION

Degrees Attained

Ph.D. in Economics, University of California, Berkeley, 2001
M.A. in Statistics, University of California, Berkeley, 2001
B.A. in Economics, University of California, San Diego, 1992

ACADEMIC POSITIONS

Current Positions

William H. Lawrence Professor, The Wharton School, University of Pennsylvania, 2013-Present
Professor of Finance, The Wharton School, University of Pennsylvania, 2013-Present
Associate Faculty, Institute for Law and Economics, University of Pennsylvania, 2010 – Present
Research Associate, National Bureau of Economic Research, 2010 – Present
Affiliated Faculty, Wharton Customer Analytics, 2021 – Present

Previous Positions

Researcher, Wharton Financial Institutions Center, University of Pennsylvania, 2010 – 2018
Visiting Scholar, London Business School, March 2014
Professor, The Wharton School, University of Pennsylvania, 2012 – 2013
Visiting Scholar, Graduate School of Business, Stanford University, 2012 – 2013
Associate Professor (with tenure), The Wharton School, University of Pennsylvania, 2008 – 2012
Assistant Professor, The Wharton School, University of Pennsylvania, 2004 – 2008
Visiting Scholar, University of Vienna, Spring 2007
Assistant Professor, Fuqua School of Business, Duke University, 2001 – 2004
Lecturer, Department of Statistics, University of California at Berkeley, 1999 – 2001
Teaching Assistant, Department of Economics, University of California at Berkeley, 2000 – 2001
Teaching Assistant, Department of Statistics, University of California at Berkeley, 1996 – 1998
Research Assistant, National Bureau of Economic Research, 1996 – 1997
Teaching Assistant, Department of Economics, University of California at San Diego, 1992

RESEARCH (Authors in Alphabetical Order)

Refereed Publications:

Cordell, Larry, Michael R. Roberts and Michael Schwert, 2022, CLO Performance, *Journal of Finance* 78, 1235-1278.

- Lead Article
- The Institute for Quantitative Research in Finance (Q-Group), Jack Treynor Prize, 2021

Linnainmaa, Juhani and Michael R. Roberts, 2018, The History of the Cross Section of Stock Returns, *Review of Financial Studies* 31, 2606-2649.

- Geewax, Terker, and Co. Prize for Best Working Paper published by Rodney L. White Center, 2016

Bradley, Michael and Michael R. Roberts, 2015, The Structure and Pricing of Bond Covenants, *Quarterly Journal of Finance* 5, 1-37.

- Formerly entitled: “Are Bond Covenants Priced?”

Leary, Mark T., John R. Graham and Michael R. Roberts, 2015, A Century of Corporate Capital Structure: The leverage of Corporate America? *Journal of Financial Economics* 118, 658-683.

- Winner of the Jensen Prize for Best Paper in Corporate Finance and Organizations published in the *Journal of Financial Economics*, 2015
- Posted on Harvard Law School Forum on Corporate Governance and Financial Regulation, April 28 2015.
- Posted on VOX, May 6, 2014.

Roberts, Michael R., 2015, The Role of Dynamic Renegotiation and Asymmetric Information in Financial Contracting, *Journal of Financial Economics* 116, 61-81.

- Posted on Harvard Law School Forum on Corporate Governance and Financial Regulation, January 19, 2011.

Leary, Mark T. and Michael R. Roberts, 2014, Do Peer Firms Affect Corporate Capital Structure? *Journal of Finance* 69, 139-178.

- Geewax, Terker, and Co. Prize for Best Working Paper published by Rodney L. White Center, 2010

Michaely, Roni and Michael R. Roberts, 2012, Corporate Dividend Policies: Lessons from Private Firms, *Review of Financial Studies* 25, 711-746.

Leary, Mark T. and Michael R. Roberts, 2010, The Pecking Order, Debt Capacity, and Information Asymmetry, *Journal of Financial Economics* 95, 332-355.

Lemmon, Michael and Michael R. Roberts, 2010, The Response of Corporate Financing and Investment to Changes in the Supply of Credit, *Journal of Financial and Quantitative Analysis* 45, 555-587.

- Lead Article

Roberts, Michael R. and Amir Sufi, 2009, Renegotiation of Financial Contracts: Evidence from Private Credit Agreements, *Journal of Financial Economics* 93, 159-184.

- Lead Article
- Formerly entitled: “Contingency and Renegotiation of Financial Contracts: Evidence from Private Credit Agreements”

Roberts, Michael R. and Amir Sufi, 2009, Control Rights and Capital Structure: An Empirical Investigation, *Journal of Finance* 64, 1657-1695.

- Geewax, Terker, and Co. Prize for Best Working Paper published by Rodney L. White Center, 2006

Brav, Alon, Roni Michaely, Michael R. Roberts, and Rebecca Zarutskie, 2009, Evidence on the Tradeoff between Risk and Return for IPO and SEO Firms, *Financial Management* Summer, 221-252.

- Lead article

Chava, Sudheer and Michael R. Roberts, 2008, How does Financing Impact Investment? The Role of Debt Covenants, *Journal of Finance* 63, 2085-2121.

- Lead article
- Nominated for the Brattle Prize in the *Journal of Finance*, 2008
- formerly entitled: "Is Financial Contracting Costly? An Empirical Analysis of Debt Covenants and Corporate Investment"

Lemmon, Michael L., Michael R. Roberts, and Jaime F. Zender, 2008, Back to the Beginning: Persistence and the Cross-Section of Corporate Capital Structure, *Journal of Finance* 63, 1-37.

- Lead article
- Winner of the Brattle Prize for Distinguished Paper in the *Journal of Finance*, 2008

Boudoukh, Jacob, Roni Michaely, Matthew Richardson, and Michael R. Roberts, 2007, On the Importance of Measuring Payout Yield: Implications for Empirical Asset Pricing, *Journal of Finance* 62, 877-915.

Leary, Mark T. and Michael R. Roberts, 2005, Do Firms Rebalance Their Capital Structures?, *Journal of Finance* 60, 2575-2619.

- Lead article
- Winner of the Brattle Prize for Distinguished Paper in the *Journal of Finance*, 2006
- Best Paper in Corporate Finance, Financial Management Association, 2004
- Best Paper in Corporate Finance, Southwestern Finance Association, 2004

Knittel, Christopher R. and Michael R. Roberts, 2005, An Empirical Examination of Restructured Electricity Prices, *Energy Economics* 27, 791-817.

Graham, John R., Roni Michaely, and Michael R. Roberts, 2003, Do Price Discreteness and Transactions Costs Affect Stock Returns? Comparing Ex-Dividend Pricing Before and After Decimalization, *Journal of Finance* 58, 2611-2635.

- Western Finance Association, most votes for NYSE Best Paper in Asset Pricing, 2003

Books:

Roberts, Michael R., 2024, *Financial Decision Making: An Applications Based Approach* (in progress)

Book Chapters:

Roberts, Michael R. and Toni Whited, 2013, Endogeneity in Empirical Corporate Finance, *Handbook of the Economics of Finance* vol. 2., ed. George Constantinides, Rene Stulz, and Milton Harris, Elsevier, Amsterdam

Roberts, Michael R. and Amir Sufi, 2009, Financial Contracting: A Survey of Empirical Research and Future Directions, *Annual Reviews of Financial Economics* vol. 1, ed. Andrew W. Lo and Robert C. Merton, Annual Reviews, Danvers, MA.

Hurd, Michael D., Daniel McFadden, Harish Chan, Li Gan, Angela Merrill, and Michael R. Roberts, 1998, Consumption and Savings Balances of the Elderly: Experimental Evidence on Survey Response Bias, *Frontiers in the Economics of Aging*, ed. David Wise, National Bureau of Economic Research, Cambridge, MA

Opinion Pieces for *Knowledge @ Wharton*:

Roberts, Michael R., May 2024, Should I Pay Off My Mortgage Early in this Economy?

Roberts, Michael R., June 2023, Does Generative AI Solve the Financial Literacy Problem?

Roberts, Michael R., March 2023, Making Sense of Stock Buybacks

Roberts, Michael R., October 2021, Why Finance Should Be Mandatory for High School Students (and Their Parents)

Roberts, Michael R., April 2021, Shopping for a Mortgage? Consider the Trade-offs

Roberts, Michael R., March 2021, Think Twice Before Paying Off Your Mortgage Early

Roberts, Michael R. and Michael Schwert, August 2020, Why Collateralized Loan Obligations Will Not Cause the Next Financial Crisis

Working Papers:

van Binsbergen, Jules, Alejandro Lopez-Lira, Michael R. Roberts, 2022, Comps

Roberts, Michael R. and Michael Schwert, 2020, Interest Rates and the Design of Financial Contracts

Graham, John R., Mark R. Leary, and Michael R. Roberts, 2013, How Does Government Borrowing Affect Corporate Financial and Investment Policies?

- First Prize, The Marshall Blume Prize in Financial Research, 2015.

HONORS AND GRANTS

Research Awards

The Institute for Quantitative Research in Finance (Q-Group), Jack Treynor Prize, 2021

Marshall E. Blume Prize, 2014, 2017, 2021

Rising Stars of Finance Award, 2012

Financial Research Association Best Discussant Award, 2012
Geewax, Terker, and Co. Prize for Best Paper published by Rodney L. White Center, 2010, 2016
Brattle Prize Nominee for Best Paper in the *Journal of Finance*, 2008
Brattle Prize for Distinguished Paper in the *Journal of Finance*, 2006, 2008
Geewax, Terker, and Co. Prize for Distinguished Paper published by Rodney L. White Center, 2006
Outstanding Referee Award, *Review of Financial Studies*, 2005
Financial Management Association, Best Paper in Corporate Finance, 2004
Southwestern Finance Association, Best Paper in Corporate Finance, 2004
Western Finance Association, most votes for NYSE Award for best paper on equity trading, 2003
Elizabeth Schott Award for Excellence in Statistical Research, Univ. of California, Berkeley, 2000

Teaching Awards

Helen Kardon Moss Anvil Teaching Award Nominee, The Wharton School, University of Pennsylvania, 2012, 2015
Core Curriculum Teaching Award, The Wharton School, University of Pennsylvania, 2015, 2018.
Greek Executive Council Honorable Recognition, The Wharton School, University of Pennsylvania, 2006, 2007
David W. Hauk Award for Outstanding Teaching, The Wharton School, University of Pennsylvania, 2006
Teaching Excellence Award, The Wharton School, University of Pennsylvania, 2004, 2006, 2008, 2018, 2021, 2022, 2023, 2024 (MBA and Undergrad)
Daimler-Chrysler Core Teaching Award, Fuqua School of Business, Duke University, 2004
Outstanding Graduate Student Instructor, University of California, Berkeley, 1998
Departmental Honors, University of California, San Diego, Department of Economics, 1992

Grants and Fellowships

Wharton Analytics grant, 2020, 2021
Greener Family Fellowship, The Wharton School, University of Pennsylvania, 2013
Jacobs Levy Equity Management Center for Quantitative Financial Research, The Wharton School, University of Pennsylvania, 2013, 2019
Aronson, Johnson, and Ortiz Research Fellowship, The Wharton School, University of Pennsylvania 2007
NYSE Fellowship, The Wharton School, University of Pennsylvania, 2005
Rodney L. White Center Grant, The Wharton School, University of Pennsylvania, 2004, 2005, 2007, 2009, 2018, 2020
CIBER International Research Grant, Fuqua School of Business, Duke University, 2002, 2003
Hartman Center Grant, Fuqua School of Business, Duke University, 2003
U.C. Regents Fellowship, University of California, Berkeley, 2000

EDITORIAL BOARDS

Co-Editor, *Journal of Finance*, 2012 – 2016
Co-Editor, *Review of Corporate Finance Studies*, 2010 – 2012
Associate Editor, *Journal of Finance*, 2009 – 2012
Associate Editor, *Review of Financial Studies*, 2009 – 2012
Associate Editor, *Management Science*, 2009 – 2010
Associate Editor, *Journal of Financial and Quantitative Analysis*, 2006 – 2010
Associate Editor, *Financial Research Letters*, 2007 – 2012

Associate Editor, *International Review of Finance*, 2008 – 2012

Associate Editor, *North American Journal of Economics and Finance*, 2010 – Present

TEACHING EXPERIENCE

University of Pennsylvania, The Wharton School

Doctoral Courses

Empirical Methods in Corporate Finance

MBA Courses

Corporate Finance (Core Finance Course)

Corporate Valuation (Elective on corporate valuation and financial policy)

Data Science for Finance

Undergraduate Courses

Corporate Finance (Core Finance Course)

Data Science for Finance

MOOC

Introduction to Corporate Finance (available on Coursera)

Financial Analytics

Wharton Global Youth Program (WGYP)

Essentials of Finance (Design and academic oversight)

Wharton Academy

Corporate Valuation (Design, teach, and academic oversight)

Personal Finance (Design and academic oversight)

Executive Education

Financial Statement Analysis

Essentials of Finance

Corporate Capital Structure

Corporate Valuation

Financial Statement Analysis

Fixed Income and Credit Markets

Creating Shareholder Value

Valuing Strategic Decisions

Integrating Finance and Strategy

Fixed Income

Finance and Negotiation

Real Options

The SaaS Business Model

Growth Equity and SaaS Businesses

Strategic Financial Policy

Wharton Finance for Executives
Custom courses for numerous private and public entities

Duke University, The Fuqua School of Business

MBA Courses

Global Financial Management (Asset pricing and corporate finance for MBAs)

University of California, Berkeley, Department of Statistics

Undergraduate Courses

Introductory Probability and Statistics
Statistical Inference for Social Sciences
Probability and Statistics for Business

University of California, Berkeley, Department of Economics

Doctoral Courses

Econometrics
Mathematics for Economists

University of California, San Diego, Department of Economics

Undergraduate Courses

Macroeconomics

OTHER ACADEMIC EXPERIENCE

Conference/Program Organizer or Committee Member

American Finance Association, Editor Search Committee, 2021
American Finance Association, Fischer Black Prize Committee, 2014
American Finance Association, Executive Committee, 2012 – 2016
American Finance Association, Nominating Committee, 2009, 2023
American Finance Association, Session Chair, 2007, 2009, 2011, 2018, 2019, 2020
Financial Intermediation Research Society (FIRS), 2009 – Present
Financial Management Association, 2004 – Present
European Financial Association, 2018
Frontiers of Finance Conference, 2008
IDC Caesarea Center Conference, 2005 – Present
Midwest Finance Association, 2020
National Bureau of Economic Research, Spring Corporate Finance Meeting, 2022
New York Fed/NYU Stern Conference on Financial Intermediation, 2007
Paris Corporate Finance Conference, 2010 – 2014
Penn/NYU Law and Finance Conference, 2010 – 2012 (Co-organizer)
Red Rock Finance Conference, 2021 – Present
Society for Financial Studies Cavalcade, 2020 – Present
TAU Finance Conference, 2010 – 2018
Utah Winter Finance Conference, 2005 – Present
Washington University, Olin Business School, Corporate Finance Conference, 2008 – 2012
Western Finance Association, 2005 – Present

University Service – University of Pennsylvania

Wharton Finance Department Curriculum Committee, 2022 – Present
Wharton Finance Micro Seminar Co-coordinator, 2022 – 2023
Wharton Faculty Fellows, 2022
Wharton Global Youth Program, Academic Director, Essentials of Finance, 2022 – Present
Wharton Senior Faculty Recruiting Committee, 2019 – 2021
Wharton Research Data Services (WRDS), Advisory Board Member, 2005 – Present
Wharton Executive Education Advisory Committee, 2017 – Present
Wharton Executive Education Advisory Committee, Chairman, 2022 – Present
Personnel Committee, The Wharton School, 2020 – 2022
Wharton Analytics Advisory Board, 2020 – Present
Dean’s Search Committee, The Wharton School, 2019
Wharton Teaching Excellence Committee, 2018 – 2019
Wharton Management & Technology Freshman Seminar, 2018 – 2022, 2024
Wharton Dean’s Advisory Committee, 2017-2018
Rodney L. White Center Faculty Advisory Board, 2017 – 2018
UPENN Faculty Grievance Commission, 2017 – 2018
Chair, Wharton Marketing Department Quintennial Review, 2017 – 2018
Co-Coordinator Junior Recruiting, 2017
Wharton MBA Executive Committee, 2013 – 2014,
Wharton Research Scholars Advisor, 2011
Co-Organizer Finance Seminar Series, 2009 – 2010
Co-Organizer Law and Finance Seminar Series, 2009 – 2012
Dean’s Advisory Committee member, 2009 – 2010
Dean’s Search Committee member (The Wharton School), 2019
Co-Chair Finance Faculty Recruiting (The Wharton School), 2010, 2011
Finance Faculty Recruiting Committee (The Wharton School), 2005 – 2011
Wharton Research Data Services (WRDS) Users group (The Wharton School), Speaker, 2007
Joseph Wharton Scholars Research Seminar (The Wharton School), Speaker, 2007
Vice Dean’s Lunch (The Wharton School), Speaker, 2007
David W. Hauk Award (The Wharton School), Committee Member, 2007 – 2009
Wharton Parents Weekend (The Wharton School), Speaker, 2006
Undergraduate Commencement (The Wharton School), Speaker, 2005

University Service – Duke University

Blue Devil Weekend (Fuqua School of Business), Speaker, 2003
Duke Finance Group Working Paper Series Coordinator (Fuqua School of Business), 2002 – 2004
Duke Finance Web Site Coordinator (Fuqua School of Business), 2002 – 2004
Judicial Committee (Fuqua School of Business), 2002, 2003
Finance PhD Admissions Committee (Fuqua School of Business), 2002 – 2004
Finance Faculty Recruiting (Fuqua School of Business), 2002 – 2004
Finance, Accounting and Economics Brown Bag Coordinator (Fuqua School of Business), 2001 – 2004

Selected Referee Work

Accounting Review; American Economic Review; The American Statistician; Energy Journal;
Financial Management; Financial Research Letters; Journal of Accounting Research; Journal of

Banking and Finance; Journal of Business; Journal of Empirical Finance; Journal of Finance; Journal of Financial Economics; Journal of Financial Intermediation; Journal of Financial and Quantitative Analysis; Journal of Law, Economics, and Organization; Journal of Money, Credit and Banking; Management Science; Quantitative Finance; Review of Economic Studies, Review of Finance; Review of Financial Studies

Ph.D. Students and First Placement

Mark T. Leary, Cornell University (Finance), 2006
Sarah Zechman, University of Chicago (Accounting), 2008
Boris Nikolov, University of Rochester (Finance), 2009
Andrew Mackinlay, Southern Methodist University (Finance), 2012
Cindy Soo, University of Michigan (Finance), 2013
William Mann, UCLA (Finance), 2014
Jillian Popadak, Duke University (Finance), 2014
Ian Appel, Boston College (Finance), 2015
Eric Moore, NERA, 2017
Jessica Jeffers, University of Chicago (Finance), 2017
Anna Cororaton, Southern Methodist University (Finance), 2018
Stefano Pietrosanti, Bank of Italy, 2020
Aymeric Belon, University of North Carolina, Chapel Hill (Finance), 2022

INVITED PRESENTATIONS

Conference Presentations

American Finance Association, 2007, 2008, 2017, 2020
American Economic Association, 2011*, 2013*
Arizona State Sonoran Winter Finance Conference, 2013
Association Francaise de Finance Conference, 2003
Center for Economic and Legal Studies Conference, 2012
Duke/UNC Corporate Finance Conference, 2006
Eastern Finance Association, 2005*
Econometric Society North American Meeting, 2004
European Finance Association, 2021
Financial Economics and Accounting Conference, 2003, 2007*, 2010
Financial Management Association, 2004, 2006, 2010, 2017
Financial Research Association, 2007*
HKUST Finance Symposium, 2005
Household Finance Conference, University of Chicago, 2022
IDC, Caesarea Center Conference on Finance, 2006
Jacobs-Levy Center Fall Conference, 2017
Midwest Finance Association, 2004*
Minnesota Corporate Finance Conference, 2010
NBER Behavioral Economics Group, Fall Conference, 2017
NBER Capital Structure Conference, 2013
NBER Corporate Finance, Fall Conference, 2006, 2009*
NBER Corporate Finance, Summer Institute, 2006*, 2010*
NBER Capital Markets, Summer Institute, 2013
NBER Risk and Financial Institutions, Summer Institute, 2021*

New York Fed/Princeton University Liquidity Conference, 2007
New York Fed/NYU Stern Salomon Center Conference on Financial Intermediation, 2006, 2007
NYU-Stern Five Star Conference on Research in Finance, 2005
Olin Corporate Finance Conference, 2006, 2007*, 2008, 2019
Penn/NYU Law and Finance Conference, 2006
Rising Stars of Finance, 2012
Society for Financial Studies Cavalcade, 2016*, 2021*
Southwestern Finance Association Meeting, 2004
Stanford Institute for Theoretical Economics (Dynamic Financing and Investment), 2007
Stanford Institute for Theoretical Economics (Empirical Corporate Finance), 2011
Texas Finance Festival, 2004, 2007*
Tuck Corporate Finance Conference, 2004
Western Finance Association, 2004, 2006 – 2008, 2010*, 2015*, 2016*, 2021*
University of Washington Finance Conference, 2012
University of Kentucky Finance Conference, 2020
UBC Summer Finance Conference, 2005
Utah Winter Finance Conference, 2004, 2008

*-Paper presented by co-author.

Academic Seminars

Aalborg University, 2021
Arizona State University, 2014
Babson College, 2005
Baruch College, 2007
Blue Metric Investment Advisors, 2021
Boston College (Carroll School of Business), 2006, 2013
Boston University (School of Management), 2001, 2010
Carnegie Mellon (Tepper School of Business), 2009, 2017
Columbia University (Business School), 2012, 2016
Columbia University (Law and Finance), 2014
Cornell University (Johnson School of Business), 2005, 2008, 2013
Corporate Finance Virtual Seminar Series, 2020
The Citadel Group, 2006
Dartmouth University (Tuck School of Business), 2008, 2014, 2024
Delaware University, 2014
Drexel University (LeBow School of Business), 2015
Duke University (Economics Department), 2002
Duke University (Fuqua School of Business), 2001, 2015
Emory University (Goizueta School of Business), 2008
Erasmus University, 2018
Federal Reserve Bank of New York, 2001, 2008, 2009, 2017
Federal Reserve Board,
Georgia State University, 2017
Georgie Tech University, 2018
Harvard University (Business School), 2004
Harvard University (Economics Department), 2006
HEC Lausanne, 2008

HEC Paris, 2009
IDC of Herzilya, 2003, 2022
Indiana University (Kelley School of Business), 2008
INSEAD, 2009
London Business School, 2007, 2014
London School of Economics (Financial Management Group), 2007, 2014
Louisiana State University (Ourso College of Business), 2008
Maastricht University, 2018
Michigan State University (Eli Broad College of Business), 2011
MIT (Sloan School of Management), 2006, 2013
New York University (Stern School of Business), 2009, 2013
Northwestern University (Kellogg), 2006, 2009, 2017
Notre Dame University (Mendoza College of Business), 2010
Ohio State University (Fisher School of Business), 2007
Pennsylvania State University (Smeal School of Business), 2009
Purdue University (Krannert School of Business), 2009
Rice University (Jones School of Management), 2006, 2014
Rutgers University, 2007, 2020
Southern Methodist University, 2014
Stanford University (Graduate School of Business), 2001, 2004, 2012
Southern Methodist University (Cox School of Business), 2014
SNS/Swedish House of Finance, 2020
Stockholm School of Economics, 2005, 2022
Texas A&M (Mays School of Business), 2007
Tilburg University, 2018
Tulane University (A.B. Freeman School of Business), 2017
University of Arizona (Eller College of Business Administration), 2006
University of British Columbia (Sauder School of Business), 2001, 2012
University of California at Berkeley (Department of Economics), 2001
University of California at Berkeley (Haas School of Business), 2001, 2004, 2007, 2012
University of California at Irvine (Department of Economics),
University of California, San Diego (Rady School of Business), 2012
University of California at Santa Barbara (Department of Economics), 2001
University of Colorado (Leeds School of Business), 2007
University of Chicago (Graduate School of Business, Finance), 2006, 2013
University of Chicago (Graduate School of Business, Accounting), 2013
University of Delaware (Lerner College of Business and Economics), 2014
University of Florida (Warrington College of Business), 2007
University of Houston (Bauer School of Business), 2004
University of Illinois at Urbana-Champaign (College of Business), 2008
University of Kentucky (Gatton School of Business), 2009
University of Maryland (Robert H. Smith School of Business), 2005, 2009, 2023
University of Michigan (Ross School of Business), 2007
University of Minnesota (Carlson School of Management), 2014
University of North Carolina (Kenan-Flagler School of Business),
University of Pennsylvania (The Wharton School, Finance), 2004
University of Pennsylvania (The Wharton School, Applied Economics), 2007
University of Rochester (Simon GSB), 2007, 2019
University of South Carolina (Moore School of Business), 2015

University of Southern California (Marshall School of Business), 2007, 2013, 2019
University of Texas at Austin (McCombs School of Business), 2001, 2010
University of Utah (Eccles School of Business), 2005, 2012
University of Virginia (Darden School of Business), 2013
University of Vienna, 2005, 2007, 2018
University of Washington (Foster School of Business), 2015
University of Waterloo, 2007
University of Wisconsin-Madison (School of Business), 2006
Vanderbilt University (Owen Graduate School of Management), 2012
Yale University (School of Management), 2006

Discussions

American Finance Association, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2021
Drexel Corporate Governance Conference, 2016
Financial Management Association, 2004, 2006
Financial Research Association, 2012
Caesarea Center for Capital Markets and Risk Management, Arison School of Business, IDC, 2007
Midwest Finance Association, 2021
Mitsui Life Symposium, University of Michigan, 2007, 2009
NBER Capital Markets Group (Summer Institute), 2006
NBER Corporate Finance Group (Summer Institute), 2007, 2009, 2011, 2013, 2023
NBER Corporate Finance Group (Spring Meeting), 2009, 2016
NBER Microstructure Group (Fall Meeting), 2007
NBER Securitization Conference, 2009
NYU-New York Federal Reserve Financial Intermediation Conference, 2018
NYU 5-Star Conference, 2010, 2011
Penn ILE Corporate Roundtable, 2007
Penn/NYU Law and Finance Conference, 2020
Texas Finance Festival, 2009
Utah Red Rock Conference, 2020
Utah Winter Finance Conference, 2005, 2013
Western Finance Association, 2004 – 2007
Yale Conference on the Financial Crisis, 2009

Panel Discussions

American Finance Association, PhD Forum, 2017
Association of Financial Professionals, Capital Structure, 2016
Financial Management Association, Doctoral Student Panel, 2006
Finance Theory Group, Panel on the Future of Finance Theory, 2022
International Organization of Securities Commissions (IOSCO), 2022
SNS/Swedish House of Finance, 2020

NON-ACADEMIC EXPERIENCE (AND DISCLOSURE OF EXTERNAL ACTIVITIES)

Occasional paid speeches, discussions, and teaching engagements with practitioners
Speaker, Blue Metric, 2021
Speaker, Microsoft, 2021

Speaker at CEO Summit, 2019, 2020

Consultant, PepsiCo, 2020

Consultant, Analysis Group, 2017

Panelist, Association of Finance Professionals, 2017

Consultant, Deloitte Services LLP, 2011

Expert Witness, San Antonio Fire & Police Pension Fund v. Amylin Pharmaceuticals, Inc., 2009

Financial Engineer, Financial Engineering Associates, Berkeley, CA (Summers: 1998, 1999)

Senior Analyst, Cedars-Sinai Health System, Los Angeles, CA (Jan 1996 – Aug 1996)

Senior Analyst, Regional Economic Research Inc., San Diego, CA (Jan 1994 – Jan 1995)

Programmer, Regional Economic Research Inc., San Diego, CA (Jan 1993– Dec 1993)