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EXPERIENCE

Georgetown University Associate Professor of Finance	2003 - Present
Georgetown University Finance Area Coordinator	2004 – 2009
Georgetown University Assistant Professor of Finance	1997 – 2003

EDUCATION

The Ohio State University	Finance	Ph.D.
The Ohio State University	Finance	M.A.
Clark-Atlanta University	Finance	MBA
University of Dayton	Mech. Eng.	BME

JOURNAL PUBLICATIONS

“Differences in Governance Practices between U.S. and Foreign Firms: Measurement, Causes, and Consequences” (with Reena Aggarwal, Isil Erel, and René M. Stulz), *Review of Financial Studies* 22, No. 8 (2009), 3131 - 3169.

“How Much do Banks Use Credit Derivatives to Hedge Loans?” (with Bernadette Minton and René M. Stulz), *Journal of Financial Services Research*, 35, No. 1 (2009), 1-31.

“The Market Value of a Dollar of Corporate Cash” (with Lee Pinkowitz), *Journal of Applied Corporate Finance* 19, No 3 (2007), 74-81.

“Cash Holdings Dividend Policy and Corporate Governance: A Cross-country Analysis,” (with Lee Pinkowitz and René M. Stulz), *Journal of Applied Corporate Finance* 19, No. 1 (2007) 81 – 86.

“Does the Contribution of Corporate Cash Holdings and Dividends to Firm Value Depend on Governance? A cross-country analysis”, (with Lee Pinkowitz and René M. Stulz), *Journal of Finance* 61 (2006), 2725-2753.

“Measuring the Economic Importance of Exchange Rate Exposure?”, (with Craig Doidge and John Griffin), *Journal of Empirical Finance* 13 (2006), 550-576.

JOURNAL PUBLICATIONS, cont'd

“Corporate Governance, and the Home Bias”, (with Magnus Dahlquist, Lee Pinkowitz and René M. Stulz), *Journal of Financial and Quantitative Analysis* 38, (2003), 87-110.

Winner of the 2003 William F. Sharpe Best Paper Award

“Culture, Openness, and Finance”, (with René M. Stulz), *Journal of Financial Economics* 70 (2003), 313-349.

“Corporate Cash Holdings”, (with Tim Opler, Lee Pinkowitz and René M. Stulz), *Journal of Applied Corporate Finance* 14, (2001), 8-19.

“Bank Power and Cash Holdings: Evidence from Japan”, (with Lee Pinkowitz), *Review of Financial Studies* 14 (2001), 1059-1082.

“Exchange Rate Exposure and Competition: Evidence from the Automotive Industry”, *Journal of Financial Economics* 59 (2001) 441- 475.

“The Determinants and Implications of Corporate Cash Holdings”, (with Tim Opler, Lee Pinkowitz and René M. Stulz), *Journal of Financial Economics* 52 (1999), 3-46.

Winner of the 1999 Jensen Prize for Corporate Finance and Organizations

BOOK CHAPTERS

"The Role of Culture in Finance," in H. Kent Baker and John Nofsinger (eds.) Behavioral Finance. Hoboken, NJ: John Wiley & Sons, Inc., 2010.

“The Use of Risk Management by Corporations”, in The Growth of Risk Management: A History, *Risk Publications*, 2003.

“Identifying and Quantifying Exposures”, with René M. Stulz in Financial Risk and the Corporate Treasurer: New Developments in Strategy and Control, *Risk Publications*, 1997.

Reprinted in: Corporate Risk: Strategies and Management, *Risk Publications*, 2000.

WORKING PAPERS

“Identifying and Quantifying Corporate Exposures”, (with René M. Stulz), The Ohio State University, Dice Center WP96-14.

“Exchange Rate Changes and Wealth Transfer: An Industry Analysis”

“What is a Dollar Worth? The Market Value of Cash Holdings” (with Lee Pinkowitz)

“Did New Regulations Target the Relevant Corporate Governance Attributes?” (with Reena Aggarwal)

“Why are cash-rich firms more likely to pay for acquisitions with stock?,” with Lee Pinkowitz and Jason Sturgess.

“Do Independence and Financial Expertise of the Board Matter for Risk Taking and Performance?,” with Bernadette A. Minton and Jérôme Ph. A. Taillard

RESEARCH IN PROGRESS

“Culture and Corporate Investment Decisions” with Lee Pinkowitz and Jason Sturgess

“Corporate Governance around the World and Firm Performance” with Reena Aggarwal, Isil Erel, and René M. Stulz

“Openness and Investor Protection” with René M. Stulz

“Governance, Risk Taking and Value” with Bernadette Minton and Jerome Ph. A. Taillard

SELECTED CONFERENCE PRESENTATIONS

American Finance Association, 2007, *Banks’ Use of Credit Derivatives*

International Finance Conference, the Limburg Institute of Financial Economics, Maastricht, The Netherlands, 2005, *Measuring the Economic Importance of Exchange Rate Exposure*

American Finance Association, 2003, *Corporate Governance and the Home Bias*

Eastern Finance Association, 2002, *What is a Dollar Worth? The Market Value of Cash Holdings*

Washington Area Finance Association, 2002, *Corporate Governance and the Home Bias*

International Finance Conference, Georgia Institute of Technology, 2001, *Culture, Openness, and Finance*

International Finance Conference, Georgia Institute of Technology, 2000, *An International Comparison of Exchange Rate Exposure*

Financial Management Association, 1998, *Bank Power and Cash Holdings: Evidence from Japan*

The American Finance Association, 1998, *The Determinants and Implications of Corporate Cash Holdings*

The Western Finance Association, 1997, *Exchange Rate Exposure, Competitiveness and Firm Valuation: Evidence from the World Automotive Industry*

International Finance Conference, Georgia Institute of Technology, 1997, *Exchange Rate Exposure, Competitiveness and Firm Valuation: Evidence from the World Automotive Industry*

COURSES TAUGHT

International Finance (Undergraduate)

International Finance (MBA)

Advanced Corporate Finance II (MBA)

Corporate Risk Management (MBA)

Advanced Financial Markets and Corporate Strategy (MBA)
Organizational Finance and Governance (Executive)

COURSES TAUGHT, cont'd

International Corporate Finance (Executive)
International Finance (Executive)
Managing Foreign Exchange Risk (Executive, International Executive)
Financial Management (Executive)

HONORS AND AFFILIATIONS

Institute for Quantitative Research in Finance (Q Group) Research Award, 2007
National Institute of Standards and Technology Research Award, 2006, (Two Awards)
Capital Markets Research Center Research Award, 2008
Faculty Research Award, 2003
Winner of the 2003 William F. Sharpe Award for best paper published in the Journal of Financial and Quantitative Analysis
Dean's Fellowship, 2003-2005
Holowesko Research Fellow, 2005-2009
Stallkamp Research Fellow, 2009 - Present
Financial Management Association's International Finance Competitive Paper Committee, Chair, 2008
American Finance Association - Nominating Committee, 2003
Steers Faculty Research Fellow, 2002, 2003
Summer Academic Research Grant, 2000, 2001
Winner of the 1999 Jensen Prize for best paper in Corporate Finance and Organizations published in the Journal of Financial Economics
Junior Faculty Fellowship (Georgetown University)
American Finance Association
Financial Management Association
General Electric Faculty Development Fellow, The Ohio State University
Ohio State University Pace Setters Award
Ohio State University Dean's Fellow
Beta Gamma Sigma

CONFERENCE PARTICIPATION

Western Finance Association, 2004-2006- Discussant
Western Finance Association, 2003-2010 - Program Committee
Financial Management Association Program Committee 2004-2009
Washington Area Finance Association, 2002 - Discussant
Eastern Finance Association, 2002 - Discussant
Financial Management Association, 2001 - Discussant
Financial Management Association, Europe 2000 - Program Committee
American Finance Association, 1998 - Session Chair
Financial Management Association, 1998 - Discussant

REFEREE

The Journal of Finance
The Journal of Financial Economics
Review of Financial Studies

REFEREE, cont'd

Journal of Financial and Quantitative Analysis
Financial Management
Journal of Money Credit and Banking
Journal of International Economics
Journal of International Business Studies
Pacific-Basin Finance Journal
Review of Financial Economics
Journal of Corporate Finance
Journal of International Financial Management and Accounting

EDITORIAL BOARDS

Journal of International Business Studies

OTHER RELEVANT POSITIONS

Copy Editor, Journal of Finance
Instructor, The Ohio State University
Financial Analyst, Chrysler Corporation
Aircraft Research Engineer, Lockheed Corporation