

Bang Dang Nguyen

October 1, 2015

University Lecturer of Finance
Finance and Accounting Group
Judge Business School
University of Cambridge, United Kingdom

Tel. office: (+44) 1223 760 470
Cell phone: (+44) 7917 760 184
Fax: (+44) 1223 339 701
Email: b.nguyen@jbs.cam.ac.uk

Web Page: <http://www.jbs.cam.ac.uk/research/faculty/nguyenb.html>

SSRN Author Page: <http://ssrn.com/author=451382>

Google Scholar Citations: <http://scholar.google.co.uk/citations?user=ghgtaygAAAAJ&hl=en>

ACADEMIC APPOINTMENTS

- 09/2015 - Now** University Lecturer in Finance (Tenured), Judge Business School, University of Cambridge
- 09/2015 - Now** The Wharton School, University of Pennsylvania, Finance Department, Visiting Scholar, Philadelphia, U.S.
- 09/2010 - 08/2015** University Lecturer in Finance, Judge Business School, University of Cambridge
- 09/2006 - 09/2010** Assistant Professor of Finance, Chinese University of Hong Kong
- 03/2003 - 03/2004** New York University, Stern School of Business, Finance Department, Visiting Scholar, New York, U.S.

EDUCATION

- 09/2002-07/2006** HEC Paris School of Management, Ph.D. in Finance, Honors, Paris, France.
- 09/1999-09/2000** EHESS - Ecole Normale Supérieure, MA in Economics, Paris, France.
- 09/1997-02/1999** Ecole Nationale d'Administration (ENA), MPA, Honors, Paris, France.
- 09/1995-06/1997** The Franco-Vietnamese Centre for Management, MBA, Honors, Vietnam.
- 09/1990-09/1995** Hanoi Foreign Trade College, BA, International Economics, Honors, Vietnam.

RESEARCH AREAS

Corporate Finance, Empirical Finance, Corporate Governance.

PH.D. THESIS

Thesis Title: "Essays on Corporate Governance."

Thesis Committee: David Yermack (New York U Stern School of Business), François Degeorge (University of Lugano), Ulrich Hege (HEC Paris).

Thesis Honors: Highest Honors in France (*Mention Très Honorable, avec Félicitations du Jury, et Proposition pour un Prix de Thèse.*)

French National Foundation for Education in Management (FNEGE) & French Finance Association (AFFI) Joint Prize for Best Ph.D. Dissertation, July 2007, France.

PUBLISHED AND FORTHCOMING PAPERS IN REFEREED JOURNALS

1. "The Value of Independent Directors: Evidence from Sudden Death," with Kasper Nielsen.
- *Journal of Financial Economics*, Volume 98, Issue 3, December 2010, pages 550-567.
- *Xia Yihong Best Paper Award*, China International Conference in Finance (CICF) 2009, China.

We investigate contributions of independent directors to shareholder value by examining stock price reactions to sudden deaths in the U.S. from 1994 to 2007. We find, first, that following director death, stock prices drop by 0.85% on average. Second, the degree of independence and board structure determine the marginal value of independent directors. Third, independence is more valuable in crucial board functions. Finally, controlling for director-invariant heterogeneity using a fixed-effects approach, we identify the value of independence over and above the value of individual skills and competences. Overall, our results suggest that independent directors provide a valuable service to shareholders.

2. “Ownership Structure and Board Characteristics as Determinants of CEO Turnover in French-Listed Companies”

- *Finance*, Volume 32, No. 2, December 2011, pages 53-89.

This paper investigates whether ownership structure and board characteristics determine CEO turnover in a sample of largest French-listed firms from 1994 to 2001. The results show that CEO turnover is negatively and significantly related to prior accounting and stock performance. Controlling for prior performance, ownership structure and characteristics of boards of directors impact the sensitivity of CEO turnover to prior performance. Firms with blockholders, high government ownership, two-tier boards, and larger boards are less likely to dismiss CEOs for poor performance. Institutional investors and their co-existence with large blockholders, do not impact the sensitivity of CEO turnover to prior performance.

3. “Does the Rolodex Matter? Corporate Elite’s Small World and the Effectiveness of Boards of Directors”

- *Management Science*, Volume 58, No. 2, February 2012, pages 236-252.

- *Barclays Global Investors’ Best Doctoral Paper Award*, European Finance Association 2006 Meetings.

This paper investigates the impact of social ties on the effectiveness of boards of directors. When the CEO and a number of directors belong to the same social networks, the CEO is less likely to be dismissed for poor performance. The results are robust to different measures of performance and networks, and consistent after controlling for CEO ability and connected boards’ superior information. While being ousted is costly for all CEOs—who must then devote time to finding new employment and only succeed in 62% of the cases—socially connected CEOs are more likely to find new and better employment after a forced departure. Evidence from the paper suggests that close social ties between board members and CEOs impact the workings of the board of directors.

4. “What Death Can Tell: Are Top Executives Paid for their Contributions to Firm Value?” with Kasper Nielsen.

- *Management Science*, Volume 60, No. 12, December 2014, pages 2994-3010.

- *Finalist, Best Corporate Finance Paper Award*, Financial Management Association 2010 Meeting, New York, USA.

Using stock price reactions to sudden deaths of top executives as a measure of expected contribution to shareholder value, we examine the relationship between executive pay and managerial contribution to shareholder value. We find, first, that the managerial labor market is characterized by positive sorting: managers with high perceived contributions to shareholder value obtain higher pay. The executive pay-contribution relationship is stronger for professional executives and for executives with high compensation. We estimate, second, that an average top executive (CEO) appears to retain 71% (65%) of the marginal rent from the firm-manager relationship. We examine, third, how the executive pay-contribution relationship varies with individual, firm, and industry characteristics. Overall, our results are informative for the ongoing discussion about the level of executive compensation.

5. “Is More News Good News? Media Coverage of CEOs, Firm Value, and Rent Extraction”

- *Quarterly Journal of Finance*, Forthcoming, 2015.

This paper provides empirical evidence that media coverage of CEOs, a channel of investor recognition, significantly increases firm value, measured by Tobin’s q. The result is robust to alternative econometric methods and checks of causality. Firms with the highest level of CEO media coverage and positive coverage outperform those with the lowest levels by 8 and 7 percent per year, respectively, in abnormal

stock returns. Media coverage also impacts CEO rent extraction through compensation. Subsequent total pay rise is 4.1 percent above and beyond what CEOs obtain from the increase in firm value that arises due to media coverage.

WORKING PAPERS

6. “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections,” with Quoc-Anh Do and Yen Teik Lee, 2015.

Using the social networks of corporate directors and politicians and the regression discontinuity design of close gubernatorial elections from 1999 to 2010 in the U.S., we identify the significant positive impact of political connections on firm value. Firms connected to elected governors increase value by 3.89% surrounding the elections in comparison to firms connected to defeated candidates. Political connections are more valuable for firms connected to winning challengers, in challenger-only elections, in states with higher levels of corruption, in states of connected firms’ headquarters, in states with corporate operations, in smaller firms, and in firms dependent on external finance. Political connections are also more valuable when the connections are stronger, closer, and active. Connected firms to the winners invest more and receive more state procurement contracts. Our results are robust to a variety of robustness tests and to controlling for potential network homophily.

- *Presented at London Business School Summer Finance Symposium 2014, Microsoft Research Workshop on Games, Learning, and Markets 2014, Econometric Society Asian Meeting 2014, ESCP Paris 2013, American Economic Association 2013 Meeting, the European Finance Association 2013 Meeting, the European Economic Association 2013 Meeting, the 2013 Society of Financial Studies Finance Cavalcade, the 2013 UNC-Duke Corporate Finance Conference, the 2012 Asia-Pacific Economic Association Meetings in Singapore, the 2012 Cambridge-Penn-Tinbergen Annual Finance Conference, the 2012 Financial Management Association meeting, the 2012 SMU-ESSEC Workshop on Financial Economics, the Sim Kee Boon Institute for Financial Economics – Singapore Management University, University of Bristol, and the Cambridge-Penn-Tinbergen Annual Conference on Finance 2012.*

- *Best Corporate Finance Paper Award, the Society of Financial Studies Finance Cavalcade Conference in May 2013.*

- *Submission invited by the editor of the Review of Financial Studies.*

7. “Sugar and Spice and Everything Nice: What Are Good Directors Made of?” with Quoc-Anh Do and Raghu Rau, 2015.

We analyze how independent non-executive directors are matched to firms in a large sample of 40,585 unique directors associated with 5,246 unique US listed firms between 1999 and 2011, focusing on personal characteristics, firm characteristics and performance, firm reputation, and macro-economic conditions. We find five characteristics that significantly predict the likelihood of an independent non-executive director obtaining a second concurrent directorship, namely firm size, stock price performance, firm risk (both stock and operating performance volatility), firm age, and the level of institutional holdings. We find little evidence that paying CEOs high excess pay or in general being nice to managers enhances the likelihood of a second directorship.

- *Presented at the Financial Management Association 2014 (scheduled in October 2014), the 2013 Cambridge/DSF-Tinbergen/Penn Tripartite Seminar at the Wharton School of Business, the 2013 China International Conference in Finance, the 2012 CAF Summer Research Conference in Finance at the Indian School of Business, and the 2012 Frontiers of Finance Conference at Warwick Business School.*

- *Semi-finalist, Best Corporate Finance Paper Award, Financial Management Association 2014 Meeting, Nashville, USA (Final results to be announced at the FMA conference in October 2014).*

- *Under revision.*

8. “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks,” with Quoc-Anh Do, Yen Teik Lee, and Kieu-Trang Nguyen, 2015.

This paper shows that (i) social connections with politicians have large financial impacts on firms, and (ii) the effect is non-monotonic in the politician's position. Focusing on state-level politicians contesting in close US Congress elections from 2000 to 2008, and their former classmates currently holding directorships at listed firms, we find that election success reduces friend's firm's value by 3.24% within a week. Firm performance, measured in different ways, is similarly affected. The effect is weaker in alumni networks, stronger in more corrupt states, but not significantly different between large and small classmate networks, except top schools. Our RDD's cross-sectional identification is still valid even when the market wrongly predicts election probabilities.

- Presented at: City University of Hong Kong, Ecole Polytechnique, HEC, Hong Kong University of Science and Technology, Indiana University School of Public and Environmental Affairs, INSEAD, Manchester Business School, National University of Singapore Business School, Paris School of Economics, Sciences Po, Singapore Management University School of Economics and Lee Kong Chian Business School, THEMA (Université Cergy-Pontoise), Tufts University, University of Cambridge Judge Business School and Economics Department, University of Exeter Business School, University of Reading Henley Business School, University of Warwick, and the Asian Conference on Applied Microeconomics/Econometrics at Academia Sinica, China International Conference in Finance 2012, European Finance Association Meeting 2011, the Econometric Society Meetings (Europe 2011, Asia 2011, North America Summer 2011 and Winter 2012), CAF Summer Research Conference in Finance at the Indian School of Business 2011, Asian Finance Association Meeting 2011, Journées Louis-André Gérard-Varet on Public Economics 2011, SMU-ESSEC Workshop on Financial Economics 2011, and University of Cambridge Finance Research Day 2011.

- Under revision.

9. "When Blockholders Leave Feet First: Do Ownership and Control Affect Firm Value?" with Kasper Nielsen, 2014.

We investigate whether ownership and control enhances firm value by exploiting exogenous variation resulting from stock price reactions to individual blockholder sudden deaths. We find, first, that the average stock price reaction to the sudden death of inside blockholders ranges from -5% for small ownership stakes to 4% for large ownership stakes. The positive relationship between ownership and stock price reactions implies that the beneficial effect of managerial ownership disappears as ownership increases. Second, stock price reactions to the sudden death of outside blockholders are generally negative and vary from -2.93% for small outside ownership to -0.39% for large outside ownership. Stock price reactions are negatively related to the ownership stake of deceased outside blockholders, suggesting that outside blockholders perform a monitoring role. Our results are robust to controlling for anticipated control activity and alternative specifications of the tests. Overall, our results provide empirical evidence of the value of ownership and control related to both inside blockholders and outside blockholders.

- Presented at Vietnam International Finance Conference 2014, Hong Kong University of Science and Technology, National University of Singapore, Singapore Management University's Sim Kee Boon Institute for Financial Economics, University of Birmingham, University of Bath, and the European Financial Management Association Meeting 2012.

- Under revision.

WORKS IN PROGRESS

10. "Social Networks, Risk Taking, and Firm Value: Evidence from Corporate Control Activities," with Quoc-Anh Do and Yen Teik Lee, 2015.

This paper investigates the impact of social ties between the Chief Executive Officer (CEO) and board members on corporate risk-taking in mergers and acquisitions (M&As) and on shareholder value. Using a measure of CEO-director connections in a large sample of U.S. firms from 2000 to 2010, we document that boardroom connections lower firm acquisitiveness. If connected CEOs undertake M&As, they are less likely to choose focus acquisitions, and more likely to pay in stock. CEO-board connections do not enhance firm value in M&As. Higher levels of boardroom connection are associated with lower announcement returns and lower subsequent return on assets. Our results are robust to alternative explanations and various robustness checks.

- Presented at Shanghai School of Economics and Finance 2014, the FMA Doctoral Student Consortium 2012 and Singapore Management University's Sim Kee Boon Institute for Financial Economics Brown Bag.

AWARDS, GRANTS, AND SCHOLARSHIP

Research awards

- 07/2014** *Semi-finalist*, Best Corporate Finance Paper Award, Financial Management Association 2014, "Sugar and Spice and Everything Nice: What Are Good Directors Made of?" Nashville, USA.
- 05/2013** *Best Corporate Finance Paper Award*, "Political Connections and Firm Value: Evidence from Regression Discontinuity Design of Close Gubernatorial Elections," Society of Financial Studies Finance Cavalcade, Miami, USA, 2013.
- 10/2010** *Finalist*, Best Corporate Finance Paper Award, "What Death Can Tell: Are Top Executives Paid for their Contributions to Firm Value?" Financial Management Association 2010 Meeting, New York, USA.
- 07/2009** *Xia Yihong Best Paper Award*, "The Value of Independent Directors: Evidence from Sudden Deaths," China International Conference in Finance (Organized by MIT Sloan School of Management and Tsinghua University), Guangzhou, China.
- 07/2007** *Best Ph.D. Dissertation Award* in France in 2006, French National Foundation for Education in Management (FNEGE) & French Finance Association (AFFI).
- 08/2006** *Barclays Global Investors' Best Doctoral Paper Award*, 2006 European Finance Association (EFA) Meetings, Zurich, Switzerland.

Grants and scholarship

- 05/2014-05/2016** Research Fellow, Cambridge Endowment for Research in Finance (CEFR).
- 07/2010** Research Grand Council (RGC), 2010-2011 General Research Funds (GRF), Hong Kong Government, Grant No. 452210, "Are Executives Paid for Their Contribution to Firm Value," HKD315,000.
- 07/2009** Research Grand Council (RGC), 2009-2010 General Research Funds (GRF), Hong Kong Government, Grant No. 449509, "Are Independent Directors Good for Firm Value? Evidence from Sudden Deaths," HKD301,740.
- 07/2007** Research Grand Council (RGC), 2007-2009 Research Grant Direct Allocation CUHK, Grant No. 2070389, "The Impact of Social Ties on Corporate Finance and Corporate Governance," HKD84,153.
- 2005** Scholarship, Fondation HEC, Paris, France.
- 1999-2004** Eiffel Scholarship of Excellence, French Ministry of Foreign Affairs.
- 1997-1999** Ecole Nationale d'Administration Scholarship, French Ministry of Education.
- 1994** Winner, the national competition "FRANCOPHONIE", Vietnam.
- 1989** Silver Medal of the Hanoi City's high school competition in organic chemistry.

PAPER PRESENTATIONS AND PARTICIPATION IN ACADEMIC CONFERENCES

2015

European Finance Association Meeting, August 2015, Vienna, Austria, discussant.

Barcelona Graduate School of Economics Summer Forum, Economic of Socialization Workshop, Barcelona, Spain, June 2015, "Out of Sight, Out of Mind: The Value of Political Connections in Social Networks." *

Vietnam Development Symposium, January 2015, Harvard University Center for International Development, Cambridge, MA, USA, “Giving Form and Substance for Vietnamese (SOE) Inc., in the Decade to Come.”

2014

Financial Management Association Meeting, October 2014, Nashville, USA, “Sugar and Spice and Everything Nice: What Are Good Directors Made of?” *

London School of Business Summer Finance Symposium, June 2014, London, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.”

Microsoft Research Workshop on Games, Learning, and Markets 2014, June, 2014, Cambridge, U.K., “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.”

Econometric Society, Asian Meeting, June 2014, Taiwan, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.” *

Cambridge Judge Business School-Darden School of Business, Entrepreneurship and Innovation Research Conference, June 2014, Cambridge, Discussant, “Geography and U.S. Venture Capital Contracting.”

Vietnam International Conference in Finance, June 2014, Hanoi, Vietnam, “When Blockholders Leave Feet First: Do Ownership and Control Affect Firm Value?” *

Vietnam International Conference in Finance, June 2014, Hanoi, Vietnam, Keynote Speech, “Why My Directors Are A Lot Like Me: Independent Directors, Corporate Governance, and Firm Value.”

Vietnam International Conference in Finance, June 2014, Hanoi, Vietnam, Discussant, “Geographic Location, Foreign Ownership, and Cost of Equity Capital: Evidence from Privatization.”

Shanghai School of Economics and Finance Brown Bag Seminar, January 2014, “Social Networks, Risk Taking, and Firm Value: Evidence from Corporate Control Activities” *

2013

European Finance Association Meeting, August 2013, Cambridge, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.”

China International Conference in Finance, July 2013, “Sugar and Spice and Everything Nice: What Are Good Directors Made of?”

Cambridge Corporate Governance Network Symposium on Corporate Governance - The Cadbury Report: Twenty Years On - “Why My Directors Are A Lot Like Me”

“Twenty Years after Cadbury, Ten Years after Sarbanes-Oxley: Challenges of Corporate Governance,” June 2013, Conference organized by University of Bath, “When Blockholders Leave Feet First: Do Ownership and Control Affect Firm Value?” *

Cambridge-Penn-Tinbergen Annual Conference in Finance, May 2013, “Sugar and Spice and Everything Nice: What Are Good Directors Made of?”

Society of Financial Studies Finance Cavalcade Conference, May 2013, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.” *

UNC-Duke Corporate Finance Conference, March 2013, North Carolina (USA), “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.”

American Economic Association Meeting, January 2013, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.” *

2012

Asia-Pacific Economic Association Meetings 2012, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.” *

CAF Summer Research Conference in Finance 2012 at the Indian School of Business, Hyderabad, July 2012, “Spices and Sugar and Everything Nice: What Are Good directors Made of.” *

Cambridge-Penn-Tinbergen Annual Conference in Finance 2012, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.”

China International Conference in Finance (CICF) July 2012 Meetings, Chengdu, China, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

Econometric Society North America Winter Meetings, January 2012, Chicago, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

European Financial Management Association Meeting 2012, “When Blockholders Leave Feet First: Do Ownership and Control Affect Firm Value?” *

Financial Management Association Meeting 2012, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.” *

FMA Doctoral Student Consortium 2012 *

SMU-ESSEC Workshop on Financial Economics 2012, “Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections.” *

Society of Financial Studies Finance Cavalcade 2012, University of Virginia Darden School of Business, May 2012, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.”

2011

American Finance Association (AFA) 2011 Meetings, Denver, Colorado, Discussant.

American Economic Association (AEA) 2011 Meetings, Denver, Colorado, “What Death Can Tell: Are Top Executives Paid for Their Contribution to Firm Value?” *

Asian Finance Association Meeting 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

CAF Summer Research Conference in Finance 2011 at the Indian School of Business, Hyderabad, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.”

European Finance Association Meeting 2011, Stockholm, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.”

Econometric Society European Meeting 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.”

Econometric Society Asian Meeting 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

Econometric Society North America Summer Meeting 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

FMA Asian 2011 Meeting, “What Death Can Tell: Are Top Executives Paid for Their Contribution to Firm Value?” *

Hong Kong University of Science and Technology Annual Finance Symposium 2011, Discussant.

Journées Louis-André Gérard-Varet on Public Economics 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

SMU-ESSEC Workshop on Financial Economics 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.” *

University of Cambridge Judge Business School Finance Research Day 2011, “Out of Sight, Out of Mind: The Value of Political Connections in Social Networks.”

2010

Asian Finance Association (AsianFA) July 2010 Meetings, Hong Kong, Paper Presented, “What Death Can Tell: Are Top Executives Paid for Their Contribution to Firm Value?”

European Finance Association (EFA) August 2010 Frankfurt Meetings, Paper Presented, “What Death Can Tell: Are Top Executives Paid for Their Contribution to Firm Value?”

Financial Management Association 2010 Meeting, “What Death Can Tell: Are Top Executives Paid for Their Contribution to Firm Value?” *

French Finance Association (AFFI), International Meeting, Paris, December 2010, “What Death Can Tell: Are Top Executives Paid for Their Contribution to Firm Value?”

2009

Asian Finance Association (AsianFA) July 2009 Meetings, Brisbane, Australia, “The Value of Independent Directors: Evidence from Sudden Deaths.”

China International Conference in Finance (CICF) July 2009 Meetings, Guangzhou, China, “The Value of Independent Directors: Evidence from Sudden Deaths.”

Chulalongkorn University Accounting and Finance Symposium, November 2009, Bangkok, Thailand, “The Value of Independent Directors: Evidence from Sudden Deaths.”

EFMA Symposium on Corporate Control and Corporate Governance, April 2009, University of Cambridge, U.K., “The Value of Independent Directors: Evidence from Sudden Deaths.”

European Finance Association (EFA) August 2009 Bergen Meetings, “The Value of Independent Directors: Evidence from Sudden Deaths.”

Financial Management Association Meeting 2009, “The Value of Independent Directors: Evidence from Sudden Deaths.” *

Financial Management Association Asian Meeting 2009, “The Value of Independent Directors: Evidence from Sudden Deaths.” *

2008

Asian Finance Association (AsianFA) July 2008 Meetings, Yokohama, Japan, “Does the Rolodex Matter? Corporate Elite’s Small World and the Effectiveness of Boards of Directors”

Chinese University of Hong Kong–Tsinghua University December 2008 Workshop in Finance, CUHK, Hong Kong, Discussant.

2007

Western Finance Association (WFA) June 2007 Meetings, Big Sky Resorts, Montana, U.S.A, “Does the Rolodex Matter? Corporate Elite’s Small World and the Effectiveness of Boards of Directors.”

Chinese University of Hong Kong–Tsinghua University December 2007 Workshop in Finance, Tsinghua University, Beijing, China, “Does the Rolodex Matter? Corporate Elite’s Small World and the Effectiveness of Boards of Directors.”

2006

AFE/ASSA Boston Meeting 2006, Paper Presentation, “Investor Recognition Hypothesis, Firm Value, and Corporate Governance: Evidence from Media Coverage of CEOs.”

Copenhagen Business School, Workshop on the Politics of Corporate Governance 2006, “Does the Rolodex Matter? Corporate Elite’s Small World and the Effectiveness of Boards of Directors.”

European Finance Association (EFA) Zurich Meetings 2006, “Does the Rolodex Matter? Corporate Elite’s Small World and the Effectiveness of Boards of Directors.”

French Finance Association (AFFI) Paris Meeting 2006, “Ownership Structure and Board Characteristics as Determinants of CEO Turnover in French-Listed Companies.”

2005

European Finance Association Moscow Meeting 2005, Doctoral Seminar, “Investor Recognition Hypothesis, Firm Value, and Corporate Governance: Evidence from Media Coverage of CEOs.”

European Finance Management Association Milan Meeting 2005, Merton H. Miller Doctoral Seminar, “Small World of CEOs and the Effectiveness of Boards of Directors: an Empirical Analysis.”

Financial Management Association Chicago Meeting 2005, Doctoral Sessions, “Investor Recognition Hypothesis, Firm Value, and Corporate Governance: Evidence from Media Coverage of CEOs.”

Financial Management Association Chicago Meeting 2005, Discussant.

French Finance Association (AFFI), June 2005 Meetings, “Small World of CEOs, Interlocking Directorships, and the Effectiveness of Boards of Directors: an Empirical Analysis.”

Joint HEC-INSEAD 2005 Doctoral Forum in Fontainebleau, “Investor Recognition Hypothesis, Firm Value, and Corporate Governance: Evidence from Media Coverage of CEOs.”

Northern Finance Association Vancouver Meeting 2005, “Small World of CEOs, Interlocking Directorships, and the Effectiveness of Boards of Directors: an Empirical Analysis.”

Northern Finance Association Vancouver Meeting 2005, Discussant.

** denotes a paper presented by a co-author.*

INVITED SEMINAR PRESENTATIONS

2015

Wharton School, University of Pennsylvania, November 2015, scheduled.

Waseda University, April 2015.

University of Birmingham Business School, March 2015

2014

Stockholm University, October 2014 *

Cambridge Judge Business School, March 2014, Brown Bag Seminar

2013

ESCP-EAP Paris, November 2013 *

University of Bristol, March 2013

2012

University of Reading Henley Business School, February 2012

Hong Kong University of Science and Technology*, Sim Kee Boon Institute for Financial Economics – Singapore Management University*, National University of Singapore*, University of Birmingham*

2011

Manchester Business School, Singapore Management University School of Economics and Lee Kong Chian Business School, University of Cambridge Judge Business School, University of Exeter Business School, University of Essex, University of Nottingham

City University of Hong Kong*, Ecole Polytechnique*, HEC*, Hong Kong University of Science and Technology*, Indiana University School of Public and Environmental Affairs*, INSEAD*, National University of Singapore Business School*, Paris School of Economics*, Sciences Po*, THEMA (Université Cergy-Pontoise)*, Tufts University*, University of Cambridge Economics Department*, University of Warwick*

2010

Chinese University of Hong Kong, ESCP-EAP Paris, Nanyang Technological University, National University of Singapore, Singapore Management University Department of Finance, Singapore Management University School of Economics, University of Cambridge Judge Business School

Australian National University*, BI Norwegian School of Management*, Cornell University Hotel Management School*, Hong Kong Science and Technology University*, University of Alberta*,

University of Florida, University of New South Wales*, University of Sydney*, University of Technology Sydney*

2008/2009

Chinese University of Hong Kong, City University of Hong Kong, Hong Kong University

Australian National University*, Copenhagen Business School*, ESCP-EAP Paris*, Hitotsubashi University*, Hong Kong University of Science and Technology*

2006/2007

Aarhus University, Chinese University of Hong Kong, EM Lyon School of Management, Exeter University, Free University of Amsterdam, HEC Paris, Hong Kong Science and Technology University, Hong Kong University, Laval University

** denotes a paper presented by a co-author.*

ACADEMIC SERVICE

Keynote address

Vietnam International Conference in Finance, June 2014, Hanoi, Vietnam, “Why My Directors Are A Lot Like Me: Independent Directors, Corporate Governance, and Firm Value.”

Ad-hoc Referee

Asia-Pacific Journal of Management; Business Strategy; Corporate Governance: An International Review; Emerging Market Review; European Financial Management Journal; Hong Kong Research Council; Journal of Banking and Finance; Journal of Business Research; Journal of Financial Research; Journal of International Business Studies, Journal of International Financial Markets, Institutions, and Money; Journal of Management and Governance; Management Science; Oxford Bulletin of Economics and Statistics; Pacific Basin Journal of Finance.

Program Committee

Vietnam International Finance Conference 2014, 2015

European Finance Association Meetings 2013, 2014, 2015

Financial Management Association 2008, 2009

French Finance Association International Conference 2008, 2009, 2010, 2011

Session Chair

Econometric Society European Meeting 2011: Political Economy

Asian Finance Association 2010 Meetings: Corporate Governance

Asian Finance Association 2009 Meetings: Corporate Governance

TEACHING EXPERIENCE & SERVICE TO THE UNIVERSITY

2015/2016 Director of the MPhil in Finance, Judge Business School, University of Cambridge, United Kingdom.

Financial Management, Master of Corporate Law, Core Course, Faculty of Law, University of Cambridge, United Kingdom.

MM6 Finance, Master of Philosophy in Management, Core Course, Judge Business School, University of Cambridge, United Kingdom.

MS10 Topics in Corporate Governance, Elective, Management Tripos, Judge Business School, University of Cambridge, United Kingdom.

2014/2015 Director of the MPhil in Finance, Judge Business School, University of Cambridge, United Kingdom.

Financial Management, Master of Corporate Law, Core Course, Faculty of Law, University of Cambridge, United Kingdom.

MM6 Finance, Master of Philosophy in Management, Core Course, Judge Business School, University of Cambridge, United Kingdom.

MS10 Topics in Corporate Governance, Elective, Management Tripos, Judge Business School, University of Cambridge, United Kingdom.

2013/2014

Director of the MPhil in Finance, Judge Business School, University of Cambridge, United Kingdom.

MF5 Topics in Corporate Finance, Master of Philosophy in Finance, Core Course, Judge Business School, University of Cambridge, United Kingdom.

MM6 Finance and Accounting, Master of Philosophy in Management, Core Course, Judge Business School, University of Cambridge, United Kingdom.

MS10 Topics in Corporate Governance, Elective, Management Tripos, Judge Business School, University of Cambridge, United Kingdom.

2012/2013

MM9 Principles of Finance, Master of Finance, Judge Business School, University of Cambridge, United Kingdom.

MF5 Topics in Corporate Finance, Master of Philosophy in Finance, Core Course, Judge Business School, University of Cambridge, United Kingdom.

MM6 Finance and Accounting, Master of Philosophy in Management, Core Course, Judge Business School, University of Cambridge, United Kingdom.

2011/2012

MM9 Principles of Finance, Master of Finance, Judge Business School, University of Cambridge, United Kingdom.

MM12 Topics in Corporate Finance, Master of Philosophy in Finance, Judge Business School, University of Cambridge, United Kingdom.

MM6 Finance and Accounting, Master of Philosophy in Management, Judge Business School, University of Cambridge, United Kingdom.

2010/2011

Principles of Finance, Master of Finance, Judge Business School, University of Cambridge, United Kingdom.

Topics in Corporate Finance, Master of Philosophy in Finance, Judge Business School, University of Cambridge, United Kingdom.

2009/2010

Investment Decisions and Financial Planning, Joint CFVG-ESCP European School of Business Master of Finance, CFVG Ho Chi Minh City, Vietnam.

FIN3088 Corporate Finance: Theory and Practice, 3rd year Undergraduate Course, the Chinese University of Hong Kong.

FIN2010 Financial Management, 1st Year Undergraduate Course, the Chinese University of Hong Kong.

2008/2009

Investment Decisions and Financial Planning, Joint CFVG-ESCP European School of Business Master of Finance, CFVG Ho Chi Minh City, Vietnam.

FIN2010 Financial Management, Undergraduate, the Chinese University of Hong Kong

2007/2008

FIN5010 Financial Management, Core Course, MBA Program, the Chinese University of Hong Kong

2006/2007

FIN5010 Financial Management, Core Course, MBA Program, the Chinese University of Hong Kong

BOOKS

1. *“Corporate Governance: Recent Developments and New Trends,”* Springer 2012, Edited by Sabri Boubaker, Bang Dang Nguyen, and Duc Khuong Nguyen.

MEDIA MENTIONS AND PUBLICATIONS IN BUSINESS AND POPULAR PRESS

2015

Business Review Europe, May 26, 2015, “CEOs? Publish and be damned!”

<http://www.businessrevieweurope.eu/leadership/489/CEOs-publish-and-be-damned>

Institute of Directors, May 22, 2015, “Director: No such thing as bad press.”

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PROFESSIONAL EXPERIENCE & SKILLS

6/1999-9/1999 AXA Investment Managers Paris, Summer Intern, Fixed Income.

7/1997-2/1998 Cabinet of the Préfet des Ardennes, Préfectures des Ardennes, Champagne Region, France, ENA intern, General and Cabinet Affairs.

7/1996-9/1996 Credit and corporate banking analyst, Credit Lyonnais, Vietnam.

LANGUAGE Vietnamese (native), French (fluent), English (fluent), Russian (elementary).

ACADEMIC MEMBERSHIPS

American Finance Association (AFA), Western Finance Association (WFA), European Finance Association (EFA), Society of Financial Studies, Financial Management Association (FMA), French Finance Association (AFFI), Asian Finance Association.