

## RAGHAVENDRA RAU

Sir Evelyn de Rothschild Professor of Finance  
Cambridge Judge Business School  
Trumpington Street  
University of Cambridge  
Cambridgeshire  
CB2 1AG United Kingdom  
44 (0) 1223 761 079

### EDUCATION

- |           |                                                                                                 |
|-----------|-------------------------------------------------------------------------------------------------|
| 1991-1997 | <b>INSEAD</b> (The European Institute of Business Administration)<br>Ph.D. in Management        |
| 1991-1993 | <b>INSEAD</b> (The European Institute of Business Administration)<br>M.Sc in Management         |
| 1987-1989 | <b>Indian Institute of Management</b> , Bangalore, India<br>Post-Graduate Diploma in Management |
| 1984-1987 | <b>University of Delhi</b> , India<br>B.Sc (Hons) Chemistry                                     |

### RESEARCH INTERESTS

Corporate finance, Information economics, Behavioral finance, Game theory

### PEER-REVIEWED PUBLICATIONS

#### BEHAVIORAL FINANCE

- “Till death (or divorce) do us part: Early-life family disruption and investment behavior” (with A. Betzer, P. Limbach, and Henrik Schürmann), *Journal of Banking and Finance* 124, 106057, 2021.
- “What doesn’t kill you will only make you more risk-loving: Early life disasters and CEO behavior”, (with G. Bernile and V. Bhagwat), *Journal of Finance* 72 (1), 167-206, 2017.
- “Past performance may be an illusion: Performance, flows, and fees in mutual funds”, (with B. Phillips and K. Pukthuanthong), *Critical Finance Review* 5, 351-298, 2016.
- “Changing names with style: Mutual fund name changes and their effects on fund flows”, (with M. Cooper and H. Gulen), *Journal of Finance* 60 (6), 2825-2858, 2005.
- “Managerial actions in response to a market downturn: Valuation effects of name changes in the dot.com decline”, (with M. Cooper, A. Khorana, I. Osobov, and A. Patel), *Journal of Corporate Finance* 11 (1-2), 319-335, 2005.
- “Investor Reaction to Corporate Event Announcements: Under-reaction or Over-reaction?”, (with P. Kadiyala), *Journal of Business* 77 (2), 357-386, 2004.
- “A Rose.com by Any Other Name”, (with M. Cooper and O. Dimitrov), *Journal of Finance* 56 (6), 2371-2388, 2001 (Reprinted in *The Psychology of World Equity Markets*, Werner De Bondt, ed., Edward Elgar Publishing, Cheltenham, UK, Volume II, 500-517).

#### CORPORATE GOVERNANCE: COMPENSATION

- “An ill wind? Terrorist attacks and CEO compensation”, (with Y. Dai, A. Stouraitis, and W. Tan), *Journal of Financial Economics* 135(2), 379-398, 2020.

- “Do compensation consultants enable higher CEO pay? A disclosure rule change as a separating device”, (with J. Chu and J. Faasse), *Management Science* 64 (10), 4471-4965, 2018.
- “How do ex ante severance pay contracts fit into optimal executive incentive schemes?”, (with J. Xu), *Journal of Accounting Research* 51 (3), 631-671, 2013.

#### **CORPORATE GOVERNANCE: EXPROPRIATION AND MISCONDUCT**

- “Born to behave: Home CEOs and financial misconduct”, (with Z. Lei, D. Petmezas, and C. Yang), *Review of Accounting Studies*, 30 (2), 1309-1354, 2025.
- “What determines the return to bribery? Evidence from corruption cases worldwide”, (with Y. Cheung and A. Stouraitis), *Management Science* 67 (10), 6235-6265, 2021.
- “Does the market understand the ex ante risk of expropriation by controlling shareholders?” (with Yan-Leung Cheung, Aris Stouraitis, and Weiqiang Tan), *Journal of Corporate Finance* 68, 101946, 2021.
- “Why are shareholders not paid to give up their voting privileges? Unique evidence from Italy”, (with M. Bigelli and V. Mehrotra), *Journal of Corporate Finance* 17(5), 1619-1635, 2011.
- “Helping hand or grabbing hand? Central vs. local government shareholders in Chinese listed firms”, (with Y. Cheung, and A. Stouraitis), *Review of Finance* 14 (4), 669-694, 2010.
- “Buy high, sell low: How listed firms price asset transfers in related party transactions”, (with Y. Cheung, Y. Qi, and A. Stouraitis), *Journal of Banking and Finance* 33 (5), 914-924, 2009.
- “Tunneling and propping up: An analysis of related party transactions by Chinese listed companies”, (with Y. Cheung, L. Jing, T. Lu, and A. Stouraitis), *Pacific-Basin Finance Journal* 17 (3), 372-393, 2009.
- “Tunneling, propping, and expropriation: Evidence from connected party transactions in Hong Kong”, (with Y. Cheung and A. Stouraitis), *Journal of Financial Economics* 82 (2), 343-386, 2006.

#### **CORPORATE FINANCE: ANALYSTS**

- “Is there life after the complete loss of analyst coverage?”, (with A. Khorana and S. Mola), *The Accounting Review* 88 (2), 667-705, 2013.
- “Independents' day? Analyst behavior surrounding the Global Settlement”, (with J. Clarke, A. Khorana, and A. Patel), *Annals of Finance* 7(4) 529-547, 2011.
- “The impact of all-star analyst job changes on their coverage choices and investment banking deal flow”, (with J. Clarke, A. Khorana, and A. Patel), *Journal of Financial Economics* 84 (3), 713-737, 2007.

#### **CORPORATE FINANCE: FINTECH**

- “Sometimes, always, never: Regulatory clarity and the development of digital financing” (with Z. Ran and T. Ziegler), *Management Science* 79 (1), 8027-8071, 2025.
- “Fintech and big tech credit: drivers of the growth of digital lending” (with G. Cornelli, J. Frost, L. Gambacorta, R. Wardrop, and T. Ziegler), *Journal of Banking and Finance* 148, 106742, 2023.

#### **CORPORATE FINANCE: MERGERS**

- “Solving serial acquirer puzzles”, (with A. Macias and A. Stouraitis), *Review of Corporate Finance Studies*, 14 (1), 35-84, 2025.

- “Patterns in the timing of corporate event waves”, (with A. Stouraitis), *Journal of Financial and Quantitative Analysis* 46 (1), 209-246, 2011.
- “Investment Bank Market Share, Contingent Fee Payments, and the Performance of Acquiring Firms”, *Journal of Financial Economics* 56 (2), 293-324, 2000.
- “Glamour, Value and the Post-Acquisition Performance of Acquiring Firms”, (with T. Vermaelen), *Journal of Financial Economics* 49 (2), 223-253, 1998 (Reprinted in *Corporate Restructuring*, David J. Denis and John McConnell eds., Edward Elgar Publishing).

#### **CORPORATE FINANCE: SOCIAL ISSUES**

- “Local boy does good: The effect of CSR activities on firm value”, (with Z. Lei, D. Petmezas, and C. Yang), *Journal of Banking and Finance*, 173, 10378, 2025.
- “IPO Price Formation and Board Gender Diversity” (with J. Sandvik and T. Vermaelen), *Journal of Corporate Finance* 88, 102629, 2024.
- “The decline of trust across the U.S. finance industry” (with P. Limbach and H. Schürmann), *Journal of Economic Behavior and Organization* 213, 324-344, 2023.

#### **CORPORATE FINANCE: OTHER**

- “Supply-chain power and the cost of debt: Evidence from uncertainty shocks” (with M. Rahaman and A. Zaman), *Journal of Banking and Finance* 114 (2), 2020.
- “Why do firms go public through debt instead of equity?” (with D. Glushkov, A. Khorana, and J. Zhang), *Critical Finance Review* 7(1), 85-110, 2018.
- “Do board interlocks increase innovation? Evidence from a corporate governance reform in India”, (with C. Helmers and M. Patnam), *Journal of Banking and Finance* 80, 51-70, 2017.
- “Regulation, Taxes, and Share Repurchases in the U.K.”, (with T. Vermaelen), *Journal of Business* 75 (2), 245-282, 2002.

#### **MUTUAL FUNDS**

- “Size doesn’t matter: Diseconomies of scale in the mutual fund industry revisited” (with B. Phillips, and K. Pukthuanthong), *Journal of Banking and Finance*, 88, 357-365, 2018.
- “Do hedge fund managers dynamically manage systematic risk?” (with E. Namvar, B. Phillips, and K. Pukthuanthong), *Journal of Banking and Finance*, 64, 1-15, 2016 (lead article).
- “Detecting superior mutual fund managers: Evidence from copycats”, (with B. Phillips and K. Pukthuanthong), *Review of Asset Pricing Studies*, 4(2), 286-321, 2014.
- “Good stewards, cheap talkers, or family men? The impact of mutual fund closures on fund managers, flows, fees, and performance”, (with A. Bris, H. Gulen, and P. Kadiyala), *Review of Financial Studies*, 20 (3), 953-982, 2007.

#### **OTHER PUBLICATIONS**

- “Determinants of the market share of investment banks that advise M&A deals”, *Corporate Finance Review*, 18-25, November-December 2003.
- “Management of Information Technology: The Indian Experience”, (with H.R.Rao), *Journal of Information Science and Technology*, 2 (3), 288-296, 1993.
- “Introducing a Multi-Plant Information System at Indian Oil”, (with V. Shekhar and H.R. Rao), *Long Range Planning*, 25 (2), 89-96, 1992.

## BOOKS

“A short introduction to corporate finance”, Cambridge University Press, 2017.

## EDITED BOOKS

“The Palgrave Handbook of Technological Finance”, (with R. Wardrop and L. Zingales)  
Palgrave Macmillan, 2021.

## SURVEYS

- “A survey on ESG: Investors, institutions, and firms”, (with T. Yu), *China Finance Review International* 14 (1), 3-33, 2024.
- “Finance, technology, and disruption”, (with J. An), *European Journal of Finance* 27 (4-5), 334-345, 2021.
- “Social networks and financial outcomes”, *Current Opinion in Behavioral Sciences* 18, 75-78, 2017.
- “Executive compensation”, *Foundations and Trends in Finance* 10 (3-4), 181-363, 2015, Now Publishers.

## BOOK CHAPTERS

- “Transparency and executive compensation”, Chapter 20 in *The Oxford Handbook of Economic and Institutional Transparency*, edited by Jens Forssbaeck and Lars Oxelheim, Oxford University Press: New York, NY 2014.
- “Market inefficiency”, Chapter 18 in *Behavioral Finance: Investors, Corporations, and Markets*, edited by H. Kent Baker and John Nofsinger, 333-349, John Wiley & Sons, Inc.: Hoboken, NJ, 2010.
- “Financial Economics” (with J. Ni), edited by Shunfeng Song and Zuohong Pan, 146-179, Chapter 7 in Beida Series - Economics/Peking University Press, 2008.
- “The empirical evidence on mergers”, in *Mergers, acquisitions, and corporate restructuring*, edited by Chandrashekar Krishnamurthi and S.R. Vishwanath, 212-247, Sage University Press, 2008.
- “The dotcom premium: Rational valuation or irrational exuberance?”, (with M. Cooper) in *Venture capital contracting and the valuation of high tech firms*, edited by J. McCahery and L. D. R. Renneboog, 297-317, Oxford University Press, 2003.

## SEMINARS AND PRESENTATIONS

### Selected professional meetings

American Finance Association, New Orleans, 2001; Atlanta 2002; Boston 2006; San Francisco 2009; Chicago 2011.

Western Finance Association, Sunriver, 1996; San Diego, 1997; Los Cabos, 2003; Seattle, 2015; Park City, 2016; San Francisco, 2020 (virtual).

European Finance Association, Oslo, 1996; Vienna, 1997; Fontainebleau, 1998; Helsinki, 1999; London, 2000; Glasgow, 2003; Maastricht, 2004; Moscow, 2005; Athens, 2008; Copenhagen, 2012; Cambridge, 2013; Lugano, 2014; Vienna, 2015; Barcelona 2022.

NBER Conference on the Causes and Consequences of Corporate Culture, Boston, 2011.

NBER summer institute, Boston, 2011.

Financial Management Association, New Orleans, 1996; Hawaii, 1997; Chicago, 1998; Seattle, 2000; Paris, 2001; Toronto, 2001, Copenhagen, 2002; San Antonio, 2002; Dublin, 2003; Denver, 2003; Zurich 2004; New Orleans, 2004; Siena, 2005; Stockholm, 2006; Orlando, 2007; New York, 2010; Denver, 2011; Istanbul, 2012; Atlanta, 2012; Luxembourg, 2013; Chicago, 2013; Nashville, 2014; Venice, 2015; Orlando, 2015; San Diego 2018; Ho Chi Minh City, 2019; Denver, 2021; Atlanta, 2022.

Financial Intermediation Research Society, 2021 (virtual); Budapest, 2022.  
 European Financial Management Association, Innsbruck, 1996; Lisbon, 1998; Paris, 1999;  
 Athens, 2000; Lugano, 2001; Barcelona, 2006; Azores, 2019.  
 UBC Summer Finance conference, 2014.  
 University of Alberta Frontiers of Finance conference, Banff, 2014.  
 Utah Winter Finance Conference, 2004.  
 ISB Summer Research conference in Finance, 2012, 2013, 2015.  
 Association of Financial Economists meetings, San Francisco 2016.  
 IFABS conference, Oxford 2015.  
 TAPMI International Conference on Banking and Finance, Bangalore, 2012.  
 Emerging Markets Finance Conference, IGIDR, Mumbai 2011, 2013, 2014, 2022, 2023, 2024.  
 World Finance Conference, Malta, 2025.  
 Singapore International Conference on Finance, National University of Singapore, 2009.  
 Sakura Conference on Corporate Governance, Hitotsubashi University, Tokyo, 2008.  
 Frontiers of Finance conference, 2007.  
 IFC Conference on Corporate Governance in Emerging Markets, Istanbul, 2007.  
 French Finance Association, Geneva, 1996, Bordeaux, 2007.  
 CRSP Forum, Chicago, October 2006.  
 Annual Empirical Asset Pricing Retreat, University of Amsterdam, June 2005.  
 Inquire Europe Autumn Seminar, Prague 2004.  
 Australasian Finance and Banking Conference, Sydney, December 2003, 2011.  
 University of Illinois Conference on Bear Markets, December 2002.  
 Chicago Quantitative Alliance Spring Meetings, Las Vegas, 2002.

#### Recent presentations at schools

2025 International Research Seminars (IReS) in Finance, October; Bayes Business School, June; University of Auckland, May; University of Otago, April; University of Adelaide, April; University of Melbourne, March; University of New South Wales, March; University of Canterbury, March, May.  
 2024 University of Sussex, November; SKEMA Business School, September; Università degli Studi di Milano, September; Queen's University, Belfast, June; TU Dresden, May; University of Bath, May; York University, May; UNC Chapel Hill, April; Wake-Forest University, April; North Carolina State University, Raleigh, April; Duke University, April; NYU, February.  
 2023 Montpellier Business School, November; Purdue University, October; Paris-Dauphine University, September; University of Glasgow, May; Newcastle University, May; Leeds University, May; Queen's University, Belfast, May; American University of Beirut, May; IIM Bangalore, April; Temple University, February; University of Liverpool, February; Prometeia, February.  
 2022 University of Bristol, November; ESCP Paris, September; Audencia Business School, Nantes, September; University of New South Wales, June; State University of Jakarta, April; University of Oregon, April; UC Irvine, March; UCLA, March; University of Mannheim, March; University of Oklahoma, February.  
 2021 Jindal Global Business School, India, November; University of Texas at San Antonio, October; Korea University Business School, October; ESCP Paris, October; Paris-Dauphine University, October; Peking University HSBC Business School, May.  
 2020 Luohan Academy, December; University of Cyprus, October; University of Cologne, May.  
 2019 Indian School of Business, December; Zhejiang University, December; Fudan University, December; INSEAD, May; King's College, February.  
 2018 University of Calgary, May; Cornell University, April; University of Florida, April; University of Texas at San Antonio, February.  
 2017 University of California, Davis, October; Michigan State University, October; Federal Reserve Board, Cleveland, August; University of California at Berkeley, September.

2016 WHU Koblenz, September; ESSEC, May; Université Paris-Dauphine, May; University of Bristol, 2016; Indian Institute of Management, Bangalore, March; University of Liverpool, February.

2015 Northeastern University, September; University of Amsterdam, May; Norwich Business School, May; London Business School, April; Arizona State University, March.

2014 Indian Institute of Management, Bangalore, December; Roma Tre, October; Tilburg University, October; University College, Dublin, September; Hanken School of Economics, September; University of Sussex, March; IDC Herzliya, March; Tel-Aviv University, March; National Stock Exchange, India, January.

#### Keynote Speaker

2025 Dean's Distinguished Speaker, University of Auckland

2024 World Finance conference, Cyprus

2022 FINEST Autumn Workshop; Research Symposium on Finance and Economics, Krea University, India; FMA Consortium on Asset Management and Fintech, Dublin, Ireland

2021 Indian Finance Conference, Bangalore

2020 Behavioral and Social Computing (BESC) conference (virtual); World Finance conference (virtual)

2019 Irish Academy of Finance, Cork; Developments in Alternative Finance conference, University of Birmingham

2018 Shanghai Fintech Conference

2017 Invesco Perpetual London Investment Conference; Shanghai Fintech Conference; Financial Engineering and Banking Society Annual meetings, Glasgow; Labex Refi Online Alternative Finance conference, Paris.

2016 Indonesian Financial Management Association, Yogyakarta; International Conference on Economics, Business, and Social Sciences, Malang; FMA Conference on Finance and Investment in Creative Ventures, Maastricht; Multinational Finance Society Spring conference

2015 Paris Financial Management Conference

2014 Accounting and Finance Research Forum, University of Western Australia;

2012 Workshop on Asset Pricing and Corporate Finance, University of Glasgow; Conference on Chinese Capital Markets, Durham, UK.

#### Invited Speaker

International Fintech and Financial Inclusion Conference, KL University, 2024;

International conference on "The Changing Landscape of Corporate Governance & Sustainability: Walking the Talk", IIM Bangalore, 2024;

FORE International Finance Conference, 2020;

7th International Young Finance Scholars' Conference, July 2021;

International FinTech, InsurTech & Blockchain Forum, November 2020;

BAFA-SEAG Conference, London 2020, 2021;

Oxford-Cambridge Alumni Society, Bangalore, January 2020;

FMA Asian Conference, Ho Chi Minh City, Vietnam, July 2019;

Endowment Asset Management Conference, Vienna, June 2012;

Florida State University SunTrust Beach Conference, April 2012;

Corruption, bribery and expropriation, Swedish School of Economics, April 2008;

Introduction to Behavioral Finance, Nordea Bank, Aarhus, Denmark, August 2007;

Vanderbilt Law School, MBA seminar, April 2007;

Frontiers of Finance, executive seminar, Seminarium, Lima, Peru, June 2006; Mexico City, Mexico, May 2006;

Berkeley Program in Finance, Palm Springs, October 2000;

German-American Law Association, Hannover, Germany, February 2000;

Institute of Finance and International Management, Bangalore, India, December 1997.

## SELECTED QUOTES AND REFERENCES IN THE MASS MEDIA

*New York Times*, June 25, 2025, September 17, 2015, August 2, 2015, November 11, 2014, September 10, 2007, December 28, 2003, August 15, 1999; *Economist*, April 24, 2025; August 29, 2020; February 20, 2015; October 20, 2014, June 2, 2012, Feb 14, 2009; *BBC World Service*, June 20, 2017; August 15, 2016; March 21, 2014; *Financial Times*, November 14, 2021; December 26, 2017; January 25, 2016; February 21, 2015; October 22, 2014, October 20, 2014, June 2, 2014, October 27, 2013, May 3, 2013, April 21, 2013, February 3, 2012, November 10, 2011, May 11, 2007, February 7, 28, 29 2000, April 28, 2000; *Wall Street Journal*, October 20, 2014, March 7, 2014, November 23, 2012, January 13, 2010, December 26, 2009, February 10, 2006, March 14, 2003, December 18, 2002, June 3, 1999; *The Times* (UK), June 10, 2020; *Washington Post*, February 6, 2021; May 11, 2003; *Wired*, December 2019; *Bloomberg*, June 18, 2018; *Atlantic*, July 2017; *Businessweek*, April 29, 2014; *Forbes*, January 2009; *National Football League*, January 4, 2005; *Money* magazine, April 2008; *Le Monde*, September 8 2017; *Frankfurter Allgemeine Zeitung*, April 7, 2003; *Handelsblatt*, August 20, 1999; *NBC*, August 18, 1999; *CNBC*, September 5, 2017; August 17, 1999; June 4, 1999; *Reuter's News Service*, August 17, 1999; *NPR*, August 17, 1999; July 27, 1998; *USA Today*, June 29, 2014; August 17, 1999; July 16, 1998; *Smartmoney* magazine, December 2005, June 1998.

## ACADEMIC POSITIONS

- 2011- **University of Cambridge**  
Sir Evelyn de Rothschild Professor of finance
- 2022-25 **Gresham College**  
Gresham Professor of Business
- 2023-25 **Universiti Malaya**  
Ambank Chair in Financial Services
- 1997-10 **Krannert Graduate School of Management, Purdue University**  
Assistant Professor 1997-2003  
Associate Professor 2003-2010

## ACADEMIC VISITING POSITIONS

- New York University, Abu Dhabi campus, 2025-
- Zhejiang University International Business School (ZIBS), 2025-26
- Université Paris-Dauphine, 2019-24
- Fuqua School of Business, Duke University, 2024
- Indian School of Business, 2019-21, 2022-23
- Haas School of Business, University of California at Berkeley, 2009-2011, 2017-2021
- Anderson Graduate School of Management, UCLA, 2005-06

## COURSES TAUGHT

|                |                                                            |
|----------------|------------------------------------------------------------|
| PhD:           | <i>Corporate Finance; Behavioral Finance</i>               |
| MBA/Executive: | <i>Alternative Finance / Fintech; Financial disruption</i> |
|                | <i>Theory of Finance - An introduction</i>                 |
|                | <i>Raising Capital and Financial Technologies</i>          |
|                | <i>Financial Management / Corporate Finance</i>            |
|                | <i>Takeovers, restructuring, and governance</i>            |
|                | <i>Principal-Agent Problems in Corporate Finance</i>       |
|                | <i>Behavioral Finance</i>                                  |
|                | <i>Capital markets and Investments</i>                     |

Undergraduate: *Futures, options, and derivatives*  
*Corporate governance and ethics*  
*Financial Management / Corporate Finance*  
*Financial Markets and Institutions*  
*International Corporate Finance (Videocourse)*

#### TEACHING AWARDS

- **Faculty Teaching Award**, Cambridge Judge Business School, 2022, 2024
- **Club 6 Member**, Haas School of Business, University of California at Berkeley (for teaching excellence, based on student evaluations), 2009-10, 2018-19
- **Dean's Outstanding MBA Core Course Teaching Award**, Purdue University, Spring 2005, 2007
- Runner up, **Salgo-Noren Teaching Award** for Outstanding MBA teacher of the year, Purdue University, 2007
- School of Management **Outstanding Undergraduate Teaching Award**, Purdue University, 2001

#### AWARDS, HONORS, AND SCHOLARSHIPS

- **Fellow**, Gresham College, 2025.
- **Global Distinguished Educator**, Zhejiang University International Business School, 2025
- Research Member, **European Corporate Governance Institute (ECGI)**, 2025
- **University of Canterbury Visiting Cambridge Fellowship**, 2025
- **Manulife and Aberdeen ESG - Sustainable Investment and Development Thesis Excellence Paper Award**, Taiwan Finance Association for the paper "Hazed and confused: The effect of inadvertent pollution exposure on CEO risk-taking", 2024.
- **Honorary professor**, University of Jordan, 2024.
- **Distinguished Alumnus Award**, Indian Institute of Management, Bangalore, 2022.
- The **Ig Nobel prize in management** for the paper "What doesn't kill you will only make you more risk-loving: Early life disasters and CEO behavior", 2015
- **FMA Best Paper in Corporate Finance** award for the paper "Do compensation consultants enable higher CEO pay? New evidence from recent disclosure rule changes", 2015
- The **International Finance and Banking Society** best paper in conference award for the paper "What doesn't kill you will only make you more risk-loving: Early life disasters and CEO behavior", 2015
- **J M Keynes Fellowship** in Financial Economics, University of Cambridge, 2014
- The **Southern Finance Association Best Paper in Investments** award for the paper "Past performance May be an Illusion: Performance, Flows, and Fees in Mutual Funds", 2014
- The **Chinese Finance Association Best Paper in Corporate Finance** award for the paper "The helping hand, the lazy hand, or the grabbing hand? Central vs. local government shareholders in publicly listed firms in China", 2008
- **Institute for Quantitative Research in Finance (Q Group) Grant**, for the paper "Closing time? Mutual fund closures and the scalability of fund performance", 2003
- **Chicago Quantitative Alliance Award**, for the paper "Investor Reaction to Corporate Event Announcements: Under-reaction or Over-reaction?", Spring 2002
- **John and Mary Willis Young Faculty Scholar Award**, Purdue University, 2001
- **EFA Barclays Global Investor Award** for the best paper at the Symposium at the EFA Meetings, for the paper "A rose.com by any other name", 2000
- **Krannert Faculty Fellow Award**, Purdue University, 1999
- **FMA "Best of the Best" Award** for the paper "Glamour, Value and the Post-Acquisition Performance of Acquiring Firms", 1996



- **FMA Competitive Award for Business Finance** for the paper “Glamour, Value and the Post-Acquisition Performance of Acquiring Firms”, 1996
- **Indian Institute of Management Merit Scholarship**, 1988
- **Delhi University Merit Scholarship**, 1987
- **National Talent Merit Scholar**, India, 1982

#### **SCHOOL SERVICE**

Finance committee, Corpus Christi college, University of Cambridge, 2022-2025  
 Finance and accounting group head, Cambridge Judge Business school, 2011-2017  
 PhD Admissions and steering committee, Cambridge Judge Business school, 2011-2017  
 Senior Academics Promotion Committee, Cambridge Judge Business school, 2011-2017  
 Faculty Board, Cambridge Judge Business school, 2011-2019  
 Cambridge Endowment for Research in Finance board, 2011-2024  
 Investment Committee, Corpus Christi college, University of Cambridge, 2014-2017  
 Area Coordinator, Finance, Krannert School, Purdue University, 2008  
 Information Technology Access Committee, Krannert School, Purdue, 2002-2008  
 Chair, School Grievance Committee. Krannert School, Purdue University, 2006-2008

#### **NON-ACADEMIC POSITIONS**

1989-91 **C.M.C. Ltd.**, New Delhi, India  
 Systems Analyst

2008-09 **Barclays Global Investors**, San Francisco  
 Principal

2012-16 **Deutsche Global Financial Institute**, Frankfurt  
 Advisory board member

2023-26 **Gresham College**  
 Trustee and board member

#### **OTHER PROFESSIONAL ACTIVITIES**

Founder director  
*Cambridge Centre for Alternative Finance*, 2015-

Editor  
*Financial Management*, 2011-2016

Associate Editor  
*Management Science*, 2025-  
*Review of Corporate Finance*, 2021-  
*European Financial Management*, 2021-  
*Journal of Financial Stability*, 2018-  
*Journal of Corporate Finance*, 2018-  
*Review of Behavioral Finance*, 2016-  
*Journal of Banking and Finance*, 2013-  
*Financial Review*, 2018-2023  
*Quarterly Journal of Finance*, 2011-2021  
*International Review of Finance*, 2010-2018

Advisory Editor  
*Journal of Sustainable Finance & Accounting*, 2023-  
*Review of Business*, 2020-  
*China Finance Review International*, 2017-  
*Quarterly Journal of Finance and Accounting*, 2015-  
*British Accounting Review*, 2023-2025

President

*Financial Management Association, 2025*  
*European Finance Association, 2014*

Vice-President

*Financial Management Association, 2023*  
*European Finance Association, 2013*

Program Chair

*Financial Management Association, Chicago, 2023*  
*Cambridge Centre for Alternative Finance Annual Workshop, 2015-2024*  
*European Finance Association Meeting, Cambridge, 2013*  
*Annual FMA-Napa Conference on Financial Markets, 2012-2016*  
*Financial Management Association European Meeting, Stockholm 2006*  
*FM Writer's Workshop, 2014-2015*  
*FMA Asian conference, Doctoral Consortium, Vietnam 2019*

Convenor, Business and Economics panel, Hong Kong University Grants Committee,  
Research Assessment Exercise, 2026

Member, Business and Economics panel, Hong Kong University Grants Committee,  
Research Assessment Exercise, 2014, 2020

Track Chair

*Corporate Finance: Midwest Finance Association Meeting, St Louis, 2002*  
*Corporate Finance: Mid-Atlantic Research Conference, 2010*  
*Investments: Midwest Finance Association Meeting, Chicago, 2011*

Advisory Board Member/Program Committee

*Western Finance Association Meetings, 2009-2025*  
*Financial Intermediation Research Society, 2022-24*  
*Practitioner Director, Financial Management Association, 2010-12, 2018-20*  
*Financial Management Association Meeting, 2002-2004, 2009-2016, 2018, 2021, 2024-25*  
*Financial Management Association European Meeting, 2001, 2003, 2010-16*  
*Financial Management Association Asian Meeting, 2011-2015*  
*Financial Management Association LatAm meeting, 2018*  
*FMA-Napa Conference on Financial Markets, 2017-2024*  
*European Finance Association Meetings, 2005, 2008, 2010-2012, 2014-2025*  
*European Economic Association Meetings, 2018*  
*European Financial Management Association, 2022*  
*Northern Finance Association, 2020-21*  
*Summer Research Conference, ISB Hyderabad, 2014-2025*  
*Edinburgh Corporate Finance Conference, 2013-2017, 2025*  
*Society of Financial Studies Cavalcade, 2012*  
*Midwest Finance Association, 2014*  
*Portuguese Finance Network, 2006, 2008*  
*China International Conference in Finance, 2009*

Committee Member

*European Finance Association Executive Committee, 2013-2016*  
*FMA Search Committee for Editor of Financial Management, 2022*  
*FM Strategic Review Committee, 2015*  
*FMA Search Committee for Executive Director, 2013*  
*FMA Search and Screening Committee for Chairperson of the Publications Committee, 2010*  
*FMA Committee on Access to FM Content, 2007*  
*FMA European Meeting Policy Committee, 2003*  
*Financial Management Strategic Review Committee, 2015*  
*Financial Management Association Fellows Committee, 2002*  
*Doctoral consortium panelist, European Finance Association, 2012, 2015*

*Doctoral consortium panelist, Financial Management Association, 2009*

*Assistant Professor's Breakfast meeting panelist, FMA Nashville, 2014*

Ad-hoc reviewer *Quarterly Journal of Economics; Journal of Political Economy; Journal of Financial Economics; Journal of Finance; Review of Financial Studies; Journal of Accounting and Economics; Journal of Business; Management Science; Journal of Financial and Quantitative Analysis; Review of Finance; Review of Accounting Studies; Review of Asset Pricing Studies; Journal of Money, Credit and Banking; Journal of Financial Intermediation; Financial Management; Academy of Management Review; Journal of Corporate Finance; Journal of Empirical Finance; Journal of Banking and Finance; European Financial Management; Journal of Economics and Finance; Journal of Empirical Legal Studies; Annals of Finance; Journal of Economics and Business; Journal of Financial Research; Financial Review; Quarterly Review of Economics and Finance; Corporate Governance: An International Review; Global Finance Journal; Finance Research Letters; National Science Foundation; PLOS One*

**PERSONAL**

Languages: English, French, Italian, Hindi, Kannada

Leisure Interests: Aikido, Muso jikiden eishin ryu iai, Astronomy, Golf, Travel