

## CURRICULUM VITAE

**JOHN A. DOUKAS**

### PRESENT POSITION

Professor of Finance & Eminent Scholar  
William B. Spong, Jr., Chair of Finance  
European Financial Management, Founding & Managing Editor  
Department of Finance  
Graduate School of Business  
Constant Hall, Suite 2080  
Old Dominion University  
Norfolk, VA 23529-0222

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E-mail: [jdoukas@ odu.edu](mailto:jdoukas@odu.edu)  
  
URL: <https://efmaefm.org/0DOUKAS/doukas.php>  
  
Marital Status: Married (Two children)

**EDUCATION:** **New York University, Stern School of Business** (U.S.A.) Ph.D.  
  
**New York University, Stern School of Business** (U.S.A.) M Phil.  
  
**Stirling University** (G. Britain) M.Sc.  
  
**Athens University** (Greece) B.A. *Summa Cum Laude*

### ***A SHORT BIOGRAPHY***

John A. Doukas earned his Ph.D in Financial Economics at Stern School of Business, New York University. He is Professor of Finance, William B. Spong, Jr., Chair of Finance and Eminent Scholar at Old Dominion University, Virginia, USA. He is Finance Research Associate (Honorary) at the Cambridge Judge Business School, University of Cambridge, UK. Professor Doukas was visiting Professor of Finance at Stern School of Business, New York University 2001-2003. He has taught and given seminars at the MBA and Ph.D level in several North American and European Business Schools. He is the recipient of the prestigious **Graham & Dodd Award 2004** for his article “Divergent Opinions and the Performance of Value Stocks”. In 2020 he was included in the Stanford University’s list of **2020, 2022 & 2023 World's Top 2% Scientists**, all research fields. Dr.

Doukas' research has been cited over **11,933** times with **h-index 52** according to Google Scholar.

His research interests include corporate finance, asset pricing, the role of information in capital markets, behavioral finance theories and determinants of asset pricing and corporate decisions, international financial management, foreign investments, and foreign exchange markets. Dr. Doukas has published over 150 scientific academic articles on a wide range of finance and business-related issues in many academic journals including the *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Corporate Finance*, *Journal of Portfolio Management*, *Financial Analysts Journal*, *Journal of Banking and Finance*, *Journal of International Money and Finance*, *Journal of International Business Studies*, *Journal of Investing*, *Journal of Futures Markets*, *Journal of Applied Corporate Finance*, *European Financial Management*, *Financial Management*, and *Financial Review*.

Professor Doukas is the co-author of the path breaking article on international mergers and acquisitions entitled "The Effect of Corporate Multinationalism on Shareholders' Wealth: Evidence from International Acquisitions", *JOURNAL OF FINANCE*, 1988, 43, 1161-1175. His co-authored work on "Cognitive Dissonance, Sentiment and Momentum" *JOURNAL OF FINANCIAL QUANTITATIVE ANALYSIS*, Feb. 2013, 48, 1, 245–275 and "Investor Sentiment, Beta, and the Cost of Equity Capital" *MANAGEMENT SCIENCE*, February 2016, 62, 2, 347-367 are two recent widely cited behavioral finance articles. His work has been widely cited in academic journals and popular textbooks for undergraduates and/or MBA students such as **Takeovers, Restructuring, and Corporate Governance**, J. Fred Weston, Kwang S. Chung, and Juan A. Siu, 1-2nd edition, 1998, Prentice Hall; **Multinational Business Finance**, David K. Eiteman, Arthur I. Stonhill, and Michael H. Moffett, 5th-9th edition, 1998, Addison Wesley (This is the most widely adapted book for **international financial management** and **international finance** undergraduate and MBA courses worldwide); **International Investment-Value Creation and Appraisal: A Real Options Approach**, Adrian Buckley, 1998, Copenhagen Business School Press; **International Financial Management**, Cheol S. Eun, and Bruce G. Resnick, 1998, Irwin McGraw-Hill; **International Finance: Management, Markets, and Institutions**, James C. Baker, 1998, Prentice Hall, New Jersey; **Multinational Finance**, Kirt C. Butler, South Western College Publishing, 1997 and many others.

Professor Doukas is the founding and managing editor of the *European Financial Management (EFM)*, the leading scientific journal in European finance, the journal of EFMA. He is also the founder of the *European Financial Management Association (EFMA)*. He is Past President of the European Financial Management Association-EFMA. He is the founder and organizer of the Annual EFM "Merton H. Miller" Doctoral Seminar. He is the Editor of the *European Finance Abstracts Journal*, a *Financial Economics Network (FEN)* publication, of Social Science Electronic Publishing, Inc. (SSEP) and Social Science Research Network (SSRN). He has published seven books and he is the co-editor of the *JAI Press Annual Research Series in International Business and Finance*. He has also served as the **Business Experts Press (BEP)** collection editor of the book series in Finance & Financial Management with more than **90** BEP books being published. He is a member of the Editorial Board of the *Journal of International Business Studies (JIBS)*, the journal of the Academy of International Business (AIB).

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<https://efmaefm.org/ODOUKAS/doukas.php>  
<https://www.efmaefm.org/ODOUKAS/publications/1.php>  
<https://scholar.google.com/citations?user=XVEYtl8AAAAAJ&hl=en>  
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## **BLOG ARTICLES:**

### **London School of Economics (LSE) & Political Science**

<http://blogs.lse.ac.uk/europpblog/category/authors/john-doukas-authors/>

### **Public Finance International**

<http://www.publicfinanceinternational.org/>

## **INTERNATIONAL EXPERIENCE:**

**Fellow and Finance Research Associate (Honorary):** Judge Business School, Cambridge University, UK, 2008-present

**Visiting Professor:** Department of Finance, Stern School of Business, New York University, 2001-2003

**Distinguished Senior Research Fellow:** Cardiff Business School, University of Cardiff, Cardiff, UK, 1999-2008.

**Visiting Professor:** University of Grenoble-ESA, Grenoble, France, 1999

**PhD External Examiner:** HANKEN- Swedish School of Economics & Business Administration, Helsinki, Finland, 1999

**Visiting Honorary Professor:** City University Business School, London, UK, 1998-2001

**Visiting Professor:** Gothenburg University, Sweden, Spring 1995

**Visiting Professor:** University of Innsbruck, Austria, Spring 1995, Spring 1996, Spring 1997

## **ADMINISTRATIVE EXPERIENCE:**

### **Chairman:**

Department of Finance, Old Dominion University (1989 - 1993).

**Director:**

Insurance and Financial Services Center, Old Dominion University (1989 - 1993)

Real Estate Center, Old Dominion University (1989 - 1993)

**Associate Director:**

Executive MBA Program, Concordia University, 1987-1989

**Vice President:**

Financial Executive Institute, Hampton Roads Chapter, Fall 1991-1995

**Founder of EFMA:**

Founder of the European Financial Management Association -EFMA July 1994.

**Founder of EFM journal:**

Founder of the *European Financial Management* journal, 1995, the official journal of the European Financial Management Association

**Managing Editor:**

European Financial Management, the journal of EFMA since 1995 (inception year)

**Editor:**

*European Finance Abstracts Journal*, a Financial Economics Network (FEN) publication, of Social Science Electronic Publishing, Inc. (SSEP) and Social Science Research Network (SSRN), March 2000

**Founder of EFM Doctoral Seminar:**

Founder and Organizer of the Annual EFM "Merton H. Miller" Doctoral Seminar since 1999 (inception year).

**Board of Directors:**

Research Council of Indian Institute of Finance (IIF)

[www.iif.edu](http://www.iif.edu)

Financial Intermediation Network of European Studies (FINEST)

[www.finest.uniroma3.it](http://www.finest.uniroma3.it)

Guru Nanak Business School, Advisory Board member 2011-present

[www.gbs.org.in](http://www.gbs.org.in)

Financial Economics Network (FEN) of Social Science Electronic Publishing, Inc. (SSEP) and Social Science Research Network (SSRN)

Europe Investor Direct. com (EID)

Financial Management Association International (FMA Int.) member 1997-2002.

European Financial Management Association (EFMA) member: 1994-present.

EFMA-FMA ALLIANCE member 1997-1998.

### **Think Tank:**

Europe Investor Direct. com (EID)

### **EFMA Website & Webcast service:**

Founder and manager of the EFMA website<<http://www.efmefma.org>> and the EFMA Weekly Webcast service.

### **Recipient of the Finance Wise Awards**

EFMA WEBSITE was Ranked #1 & # 3 in the top 10 FinanceWise Rankings, January 1999 and December 1998, respectively.

### **ANNUAL EUROPEAN DOCTORAL SEMINAR**

Founder of the Annual European Doctoral Seminar with the objective of addressing fundamental financial management research issues of practical and timely importance to the finance profession with PhD candidates from Europe and other parts of the world. The Doctoral Seminar is also conducted with the participation of leading finance researchers from renowned Universities such as **UCLA (R.ROOL), HANE LELAND and HARVARD BUSINESS SCHOOL (M.JENSEN)** among others.

### **BUSINESS EXPERIENCE:**

Served as consultant and board member to various corporations, foundations and governmental agencies. He has lectured widely at seminars, meetings, conventions and educational institutions. He is the Founder and Past President of the European Financial Management Association.

### **ACADEMIC EXPERIENCE:**

Visiting Professor of Finance:

NYU, Stern School of Business, Finance Department:

**Subjects:** Valuation, Investments and Equity Markets, Investment Principals, Financial Management- 2001-2003.

Professor of Finance:

Old Dominion University, Department of Finance:

**Subjects:** International Financial Management, Financial Management, Investments, Seminar in International Corporate Finance, Seminar in Current Corporate Financial Topics, Seminar in Financial Theory - 1989 fall session- 2001spring session.

Associate Professor of Finance:

Concordia University, Department of Finance

**Subjects:** International Financial Management, Corporate Financial Management, Financial Markets and Institutions, Investments-1986 spring session-1989 spring session.

Assistant Professor of Finance:

Concordia University, Department of Finance

**Subjects:** International Financial Management, Corporate Financial Management, Capital Budgeting, Financial Institutions, Business Finance - 1982 fall session-1986 spring session.

Research Assistant:

New York University, Graduate School of Business Administration

Worked with professors on various research projects as a research assistant and tutored graduate (MBA) students, 1978-1982.

Lecturer:

New York University, School of Business and Public Administration

**Subject:** International Theory of Trade and International Finance, 1980 fall session. Business Finance, 1989 spring session.

## SCHOLASTIC HONORS:

### Google Scholar Citations:

Citation indices	All	Since2019
<u>Citations</u>	11885	3745
<u>h-index</u>	52	31
<u>i10-index</u>	116	69

<https://scholar.google.com/citations?user=XVEYtI8AAAAJ&hl=en>

**2020 , 2022 & 2023 Top 2% Global Researchers List**

**Stanford University lists world's top 2% scientists**  
**November 23, 2021 & December 16, 2023 & 2024**

In 2020, 2022 & 2023 was included in the Stanford University list of the top 2% of global scholars, all research fields.

The US-based Stanford University has recently released a list that represents the top 2% of the most-cited scientists in various disciplines. The exhaustive list has 159,683 persons.

**Academy of Finance 2025 Conference Best Paper Award**

“How Valuable is Technology Talent Hiring?” Feng Dong, John Doukas, and Gloria Zhang

**2015 Outstanding Paper Award: Emerald LiteratiNetwork**

Received the **2015 Review of Behavioral Finance Award** for the article "Do Equity Mispricing and Management Compensation Incentives Drive Bank Mergers?" published in the *Review of Behavioral Finance Financial*, 2015, 7, 1, 2-41

**2014 Outstanding Paper Award: Emerald LiteratiNetwork**

Received the **2014 Review of Behavioral Finance Award** for the article "Managerial Gambling Attitudes: Evidence from Bank Acquisitions" published in the *Review of Behavioral Finance Financial*, 2013, 5, 1, 4-34.

**FINANCE RANKINGS:** <http://www.sirca.org.au/finrank>

Ranked 110<sup>th</sup> in the world among Finance Academics and Researchers based on published work in the top 19 Finance Academic Journals for the 2000-2009 period.

Article Count: 6 Weighted

Article Count: 3.00 Overall Rank: 110

**Most Prolific Authors in Finance**

Ranked (176<sup>th</sup>) among the most prolific authors in finance, *Journal of Finance Literature*, Winter 2005.

**SSRN RANKING:**

[http://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=54251](http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=54251)

**SSRN Author Rank: 633 by Downloads**

**Research Award 2005**

Received the "BSI GAMMA FOUNDATION" (Switzerland) research grant from for the research project entitled " Behavioral Biases in Trading of Institutional Investors: An Empirical Investigation of the Disposition Effect ", July 2005, co-investigator, Itzhak Ben-David, Graduate School of Business, The University of Chicago.

**Graham and Dodd Award 2004**

Received the **2004 Graham and Dodd Award** for the article "Divergent Opinions and the Performance of Value Stocks" published in the *Financial Analysts Journal* December 2004.

**Best Conference Paper Award 2002**

Received the 2002 **Southern Finance Association** (SFA) best paper award in Corporate Finance for the paper "Analyst coverage, external financing and investment opportunities", November 2002.

**Eminent Scholar**

Named Eminent Scholar, Old Dominion University, April 2002

**Research Award**

Received CHF 15,000 research grant from "The **INQUIRE** Institute for Quantitative Investment Research", France, for the research project entitled "European Momentum Strategies and the Role of Security Analysts", April 2002.

**Research Award**

Received the Old Dominion University, **Outstanding Faculty Research Award**, 2001.

**Research Award**

Received \$19,000 research grant from "The **Leverhulme** Trust", UK, for the research project entitled "Security Analysis, Agency Costs and UK Firm Characteristics", July 2001.

**EFMA Service Award**

The EFMA Board presented him with the service award for founding the European Financial Management Association and serving the Association since its inception, Athens, Greece 2000

**Distinguished Senior Research Fellow:** Cardiff Business School  
Cardiff, UK, 1999

**ANBAR Citation of Excellence Award**

The editorial Advisory Board of ANBAR Electronic Intelligence classified the paper "*The pricing of currency risk in Japan*" with the **Highest Quality Rating**, August 1999. The paper is listed on the ANBAR Hall of Excellence.

**ANBAR Citation of Excellence Award**

The editorial Advisory Board of ANBAR Electronic Intelligence classified the paper "*Multifactor asset pricing analysis of international value investment strategies*" with the **Highest Quality Rating**, March 1999. The paper is listed on the ANBAR Hall of Excellence.

**ANBAR Citation of Excellence Award**



The editorial Advisory Board of ANBAR Electronic Intelligence classified the paper "*The linkages of S&P 500 stock index and S&P 500 stock index futures prices during October 1987*" with the **Highest Quality Rating**, August 1998. The paper is listed on the ANBAR Hall of Excellence.

**Recipient of the FinanceWise Awards**

EFMA WEBSITE was Ranked #1 & # 3 in the top 10 FinanceWise Rankings, January 1999, and December 1998, respectively.

**Best Conference Paper Award**

3rd International Conference on Contemporary Accounting Issues, Taipei, Taiwan, July 1996- "The Pricing of MNCs Intangible Assets"

**Research Award**

Received \$60,000 research grant from the Social Sciences and Humanities Research Council of Canada (SSHRC) for "Index Participations, Mutual Funds and Redundant Securities: Theory and Empirical Test", May 1996.

**EFMA President**

Elected President of the European Financial Management Association, 1994-1995.

**Research Award**

Chosen as the College of Business and Public Administration "Researcher of the Year", Old Dominion University, 1994.

**Research Award**

Received \$2250 CASA research grant for "The Effect of Corporate Multinationalism on Shareholders' Wealth: Evidence from International Acquisitions", November 1987.

**The Fonds FCAR**

Received the amount of \$55,536 from the Fonds FCAR research source for the research project entitled "An Evaluation of the Benefits of the Quebec Stock Savings Plan (QSSP) to corporate Quebec and Quebecers", 1987.

**Concordia University (Canada)**

In 1986 I was awarded early promotion to the rank of Associate Professor of Finance.

**Concordia University (Canada)**

Awarded the amount of \$2,400 from the Committee on Aid of Scholarly Activity (CASA) for the research project entitled, "The Reaction of Spot and Forward Rates to New Information", (1985).

**Concordia University (Canada)**

Unanimous invitation by the Personnel Advisory Committee of the Department of Finance, fully supported by the Chairman of the Department of Finance, to apply in January 1986 for early promotion to the rank of Associate Professor in recognition of my research output generated since I joined Concordia University in 1982, (October 24, 1985).

**Concordia University (Canada)**

Recommended by the Personnel Advisory Committee of the Department of Finance as one of the two top candidates for merit increase (3%) based on recent academic performance, (May 2, 1985).

**Concordia University (Canada)**

Awarded the amount of \$2,000 from the Committee in Aid of Scholarly Activity (CASA) for the research project entitled "The Effect of Interest Rates and Money Supply Changes on Common Stock Prices", (1984).

**Concordia University (Canada)**

Awarded the amount of \$500 from the SSHRC General Research Grant for the research project entitled "Common Stock Prices and Monetary Changes", (1984).

**Concordia University (Canada)**

Awarded the amount of \$5,000 from the Ph.D. Research Fund for the research project entitled "The Rationality of Money Supply Expectations and the Currency Futures-Rates Response to Money Supply Announcements", (1984).

**Concordia University (Canada)**

Awarded the amount of \$3,000 from the Dean's General FCAC Research Fund for the research project entitled "A Comparative Analysis of Country Risk Assessment Systems: U.S. vs. Japan", (1983).

**Athens University (Greece)**

Graduated with honors and awarded a \$5,000 prize for excellence in the studies of economics by the First National Bank of Chicago, (1975).

**Stirling University (U.K.)**

Graduated with distinction and departmental honors.

**Central Bank of Greece**

Graduate Fellowship  
(1976 - 1980)

**New York University, Graduate School of Business Administration**

Graduate Teaching and Research Assistantship  
(1978 - 1982)

**MEMBERSHIPS:**

American Economic Association  
 American Finance Association  
 Western Finance Association  
 Financial Management Association  
 The Royal Economic Society  
 Administrative Sciences Association of Canada  
 European Finance Association  
 European Financial Management Association  
 European Economic Association

## PUBLICATIONS:

**"The Role of Intangible Assets in Shaping Firm Value"** *EUROPEAN FINANCIAL MANAGEMENT*, 2025, *Forthcoming* (Feng Dong, co-author)

**"When Does CSR Payoff?"** *EUROPEAN FINANCIAL MANAGEMENT*, 2024, *September. Volume 30:4* (Gloria Zhang, co-author)  
<http://doi.org/10.1111/eufm.12475>

**"Endogenous market choice, listing regulations, and IPO spread: Evidence from the London Stock Exchange"** *INTERNATIONAL JOURNAL OF FINANCE & ECONOMICS*, *February 2023; Volume 29* (Hafiz Hoque, co-author)  
<http://dx.doi.org/10.1002/ijfe.2783>

**"Protection of Trade Secrets and Value of Cash Holdings: Evidence from a Natural Experiment"** *JOURNAL OF BANKING and FINANCE*, 2022 *October*, 106617, [Volume 143](#) (Rajib Chowdhury, co-author)  
<https://www.sciencedirect.com/science/article/abs/pii/S0378426622001972>

**"CEO Risk Preferences, Hedging Intensity, and Firm Value"** *JOURNAL OF INTERNATIONAL MONEY and FINANCE*, 2023 *February, Volume 130, No. 102751*, (Rajib Chowdhury and Sonik Mandal, co-authors)  
<https://www.sciencedirect.com/science/article/abs/pii/S0261560622001541>

**"Do Stock Price Informativeness and Managerial Attributes Facilitate M&A Success?"** *REVIEW OF CORPORATE FINANCE*, 2024, *Volume 4, Issue 3-4.*; (Chen Chen, co-author)

**"Stakeholder Orientation and the Value of Cash Holdings: Evidence from a Natural Experiment"** *JOURNAL OF CORPORATE FINANCE*, 2021, *Volume 69, No. 102029*; (Rajib Chowdhury and Jong Chool Park, co-authors)  
<https://doi.org/10.1016/j.jcorpfin.2021.102029>

**"Managerial Ability, Corporate Social Culture, and M&As"** *JOURNAL OF CORPORATE FINANCE*, 2021, *Volume. 68, No. 101942*, 2021 (Rongyao Zhang, co-author)

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3854246](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3854246)

**"The Effect of Managers on M&As"** *JOURNAL OF CORPORATE FINANCE*, 2021 June, Volume 68, 101934 (Feng Dong, co-author)  
<https://doi.org/10.1016/j.jcorpfin.2021.101934>

**"Managerial Ability Premium Factor and Fund Performance"** *JOURNAL OF INTERNATIONAL MONEY and FINANCE*, 2021, Volume 113, May 2021, 102353 (Feng Dong, co-author)

**"Corporate Managerial Ability, Earnings Smoothing, and Acquisitions"** *JOURNAL OF CORPORATE FINANCE*, 2020, December, Vol 65, 101756 (Rongyao Zhang, co-author)  
<https://www.sciencedirect.com/science/article/pii/S0929119920302005?dgcid=coauthor>

**"The Effect of Corporate Investment Efficiency on Cross-Border M&As"** *REVIEW OF CORPORATE FINANCE*, 2022 Forthcoming (Feng Dong, co-author)  
<https://sites.google.com/view/review-of-corporate-finance/forthcoming-papers>

**"Are CEOs to Blame for Corporate Failure? Evidence from Chapter 11 Filings"** *REVIEW OF CORPORATE FINANCE*, 2022 forthcoming (Rajib Chowdhury, co-author)  
<https://sites.google.com/view/review-of-corporate-finance/forthcoming-papers?authuser=0>  
<https://sites.google.com/view/review-of-corporate-finance/forthcoming-papers>

**"COVID-19 and Tail-event Driven Network Risk in the Eurozone"** *FINANCE RESEARCH LETTERS*, January 2022, Volume 44, 102070 (Toan Luu Duc Huynh and Matteo Foglia, co-authors); Manuscript Number: FRL-D-21-00209R1;  
<https://www.sciencedirect.com/science/article/pii/S1544612321001513>

**"Stock Price Synchronicity, Cognitive Biases, and Momentum"** *EUROPEAN FINANCIAL MANAGEMENT*, 2022, Volume 28; 59-112 (Chen Chen, co-author)  
<https://onlinelibrary.wiley.com/doi/abs/10.1111/eufm.12294>  
<http://dx.doi.org/10.1111/eufm.12294>

**Wiley Publishers: One of the Top 10 Most-Cited Article, July 11, 2024**

**"When Fund Management Skill is More Valuable?"** *EUROPEAN FINANCIAL MANAGEMENT*, March 2020, Volume 26, 2;455-502 (Feng Dong, co-author)  
<https://onlinelibrary.wiley.com/doi/10.1111/eufm.12234>

**"Revisiting Disposition Effect and Momentum: A Quantile Regression Perspective"** *REVIEW OF QUANTITATIVE FINANCE AND ACCOUNTING*, Volume 56; 1087-1128, 2021 Forthcoming (Mohamed S. Ahmed, co-author)

<https://www.springerprofessional.de/en/revisiting-disposition-effect-and-momentum-a-quantile-regression/18248746>

**"Did Fund Managers Deliver Value During the Financial Crisis?"** *JOURNAL OF WEALTH MANAGEMENT*, Volume 2020 Forthcoming (Feng Dong, co-author)  
<https://onlinelibrary.wiley.com/doi/10.1111/eufm.12234>  
<http://dx.doi.org/10.1111/eufm.12234>

**"Valuation Effects of Overconfident CEOs on Corporate Diversification and Refocusing Decisions"**, *JOURNAL OF BANKING AND FINANCE*, Volume 100, March 2019, Pages 182-204 (P. C. Andreou, John A. D. Koursaros, and C. Louca, co-authors)  
<https://www.sciencedirect.com/journal/journal-of-banking-and-finance/vol/100/suppl/C>  
<https://doi.org/10.1016/j.jbankfin.2019.01.009>

**"Does Firing a CEO Pay Off?"**, *FINANCIAL MANAGEMENT*, Volume 48, Issue 1, Spring 2019, Pages 3 – 43 (G. Alexandridis, and C. Mavis, co-authors)  
**Lead Article**; Recognized by the FM Editorial team as the number two (2) among the top three (3) articles of the Spring 2019 issue.  
<https://onlinelibrary.wiley.com/doi/epdf/10.1111/fima.12228>  
 Selected Press: Columbia Law School Blue Sky Blog: Article Brief available at Columbia Law School Blue Sky Blog on Corporations and the Capital Markets:  
<https://clsbluesky.law.columbia.edu/2018/06/14/does-firing-a-ceo-pay-off/>

**"The Payback of Mutual Fund Selectivity in European Markets"** *EUROPEAN FINANCIAL MANAGEMENT*, Volume 25, 1, January 2019 Pages 160-180 (Feng Dong, co-author)  
<http://onlinelibrary.wiley.com/doi/10.1111/eufm.12160/epdf>

**"CEO Risk Preferences and Hedging Decisions: A Multiyear Analysis"**, *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, Volume 86, September 2018, Pages 131-153 (Sonik Mandal, co-author)

**"Fund Management Skill and Noise Trading"** The *JOURNAL OF PORTFOLIO MANAGEMENT*, Spring 2018, 44 (5), 113-124. (Feng Dong, co-author)

**"CEO Personal Investment Decisions and Firm Risk"** *EUROPEAN FINANCIAL MANAGEMENT*, 2017, 23 (5), 920-950. (Wei Cen, co-author)  
 Wiley.Com Records: Top 20 most downloaded articles

**"Why Firms Favour the AIM when they can List on Main Market?"** *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, Volume 60, February 2016, 378–404 (Hafiz Hogue, co-author)

<http://dx.doi.org/10.1016/j.jimonfin.2015.10.001>  
<http://www.sciencedirect.com/science/article/pii/S0261560615001667>

**"CEO Risk Preferences and Dividend Policy Decisions"** *JOURNAL OF CORPORATE FINANCE*, Volume 35, December 2015, 18-42 (Deren Caliskan, co-author)

<http://www.sciencedirect.com/science/article/pii/S0929119915000978>

DOI information: 10.1016/j.jcorpfin.2015.08.007

**"Investor Sentiment, Beta, and the Cost of Equity Capital"** *MANAGEMENT SCIENCE*, February 2016, 62, 2, 347-367 (Constantinos Antoniou and Avaniidhar Subrahmanyam, co-authors)

<http://pubsonline.informs.org/doi/abs/10.1287/mnsc.2014.2101>

**"Does the Bonding Effect Matter in a More Integrated Capital Market World?"** *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, 2014, 47, 162-184 (Liu Wang, co-author)

**"European Financial Management Association (EFMA) Annual Evaluation: A Retrospective Evaluation"** *EUROPEAN FINANCIAL MANAGEMENT*, 2015, Volume 21,4, 790-810 (Andreas Walter, co-author)

DOI information: 10.1111/j.1468-035X.2013.12037.x

**"Do Currency Individual Traders Make Money?"** *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, 2014 (Boris S. Abbey, co-author)

<http://dx.doi.org/10.1016/j.jimonfin.2014.10.003>

<http://www.sciencedirect.com/science/article/pii/S0261560614001624#>

**"Envy-Motivated Merger Waves"** *EUROPEAN FINANCIAL MANAGEMENT*, 2016, 22,1, 63-119 (Wenjia Zhang, co-author)

DOI information: 10.1111/eufm.12045

**"The Performance of NDF Carry Trades"** *JOURNAL OF INTERNATIONAL MONEY and FINANCE*, September 2013, 36, 172–190 (Hao Zhang, co-author)

<http://authors.elsevier.com/sd/article/S0261560613000417>

<http://www.sciencedirect.com/science/article/pii/S0261560613000417>

**"Do Equity Mispricing and Management Compensation Incentives Drive Bank Mergers?"** *REVIEW OF BEHAVIORAL FINANCE*, 2015, Volume 7, number 1, 2-41 (Wenjia Zhang, co-author)

<http://www.emeraldinsight.com/doi/full/10.1108/RBF-05-2013-0021>

**2015 Outstanding Paper Award: Emerald LiteratiNetwork**

Received the **2016 Review of Behavioral Finance Award** for the article "Do Equity Mispricing and Management Compensation Incentives Drive Bank Mergers?" published in the *Review of Behavioral Finance*, 2015.

**"Cognitive Dissonance, Sentiment and Momentum"** *JOURNAL OF FINANCIAL QUANTITATIVE ANALYSIS*, Feb. 2013, 48, 1, 245–275 (Constantinos Antoniou and Avaniidhar Subrahmanyam, co-authors)  
[http://journals.cambridge.org/repo\\_A89UFtgr](http://journals.cambridge.org/repo_A89UFtgr)

**"Is Technical Analysis Profitable for Individual Currency Traders?"** *JOURNAL OF PORTFOLIO MANAGEMENT*, 2012, 39, 1, 142–150 (Abbey Boris, co-author)  
<http://www.ijournals.com/doi/abs/10.3905/jpm.2012.39.1.142>

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#### **PRESENTATIONS AT PROFESSIONAL MEETINGS:**

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European Financial Management Association (EFMA), Athens, Greece, June 2025  
"How Valuable is Technology Talent Hiring?" with Feng Dong and Gloria Zhang

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"Corporate Intangible Asset Intensity" (with Feng Dong)

Financial Management Association (FMA) New York, LA, October 14-17, 2020,  
"Stock Price Synchronicity, Cognitive Biases, and Momentum" (with Chen Chen)

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European Financial Management Association (EFMA), Dublin, IRELAND, June 2020 "Does Corporate Managerial Ability Matter in M&A Performance?" (with Feng Dong)

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Financial Management Association (FMA), Boston, USA, October 11-14, 2017 "Does Corporate Managerial Ability Matter to Fund Managers? " (with Feng Dong)

28<sup>th</sup> Australasian Finance and Banking Conference (AFBC), Sydney, Australia, 16-18 December 2015 “Catering Theory and Stock Price Reactions to Dividend Initiations and Omissions”

Southern Financial Association (SFA), Key West, Florida USA, November 2014 "Does CEO Turnover Improve Investment Performance?"

European Financial Management Association (EFMA), Rome, ITALY, June 2014 "Does CEO Turnover Improve Investment Performance?"

Australasian Finance & Banking Conference, Sydney, Australia, 17 - 19 December 2013 “CEO Deferred Compensation Investment Decisions, Firm Risk, and Performance”

European Financial Management Association (EFMA), Reading, UK, June 2013 "CEO Risk Aversion, Firm Risk and Performance: Evidence from Deferred Compensation Returns around the 2008 Financial Crisis"

European Financial Management Association (EFMA), Barcelona, Spain, June 2012 "Corporate Diversification and Managerial Overconfidence"

European Financial Management Association (EFMA), Braga, Portugal, June 2011 "CEO Overconfidence and Diversification"

Financial Management Association (FMA), New York, October 2010 “Share Repurchases as a Manipulation Tool: Evidence from Insider Trading”

European Financial Management Association (EFMA), Aarhus, Denmark, June 2010 "Family Control and Financing Decisions"

European Financial Management Symposium (EFM), CIRANO, Montreal Canada, April 2010 "Family Control and Financing Decisions"

European Financial Management Association (EFMA), Milan, Italy, June 2009 "Hot Debt Markets and Capital Structure"

European Financial Management Association (EFMA), Athens, Greece, June 2008 "Short Selling Around Corporate Acquisitions"

European Financial Management Association (EFMA), Vienna, Austria, June 2007 "Daily Short Interest, Idiosyncratic Risk and Stock Returns"

Eastern Finance Association (EFA), 2007, New Orleans, Louisiana, "Short Interest and Stock Returns in the UK"

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-"Overconfidence, Trading Volume, and the Disposition Effect: Evidence from the Trades of Institutional Investors"

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- "Two Faces of Security Analysts"

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American Economic Association, Dallas, U.S.A., December 1984 - "The Rationality of Money Supply Expectations and Exchange Rate Responses to Money Supply Announcements".

3rd Symposium on Money Banking and Insurance, Karlsruhe, W. Germany, December 1984 - "The Information Content of Weekly Supply Announcements and the Term Structure of Exchange Rates".

Atlantic Economic Society, Montreal, Canada, October 1984 - "Determinants of Banks' International Lending: U.S. versus Japan".

International Symposium on Forecasting, London, U.K., July 1984 - "Exchange Rate Forecasting: A Time Series Analysis".

Western Finance Association, Vancouver, Canada, June 1984 - "Exchange Rates and the Information Content of Money Supply Announcement".

Administrative Sciences Association of Canada, Guelph, Canada, May 1984 - "The Rationality of Money Supply Expectations and the Can. \$/U.S. \$ Exchange Rate Response to Money Supply Announcements".

Financial Management Association, Atlanta, U.S.A., October 1983 - "A Comparative Analysis of Country Risk Assessment Systems: US vs. Japan".

Administrative Sciences Association of Canada, Vancouver, Canada, May 1983 - "Currency Substitution Under Different Exchange Rate Systems".

#### **BOOK REVIEWS:**

Principles of Finance for West Educational Publishing, Inc., January 1993.

Wealth Creation in Eastern Europe: Financial Management Issues and Strategies by Fred Kaen. The Haworth Press, Inc., March 1992.

The Marshall Plan Revisited: The European Recovery Program in Economic Prospective by Immanuel Wexler. Greenwood Press, 1983, pp. 237. In Southern Economic Journal, (SEJ) January 1985.

The Canadian Financial System: A Managerial Perspective, for Copp Clark Pitman Ltd., A Longman Company.

Canadian Institutional Finance for Prentice-Hall Canada Inc.

#### **REFEREEING:**

Journal of Finance

The Review of Financial Studies

Journal of Business

Journal of Financial and Quantitative Analysis

Journal of Corporate Finance

Journal of Futures Markets

Journal of International Business Studies

Journal of International Money and Finance

Journal of Banking and Finance  
Southern Economic Journal  
Canadian Journal of Economics  
Economic Journal  
European Economic Review  
European Journal of Operational Research  
Journal of Development Economics  
Financial Review  
Financial Management  
Financial Practice and Education  
Hong Kong Journal of Business Management  
Journal of Business Research  
Applied Economics  
Journal of Economics and Business  
Journal of Empirical Finance  
Journal of Economic Education  
Review of Economics and Statistics  
Canadian Journal of Administrative Studies  
Journal of Multinational Financial Management  
Journal of International Financial Management and Accounting  
Journal of Applied Business Research  
Journal of International Finance  
International Review of Economics and Finance  
Journal of Management Studies  
Journal of Macroeconomics  
International Review of Economics & Finance  
Management Science  
Oxford Economic Papers  
PeerNet  
Social Sciences and Humanities Research Council of Canada

## **EDITORIAL ACTIVITIES:**

### EDITOR/FOUNDER

EUROPEAN FINANCIAL MANAGEMENT, 1995-present, Wiley-Blackwell Publishers.

### JOURNAL OF INTERNATIONAL BUSINESS STUDIES (JIBS)

EDITORIAL BOARD MEMBER, 2002

### EUROPEAN RESEARCH STUDIES

EDITORIAL BOARD MEMBER, 2002

EUROPEAN FINANCE ABSTRACTS JOURNAL, a Financial Economics Network (FEN) publication, of Social Science Electronic Publishing, Inc. (SSEP) and Social Science Research Network (**SSRN**), March 2000

SERIES CO-EDITOR

RESEARCH IN INTERNATIONAL BUSINESS FINANCE, JAI Press Inc. Annual Research, Series (Larry Lang, co-editor).

MANAGING EDITOR & FOUNDER FINANCE E\* CASES, AN ELECTRONIC FINANCE JOURNAL, Available through the EFMA WEBSITE. URL: <http://www.efmefma.org>

ADVISORY EDITOR

Review of Behavioral Finance, John Wiley & Sons, Ltd., 2008.  
Managerial Finance, MCB University Press.

BOOK COLLECTION EDITOR

Corporate Finance and Investments, Business Expert press LLC, 2012.  
URL: <http://www.busessexpertpress.com/>

GUEST EDITOR

JOURNAL OF MULTINATIONAL FINANCIAL MANAGEMENT, Special Issue on "European Financial Securities and Corporate Financial Decisions", 4, 3/4, 1994.

JOURNAL OF INTERNATIONAL FINANCIAL MARKETS, INSTITUTIONS AND MONEY, Special Issue on "European Financial Institutions, Investment Banking and Foreign Exchange Markets", 4, 3/4, 1994.

JOURNAL OF MULTINATIONAL FINANCIAL MANAGEMENT, Special Issue on "European Equity Markets and Corporate Financial Decisions", 3, 3/4, 1993.

JOURNAL OF INTERNATIONAL FINANCIAL MARKETS INSTITUTIONS AND MONEY, Special Issue on "European Foreign Exchange Movements and Financial Institutions". 3, 3/4, 1994.

JOURNAL OF MULTINATIONAL FINANCIAL MANAGEMENT, Special Issue on "Financial Management in Post-1992 Europe", 2, 1993

ASSOCIATE EDITOR/EDITORIAL BOARD MEMBER

REVIEW OF BEHAVIORAL FINANCE

JOURNAL OF INTERNATIONAL BUSINESS STUDIES (JIBS)

JOURNAL OF MULTINATIONAL FINANCIAL MANAGEMENT

JOURNAL OF MANAGEMENT AND GOVERNANCE

INTERNATIONAL FINANCE REVIEW

INTERNATIONAL JOURNAL OF FINANCE

MANAGERIAL FINANCE

THE OPEN BUSINESS JOURNAL [[www.bentham.org](http://www.bentham.org) ]

THE OPEN MANAGEMENT JOURNAL

SSRN HISTORY OF FINANCE eJOURNAL, A SECTION OF THE  
FINANCIAL ECONOMICS NETWORK (FEN).

JOURNAL OF RISK AND FINANCIAL MANAGEMENT

**OTHER ACTIVITIES:**

Founder and organizer of the annual EFMA “Merton H. Miller” PhD Seminar, held during the annual EFMA meetings since 1999.

<https://www.efmaefm.org/0EFMAMEETINGS/EFMA%20ANNUAL%20MEETINGS/2019-Azores/phdprog2019.php>

Invited Speaker, Center of Planning and Economic Research (CPER/KEΠΕ), Athens, Greece, "Investor Sentiment, Beta, and the Cost of Equity Capital", August 4, 2014.

<http://www.kepe.gr/index.php/el/deltia-typoy>

<http://www.capital.gr/startpage.asp?i=2014851511>

Invited Speaker, University of Rome, ITALY, "PhD Research Colloquium", June 2014.

Invited Speaker, University of Reading, UK, "PhD Research Colloquium", June 2013.

Invited Speaker, University of Rome Tor Vergata, Italy, "Behavioral Finance Research Lecture", March 2011.

Invited Speaker, University of Peking, China, "Research Colloquium", March 2011.

Invited Speaker, Renmin University of China, China, "Research Colloquium", March 2011.

Invited Speaker, University of Durham, UK, "Short Selling Around Unscheduled Corporate Events", February 2011.

Invited Speaker, University of Durham, UK, "Family Control and Financing Decisions", December 2009.

Invited Speaker, Judge Business School, Cambridge University, UK, "Daily Short Interest, Idiosyncratic Risk and Stock Returns", October 2007.

Keynote Speaker, 2007 "Merton H. Miller" Doctoral Seminar "Underreaction to News: Research Colloquium", Vienna, Austria.

Invited Speaker, EDHEC, France, "Acquisitions and Managerial Overconfidence", March 2007.

Keynote Speaker, 2006 Hellenic Finance & Accounting Association (HFAA) Annual Meetings, "Acquisitions, Overconfidence & Self-Attribution Bias", Thessaloniki, Greece.

PhD External Examiner, external thesis advisor of G. Alexandridis "Short Selling Constraints, Divergence of Opinion and Gains to Acquisitions", Department of Finance, University of Durham, Durham, UK, 2006.

Invited Speaker, University of Zaragoza, Spain, "Behavioral Finance and Asset Prices", June 2006.

Invited Speaker, Leeds University, UK, "Managerial Overconfidence and Self-attribution", May 2006.

Invited Speaker, Leeds University, UK, "Differences of Opinion and Stock Returns", May 2006.

Invited Speaker, University of Durham, UK, "Q Anomalies", December 2005.

Invited Speaker, Bocconi University, Milan, Italy, "Divergence of Opinion and Stock Returns", June 2005.



Keynote Speaker, 2004 "Merton H. Miller" Doctoral Seminar "Disagreement and Equity Returns", Basel, Switzerland.

Invited Speaker, Athens University of Economics and Business, Greece, "Differences of Opinion and the Performance of Value Stocks", December 2004.

Invited Speaker, University of Durham, UK, "Differences of Opinion and the Performance of Value Stocks", December 2004.

PhD External Examiner, external thesis advisor of D. Petmezas "UK Mergers and Acquisitions", Department of Finance, University of Durham, Durham, UK, 2005.

PhD External Examiner, external thesis advisor of Marko S. Maukonen "Three Essays on the Volatility of Finnish Asset Price Returns", Department of Finance, Swedish School of Economics and Business Administration, HANKEN, Helsinki, Finland, 2004.

PhD External Examiner, external thesis advisor of E. Galariotis "The Profitability of Contrarian Strategies and the Overreaction Hypothesis: Empirical Evidence", Department of Finance, University of Durham, Durham, UK, 2003.

Invited Speaker, University of Durham, UK, "European Momentum Strategies, Information Diffusion and Investor Conservatism", March 2003.

Invited Speaker, Temple University, "Foreign Direct Investment, Diversification and Firm Performance", December 2002.

Roundtable Panelist, Global Business Conference, Stern School of Business, New York University, Topic: "A New Europe: The Impending Euro and the Impacts of Changing European Regulations on Global Business", November 30, 2001.

Invited Speaker, Stern School of Business, New York University, IB Doctorate Seminar, Topic: "Corporate Diversification and Firm Performance: Evidence from Swedish Conglomerate and Non-Conglomerate Acquisitions", November 2001.

Invited Speaker, Erasmus University, Rotterdam, The Netherlands, Topic: "Foreign Direct Investment, Diversification and Firm Performance", March 2000.

Invited Speaker, World Affairs Council of Greater Hampton Roads, VA, January 22, 2000  
Topic: "The Euro's Challenge to the U.S Dollar"

Founder and Organizer of the **Annual European Financial Management (EFM) “Merton H. Miller” Doctoral Workshop/Seminar**, 1<sup>st</sup> Workshop/Seminar, Paris, France 1999.

PhD External Examiner, external thesis advisor of S.S Subrahmanyam Kumar "Study and Analysis of FII Investments in Indian Economy", Department of Management Studies, Indian School of Mines, Dhanbad, India, 2001.

PhD External Examiner, appointed by **theTeaching and Research Council** at the Swedish School of Economics and Business Administration, Helsinki, Finland for the doctoral thesis of Aarni Pursiainen APrice and Volume Effects of Foreign Investors: Empirical Evidence from the Helsinki Stock Exchange@, 1999.

Invited Speaker, University of Grenoble, ESA,France, Topic: ASecurity Analysis, Agency Costs and Firm Characteristics@, May 1999.

Invited Speaker, University of Grenoble, ESA,France, Topic: AMultifactor Asset Pricing Analysis@, June 1999.

Invited Speaker, University of Grenoble, ESA, France, Topic: AInternational Diversification and Firm Value @, May 1999.

Invited Speaker, University of Geneva, Switzerland, Topic: AInternational Diversification and Firm Value@, June 1999.

Invited to join the prestigious **Literati Club** as an Associate Member. A network of more than 15,000 authors and editors worldwide, 1999.

Chairpeson of the session AStock Returns, Inflation and Dividends @ at the EFA 1999 Annual Meetings, Miami, FL, April 1999.

Invited Speaker, Finnish Postgraduate Programme in Economics (FPPE) and the Swedish School of Economics & Business Administration to participate in the workshop on Capital Markets & Financial Economics, May1998. Topics:@Current Research Issues in International Finance@, @Multifactor Asset Pricing Analysis of International Value Investment Strategies@, @International Diversification and Firm Performance@

Chairpeson of the session@ Systematic Risk/Volume and Return@ at the 6th annual meeting of the European Financial Management Association (EFMA), Istanbul,Turkey, June 1997.

Discussant of the paper entitled "The Equilibrium Approach to Exchange Rates: Theory and tests" by P.Apte, P.Sercu, K.U.Leuven, and R.Uppal, University of British Columbia, at the 6th annual EFMA meeting, Istanbul, Turkey, June 1997.

Discussant of the paper entitled "Recognition of Foreign Exchange Risk in the Japanese Stock market" by J.J.Choi, Temple University, T.Hiraki and N.Takezawa, International University of Japan at the annual FMA meetings, New Orleans, U.S.A, October 1996.

Invited Speaker , University of Lausanne, Switzerland, March 1997. Topic: "Multifactor Asset Pricing Analysis of International Value Investment Strategies"

Invited Speaker, University of Vienna, Austria, March 1997. Topic: "Corporate Diversification and Firm Performance"

Invited Speaker, University of Innsbruck, Austria, March 1997. Topic: "Multifactor Asset Pricing Analysis of International Value Investment Strategies."

Invited Speaker, City University Business School, London, UK, March 1997. Topic: "Multifactor Asset Pricing Analysis of International Value Investment Strategies".

Invited Speaker, Gothenburg School of Economics & Commercial Law, Sweden, May 1996. Topic: "Forced International Divestments and Corporate Focus".

Invited Speaker, Gothenburg School of Economics & Commercial Law, Sweden, May 1996. Topic: "Common Volatility in the Industrial Structure of Global Capital Markets".

Invited Speaker, Copenhagen School of Business, Denmark, April; 1996. Topic: "Corporate Ownership Structure Changes: Evidence from Non-Voluntary Foreign Asset Transfers".

Invited Speaker, University of Lund, Sweden, May 1996. Topic: "European Firm= Internationalization of cost of Capital".

Invited Speaker, University of Lund, Sweden, May 1996. Topic: "Forced International Divestments and Corporate Focus".

Invited Speaker, The American Graduate School of International Management, Thunderbird, December 1995. Topic: "International Mergers and Acquisitions".

Chairperson of the session "International Markets" at the 4th annual meeting of the European Financial Management Association, London, UK, June 1995.

Discussant of the paper entitled "The short-run Performance of Initial Public Offers: New Results Using a Dynamic Beta Model" by D.Blake and A. Freis at the 4th annual meeting of the EFMA, London, UK, June 1995.

Invited Speaker, University of Lund, March 1995. Topic: "Overinvestment, Tobin's Q and Gains from Foreign Acquisitions".

Invited Speaker, Copenhagen School of Business, February 1995. Topic: "International Mergers and Acquisitions "

Invited Speaker, Stockholm School of Economics, February 1995. Topic: "Overinvestment, Tobin's Q and Gains from Foreign Acquisitions ".

Invited Speaker, Gothenburg School of Economics & Commercial Law, February 1995. Topic: "Overinvestment, Tobin's Q and Gains from Foreign Acquisitions ".

Invited Speaker , Gothenburg School of Economics & Commercial Law, March 1995. Topic: "Corporate Ownership Structure Changes: Evidence from Non-Voluntary Foreign Asset Transfers "

Invited Speaker, University of Limburg, July 1994. Topic: "Overinvestment, Tobin's Q and Gains from Foreign Acquisitions.

Conference Chair, 3rd Annual European Financial Management, Maastricht, Netherlands, July 1-2, 1994.

Discussant of the paper entitled "Voluntary Foreign Selloffs and the Market Value of U.S. Multinational Corporations " by Kihyun Kim, Tim Miles and Prasad Padmanabhan, Pennsylvania State University, at the 54th annual meeting of the American Finance Association, Boston, U.S.A., January 1994.

Conference Chair, 2nd Annual European Financial Management, Virginia Beach, May 27-29, 1993. Conference Chair, "Financial Management in Post-1992 Europe", Virginia Beach, May 29, 1992.

EFM Founder of the annual European Financial Management (EFM) conference, 1992

Chairperson of the session "EMS, Foreign Exchange Market and Capital Flows" at the 2nd annual meeting of the European Financial Management, Virginia Beach, USA, May 1993.

Chairperson of the session "Forward Exchange Premium" at the 18th annual meeting of the European Finance Association, Rotterdam, The Netherlands, August 1991.

Discussant of the paper entitled "Long-term Stock Returns and Business Cycles: International and Sectorial Evidence" by Eric Jacquier, Cornell University, at the 18th annual meeting of the European Finance Association, Rotterdam, The Netherlands.

Chairperson of the session "Corporate Finance" at the 5th Symposium on Money, Banking, Finance and Insurance, Karlsruhe, Germany, December 1990.

Discussant of the paper entitled "International Capital Market Segmentation and Exchange Risk Factor: An Empirical Analysis of Fifteen National Capital Markets" by J. J. Choi, Temple University and M. Rejan, University of Scranton, at the 20th annual meeting of the Financial Management Association, Orlando, U.S.A., October 1990.

Discussant of the paper entitled "Balance of Trade Announcements and Stock Prices: An Empirical Study of Industry Differences" by R. Aggarwal and D.C. Schirm John Carroll University, at the 20th annual meeting of the Financial Management Association, Orlando, U.S.A., October 1990.

Chairperson of the session "Hedging" at the 17th annual meeting of the European Finance Association, Athens, Greece, September 1990.

Discussant of the paper entitled "Negotiations and the Distribution of Takeover Gains" by P. Sercu and C. VanHulle, K. V. Leuren, at the 17th annual meeting of the European Finance Association, Athens, Greece, September 1990.

Discussant of the paper entitled "Changes in the Financial Characteristics of Newly Quoted Small Firms: 1970-73 as 1980-83" by G. H. Hall and P.J. Hutchinson, at the 13th annual meeting of the European Finance Association, Istanbul, Turkey, September 1988.

Invited Speaker, School of Business Administration, The University of Western Ontario, January 1988. Topic: "The Effect of Corporate Multinationalism on Shareholders' Wealth: Evidence from International Acquisitions".

Chairperson of the session "Capital Theory and Portfolio Planning" at the 4th Symposium on Money Banking and Insurance, Karlsruhe, W. Germany, December 1987.

Discussant of the paper entitled "Exchange Rate Volatility, Exposure, and the Option to Trade", by P. Sercu, K.U. Leuven, at the 14th annual meeting of the European Finance Association, Madrid, Spain, September 1987.

Discussant of the paper entitled "Designing the Most Tax Efficient Optimal Redemption Price Schedule for a Corporate Bond", by J. Finnerty, at the 15th Financial Management Association annual meeting, Denver, U.S.A., October 1985.

Chairperson of the session "Valuation Impact of Capital Structure Change" at the 14th Annual meeting of the Financial Management Association (FMA), Toronto, Canada, October 1984.

Chairperson of the session "International Investment" at the 18th Atlantic Economic Conference, Montreal, Canada, October 1984.

Discussant of the paper entitled "A Continuous Approach to Measuring the Effects of Separation of Ownership and Control", by S. P. Neun and R. E. Santesse, at the 18th Atlantic Economic Conference, Montreal, Canada, October 1984.

Invited as the Principal Discussant in the 1984 Management Research Workshops on the International Finance Module, presented by Professor Rene Stulz, Ohio State University; sponsored by the Canadian Federation of the Deans.

Discussant of the paper entitled "An Empirical Test of the Canadian Pension Fund Performance", by Vijay M. Jog, at the ASAC meeting, Vancouver, Canada, May 1983.

## MISCELLANEOUS:

Cited in the **Financial Post**: September 9, 2008

"Too Much Analyst Coverage Is Bad For Your Wallet" by David Pett

<http://www.financialpost.com/story.html?id=778022>

Cited in **The New Yorker**: September 1, 2008

"That Uncertain Feeling" by James Surowiecki

[http://www.newyorker.com/talk/financial/2008/09/01/080901ta\\_talk\\_surowiecki](http://www.newyorker.com/talk/financial/2008/09/01/080901ta_talk_surowiecki)

Listed in the **WHO'S WHO** in America: Finance & Industry, 31st Edition.

Included in the **WHO'S WHO** REGISTRY OF GLOBAL BUSINESS LEADERS

**Guest speaker** on A Business Mergers in China@ at the Economic Forum, a program organized by the **Voice of America=s Mandarin** Television and Radio channels, October 26, 1999.

Interviewed by local media (TV: WAVY 10, Radio: WCMS) on financial issues such as Stock Market Volatility and Interest Rates, national media (**CCN**) on European

Financial issues and international media (**Voice of America**) on Market Reform and Liberalization in China.

#### **COMMITTEES:**

Member of the Program Committee for the 2019 **NFA** (Northern Financial Association) Annual Meeting.

Member of the Scientific Committee of the 16th Corporate Finance Day, September 2019 in Groningen, Netherlands.

Member of the Program Committee for the 2013 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2012 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2011 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2010 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2009 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2008 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2007 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2006 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2005 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 2004 **EFA** (European Finance Association) Annual Meeting.

Member of the Program Committee for the 2003 **EFA** (European Finance Association) Annual Meeting.

Member of the Program Committee for the 2002 **EFA** (European Finance Association) Annual Meeting.

Member of the Program Committee for the 2001 **EFA** (European Finance Association) Annual Meeting.

Member of the Program Committee for the 2001 **AFFI** (French Finance Association) Annual Meeting.

Member of the Program Committee for the 2001 **EFMA** (European Financial Management Association) Annual Meeting.

Academy of International Business (**AIB**)-2001 Program Review Committee

Member of the Program Committee for the 2000 **EFA** (European Finance Association) Annual Meeting.

Member of the Program Committee for the 2000 **EFMA** (European Financial Management Association) Annual Meeting.

Academy of International Business (**AIB**)-2000 Program Review Committee

Member of the Program Committee for the 2000 **ABN-AMRO** International Conference on Initial Price Offerings.

Founder and Organizer of the **Annual EFM "Merton H. Miller" Doctoral Seminar**, since 1999.

Member of the Program Committee for the **AIB**-1999 Annual Meeting.

Member of the Program Committee for the 1999 **EFA** (European Finance Association) Annual Meeting.

Member of the Program Committee for the 1999 **EFMA** (European Financial Management Association) Annual Meeting.

Member of the Program Committee for the 1999 **EFA** (Eastern Finance Association) Annual Meeting.

Member of the 1997 **FMA** International Finance Blue Ribbon Committee

Member of the **EFMA , FMA & EFMA-FMA ALLIANCE Boards**

Member of the 1997 **FMA** Governance & Board Restructuring Committee

Member of the Program Committee for the 1995 **FMA** Annual Meeting.

Member of the Program Committee for the 1994 **FMA** Annual Meeting.



Member of the Program Committee for the 1993 **FMA** Annual Meeting.

Chair of the Associate Dean and MBA Director Search Committees, College of Business and Public Administration, Old Dominion University, 1991-92.

Member of the International Task Force Committee, College of Business and Public Administration, Old Dominion University, 1991-92.

Member of the University SCHEV Outstanding Faculty Awards Committee, representing the College of Business and Public Administration, Old Dominion University, 1992-93.

### **FINANCE RANKINGS:**

**Included in Stanford University's Names of World's 2020, 2022 & 2023 Top 2% Scientists**

**SSRN Ranking:** Top 10% of Authors on SSRN by total new downloads within the last 12 months.

#### **Google Scholar:**

<https://scholar.google.com/citations?user=XVEYtI8AAAAJ&hl=en>

	<b>All</b>	<b>Since 2019</b>
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**Website:** <https://efmaefm.org/ODOUKAS/doukas.php>

**Ranked 110<sup>th</sup> in the world among Finance Academics and Researchers based on published work in the top 19 Finance Academic Journals for the 2000-2009 period.**

**Article Count: 6 Weighted**

**Article Count: 3.00 Overall Rank: 110**

<http://www.sirca.org.au/finrank>