

NAVEEN KHANNA

A.J. Pasant Endowed Chair Professor of Finance

313/314 Eppley Center

Eli Broad College of Business

Michigan State University

East Lansing, MI 48824

Phone: 517-353-1853

Email: khanna@msu.edu

EDUCATIONAL BACKGROUND

B.Sc (Honors): St. Stephen's College, University of Delhi, India

M.B.A: IIM(A) and Panjab University, India

Ph.D: Northwestern University, USA

PROFESSIONAL APPOINTMENTS

Michigan State University, Chairperson Department of Finance, 2012 - present

Michigan State University, A.J. Pasant Endowed Chair Professor of Finance, 2000 - present

Duke University, Visiting Professor of Finance, Spring 2008

Duke University, Visiting Professor of Finance, Spring 2007

Michigan State University, Professor of Finance, 1999 - present

Northwestern University, Visiting Associate Professor of Finance, 1997

Michigan State University, Associate Professor of Finance and Insurance, 1994-1999

The University of Michigan, Assistant Professor of Finance, 1985-1994

Five years in Commercial/Investment Banking in various Managerial Positions, 1976-81

TEACHING HONORS

Broad MBA Community Award, Outstanding Professor 2010

Broad MBA Community Award, Outstanding Professor 2009

Broad MBA Community Award, Outstanding Professor 2007

Broad MBA Community Award, Outstanding Professor 2006

Withrow Endowed Teacher-Scholar Award 2005
Broad MBA Community Award, Outstanding Professor 2004
Broad MBA Community Award, Outstanding Professor 2002
Business Week's favorite Faculty and Course, 2000
Awarded Spartan Business Journal Award for Excellence 1999
Recognized by the Dean for outstanding teaching at Northwestern University 1997
Identified as top MBA instructor by Business Week 1996
Recognized by the Dean for outstanding teaching at U of M for 1989/90 and 1991/92

PUBLISHED PAPERS

"Doing Battle with Short Sellers: The Conflicted Role of Block-holders in Bear raids" (with Rich Mathews), *Journal of Financial Economics*, 2012, Lead Article.

"Can Herding Improve Investment Decisions?" (with Rich Mathews), *Rand Journal of Economics*, 2011.

"Optimal debt contracts and product market competition with exit and entry" (with Mark Schroder), *Journal of Economic Theory*, 2010.

"Good IPOs drive in bad: Inelastic banking capacity in hot markets" (with Tom Noe and Ramana Sonti), *Review of Financial Studies*, 2008, Lead Article.

"Pricing, Exit, and Location Decisions of Firms: Evidence on the Role of Debt and Operating Efficiency" (with Sheri Tice), *Journal of Financial Economics*, 2005.

"Value Creating Stock Manipulation: Feedback Effect of Stock Prices on Firm Value" (with Ramana Sonti), *Journal of Financial Markets*, 2004, Lead Article.

"The Bright Side of Diversification" (with Sheri Tice), *Journal of Finance*, 2001.

"Investment Timing Decision Under Threat of Potential Competition" (with D. Joaquin), *Quarterly Review of Economics and Finance*, 2001.

"Strategic Responses of Incumbents to New Entry: The Effect of Ownership Structure, Capital Structure and Focus" (with Sheri Tice), *Review of Financial Studies*, Fall 2000.

"The Effect of Organizational Form on Information Aggregation and Project Choice: The Problem of Informational Cascades in Teams" (with S. Slezak), *Journal of Economics and Management Strategy*, Spring 2000.

Cannibalization Risk factor: Failure of value-additivity in acquisitions (with D. Joaquin), *Quarterly Review of Economics and Finance*, Spring 2000.

"Optimal Contracting with Moral Hazard and Cascading" *Review of Financial Studies*, 1998.

"Why Both Insider Trading and Non-mandatory Disclosures should be Prohibited" *Managerial and Decision Economics*, Winter 1997.

"Optimal Bidding for Tender Offers," *Journal of Financial Research*, Fall 1997.

"Managers of Financially Distressed Firms: Villains or Victims?" (with A. Poulsen), *Journal of Finance*, July 1995.

"Why Negotiating with a Single Syndicate may be Preferred to Making Syndicates Compete" (with R. Hansen), *Journal of Business*, July 1994.

"Insider Trading, Outside Search and Resource Allocation: Why Firms and Society May Disagree on Insider Trading Restriction" (with M. Bradley and S. Slezak), *Review of Financial Studies*, Fall 1994.

"Insider Trading in Financial Signaling Models" (with M. Bagnoli), *Journal of Finance*, December 1992.

"A Theory of Acquisition Markets: Mergers vs Tender Offers and Golden Parachutes" (with E. Berkovitch), *Review of Financial Studies*, v 4, n 1, 1991.

"Buyers' and Sellers' agents in the Housing Market" (with M. Bagnoli), *Journal of Real Estate, Finance and Economics*, June 1991.

"How Value Reducing Defensive Strategies Improve Target Shareholder Welfare" (with E. Berkovitch), *Journal of Finance*, March 1990.

A condensed version appears in *Mergers, Restructuring and Corporate Control*, by Weston, Chung and Hoag, Prentice Hall, 1990.

"Tender Offer Auctions, Resistance Strategies, and Social Welfare" (with E. Berkovitch and M. Bradley), *Journal of Law, Economics and Organization*, Fall 1989.

WORKING PAPERS

"Stage financing and Posturing in Venture Capital" (with Rich Mathews), 2013

"Are Most Democracies Temporary? Wealth Creation versus Wealth Appropriation." (with Will Gerken), 2012.

"Making Boards more Effective: Independent Directors, Optimal Incentives, and Shareholders' Say-on-Pay" (with Zsuzsanna Fluck), 2011

“Rational Price Manipulation by Stockholders” (with Jennifer Marietta-Westburg), 2010.

“Concentration and Market Power: Is Big Necessarily Bad? (with Sheri Tice), 2008.

ACADEMIC SEMINARS

University of British Columbia

University of California, Berkeley

Columbia University

Dartmouth College

Duke University

University of Florida

Indiana University

University of Miami

Michigan State University

University of Michigan

University of Minnesota

University of North Carolina

University of Notre Dame

NBER

New York University

Northwestern University

University of South Carolina

Stanford University

University of Texas, Austin

Tulane University

University of Virginia

Virginia Polytechnic Institute

Yale University

PROFESSIONAL SERVICE

Referee for leading Economics and Finance Journals.

Reviewer for NSF grant proposals

Program Committee Member for WFA, FRA, EFMA and FMA meetings.

Presenter, discussant and session chair at the AFA , FMA and WFA meetings.

Regular reference for promotion and tenure decisions at peer institutions.

SERVICE at MSU

Chairperson, Finance Department

Chair, Finance Faculty Search Committee

Vice Chair, Dean Search Committee

Member, Provost Search Committee

University Academic Council

University Faculty Council

University Council on Academic Governance

College Vision Committee

College Strategic Planning Committee

Chair, Master's Program Committee

Organizer, Academic Seminar Speaker Series

EMBA task force for substantial redesign

MBA curriculum redesign committee

EMBA curriculum redesign committee

Founding member Weekend MBA program

College Summer Grants Committee

Masco Committee

DISSERTATION CHAIR

Domingo Joaquin

Sheri Tice

Melinda Newman

Ramana Sonti

Yun Zhu (co-chair)