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# EDUCATION

Ph.D., Finance, Purdue University, 2004.

M.B.A., University of Oregon, 1998.

M.S., Electrical Engineering, Moscow Institute of Electronic Machine Construction, 1985.

### ACADEMIC POSITIONS

08/2019 – present Eli Broad College of Business, Michigan State University

Fixed-Term Assistant Professor of Finance

08/2016 – 05/2019 Darla Moore School of Business, University of South Carolina

Visiting Assistant Professor of Finance

08/2015 – 05/2016 Henry B.Tippie College of Business, University of Iowa

Visiting Assistant Professor of Finance

08/2010 – 05/2012 School of Business, University of Connecticut

Visiting Assistant Professor of Finance

08/2008 – 08/2010 J. Mack Robinson College of Business, Georgia State University

Visiting Assistant Professor of Finance

08/2007 – 08/2008 Kelley School of Business, Indiana University Bloomington

Visiting Assistant Professor of Finance

08/2004 – 08/2007 J. Mack Robinson College of Business, Georgia State University

Visiting Assistant Professor of Finance

**PUBLICATIONS**

“Why Do Firms Pay Dividends? International Evidence on the Determinants of Dividend   
Policy”, 2008, with David J. Denis, *Journal of Financial Economics* 89, p. 62-82.

*1,126 Google citations*

“The Game Of The Name: Valuation Effects Of Name Changes In A Market Downturn”, 2005, with Michael Cooper, Ajay Khorana, Ajay Patel, and P. Raghavendra Rau, *Journal of Corporate   
Finance* 11*,* p. 319-335.

*141 Google citations*

**WORKING PAPERS**

“Mean Reversion of Leverage Ratios or Target Behavior? New Evidence on Capital Structure Policies of U.S. Firms”

“Rate-Sensitive Debt and Financial Flexibility”

**COMPLETED WORKING PAPERS**

“Disappearing Dividends, Catering Incentives and Agency Costs: International Evidence”, 2005, with David J. Denis; *42* *Google citations*

“Why Are Dividends Disappearing? An International Comparison”, presented at the 2004 annual FMA meeting.

### TEACHING

* Introductory corporate finance (undergraduate, graduate): Georgia State University, University of Iowa, Michigan State University
* Intermediate corporate finance (undergraduate): University of Connecticut, University of Iowa, University of South Carolina
* Advanced corporate finance (undergraduate, MBA): Georgia State University, Indiana University
* Fixed income securities: Michigan State University
* Investments (undergraduate): University of South Carolina
* Derivatives (undergraduate, MBA): University of South Carolina
* Financial markets and institutions (undergraduate, MBA): University of Connecticut.
* International finance (undergraduate, MBA): Georgia State University, Indiana University.

### PRESENTATIONS

* “The Frequency and Speed of Adjustments to Leverage Targets: Implications for Capital Structure Theories”
  + University of Iowa (2016)
  + Georgia State University (2016)
* Rate-Sensitive Debt and Financial Flexibility:
  + Texas Christian University (2012)
  + University of Nebraska-Lincoln (2011)
  + University of Connecticut (2011)
  + FMA meeting (2010)
  + University of South Carolina (2010)
  + Georgia State University (2010)
* Disappearing Dividends, Catering Incentives and Agency Costs: International Evidence: Georgia State University (2005).
* Why are dividends disappearing? An international comparison: FMA meeting (2004).

**PROFESSIONAL SERVICE**

Ad hoc reviewer for: *Journal of Finance*

*Journal of Financial and Quantitative Analysis*

*Financial Management*

*Review of Finance   
Journal of Corporate Finance   
Journal of Banking and Finance*

*Journal of Financial Research*

*Financial Review*

*Managerial Finance*

*Journal of Business Research*

*Quarterly Review of Economics and Finance*

*Pacific-Basin Finance Journal*

*International Review of Finance*

*Journal of Comparative Economics*

*Economics Letters*

**AWARDS AND HONORS**

Purdue Research Foundation Dissertation Grant (2003 – 2004)

Beta Gamma Sigma honor society (1998)

Muskie/FSA Graduate Fellowship (1996 – 1998)

**PROFESSIONAL AFFILIATIONS**

Member, American Finance Association

Member, Financial Management Association

## OTHER WORK EXPERIENCE

###### 1999 – 2000 **Corporate Finance Associate**, Aton Capital Group, Moscow

1998 **Financial Analyst**, Global Telesystems Group, McLean, VA - Moscow

1997 – 1998 **Investments Intern (part-time),** Salomon Smith Barney, Eugene, OR

1995 – 1996 **Account Manager**, TELMOS (an AT&T company), Moscow

1994 – 1995 **Program Specialist**, USAID NIS Exchanges and Training Project (AED, Moscow)

1992 – 1993 **Business & Management Trainer**, Team Training Russia, Moscow

#### 1988 – 1992 Researcher/Instructor, Executive Training Institute of the Ministry of Metallurgy, Moscow

1985 – 1988 **Researcher**, Computer Tomography Institute, Moscow