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AMAR GANDE

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EDUCATION

New York University (NYU), Stern School of Business, New York	
- Ph.D. in Finance	May 1998
- M.Phil. in Finance	May 1997
Indian Institute of Management, Calcutta, India	
- M.B.A. in Finance	April 1988
Indian Institute of Technology, Madras, India	
- B.Tech. in Mechanical Engineering	June 1986

ACADEMIC EXPERIENCE

Southern Methodist University <i>Assistant Professor of Finance</i>	2006-Present
Vanderbilt University <i>Assistant Professor of Finance</i>	1997-2006
New York University <i>Instructor, Finance Department</i>	1994-1995

INDUSTRY EXPERIENCE

Citibank N.A., India Handled key assignments in Corporate Banking and International Finance	1988-1992
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RESEARCH/BEST PAPER AWARDS

Addison-Wesley prize for the best paper published in the Financial Management (Autumn 2004 thru Summer 2006 issues), 2006
FMA Competitive Paper Award in the area of Fixed Income awarded by the Fixed Income Analysts Society, 2002
Journal of Financial Economics Fama-DFA Best Paper Award in the areas of Capital Markets and Asset Pricing, 1999
NYU Salomon Center Award for excellence in research in finance (Ph.D. program), Stern School of Business, New York University, 1998

TEACHING EXCELLENCE AWARDS

Nominated for university-wide Golden Mustang Outstanding Faculty Award, Southern Methodist University, 2010-2011.
Eugene T. Byrne Endowed Faculty Innovation Award, Cox School of Business, Southern Methodist University, 2008-2009.
James A. Webb Jr. Award for excellence in teaching as voted by the graduating MBA class at Owen Graduate School of Management, Vanderbilt University, 2003

James A. Webb Jr. Award for excellence in teaching as voted by the graduating MBA class at Owen Graduate School of Management, Vanderbilt University, 2001
Finalist for James A. Webb Jr. Award for excellence in teaching as voted by the graduating MBA class at Owen Graduate School of Management, Vanderbilt University, 1999
Dean's *Outstanding Teacher Award* for the best graduate instructor at the Stern School of Business, New York University, 1994-1996

HONORS AND GRANTS

Research Grant from Financial Markets Research Center, Vanderbilt University, 2005.
Research Grant from Financial Markets Research Center, Vanderbilt University, 2004.
Law and Business Research Grant, Vanderbilt University, 2002.
Jules I. Bogen Fellowship for outstanding academic achievement, Stern School of Business, New York University, 1996-1997.
C. W. Nichols Fellowship for outstanding academic achievement, Stern School of Business, New York University, 1995-1996.
University Doctoral Fellowships, Stern School of Business, New York University, 1992-1995.
Ranked #1 in the MBA program (based on Cumulative Grade Point Average) at the Indian Institute of Management Calcutta, India, 1986-1988.
B. C. Roy and J. Wayne Gold Medals for academic performance in the MBA program (awarded to the person ranked #1 based on Cumulative Grade Point Average), Indian Institute of Management Calcutta, India, 1986-1988.
Government (Andhra Pradesh State, India) Special Merit Scholarship based on outstanding performance in high school examinations conducted state-wide by the Government) to support undergraduate studies, 1982-1986.

CITATIONS (as of August 2011)

SSCI citations: 161
Google Scholar: 712

PUBLICATIONS

Gande, A., & Saunders, A. (2011). Are banks still special when there is a secondary market for loans? *Journal of Finance*, Forthcoming.

- Presented at the Western Finance Association (WFA) annual meeting.
- Presented at the American Economic Association (AEA) annual meeting.

Altman, E., Gande, A., & Saunders, A. (2010). Bank Debt versus Bond Debt: Evidence from Secondary Market Prices. *Journal of Money, Credit and Banking*, 42(4), 755-767.

- Presented at the Western Finance Association (WFA) annual meeting.
- Presented at the American Economic Association (AEA) annual meeting.

Gande, A., & Lewis, C. M. (2009). Shareholder Initiated Class Action Lawsuits: Shareholder Wealth Effects and Industry Spillovers. *Journal of Financial and Quantitative Analysis*, 44(4), 823-850.

- Presented at the Washington University, St. Louis, Corporate Governance Conference.

Gande, A., Schenzler, C., & Senbet, L. W. (2009). Valuation Effects of Global Diversification. *Journal of International Business Studies*, 40(9), 1515-1532.

- Acceptance rate for this special "40th Anniversary" issue: 6/73 = 8.2%.
- JIBS SSCI impact factors (2010): 4.184 and (2009): 3.766.
- Presented at the American Economic Association (AEA) annual meeting.

Gande, A., John, K. & Senbet, L.W. (2008). Bank Incentives, Economic Specialization, and Financial Crises in Emerging Economies. *Journal of International Money and Finance*, Vol. 27(5), 707-732.

- Presented at the Western Finance Association (WFA) and American Finance Association (AFA) annual meetings.

Gande, A. (2008). Commercial Banks in Investment Banking. In Anjan. V. Thakor & Arnoud. W.A. Boot (Eds.), *Handbook on Financial Intermediation and Banking*, North Holland/Elsevier, Amsterdam, Netherlands, pp. 163-190.

Gande, A., & Puri, M. (2005). Enhancing Security Value by Ownership Restrictions: Evidence From a Natural Experiment. *Financial Management*, Vol. 34(4), 35-64.

- Won the Addison-Wesley Best Paper Award among papers published in the *Financial Management* during 2004-2006.
- Presented at the American Finance Association (AFA) annual meetings.

Gande, A., & Parsley, D. (2005). News Spillovers in the Sovereign Debt Market. *Journal of Financial Economics*, Vol. 75(3), pp. 691-734.

- Won the Financial Management Association (FMA) Competitive Paper Award in the area of Fixed Income at the FMA Annual Meeting in 2002.
- Presented at the American Finance Association (AFA) annual meetings.

Gande, A., John, K., & Senbet, L.W. (2005). Perspectives on the Role of Incentives in the Prevention of Financial Crises in Emerging Economies. In T. T. Ram Mohan, R. R. Nitsure, & M. Joseph (Eds.), *Regulation of Financial Intermediaries in Emerging Markets* (pp. 165-172). New Delhi (India): Response Books a division of Sage Publications Private Limited.

Gande, A., Puri, M. & Saunders, A. (1999). Bank Entry, Competition and the Market for Corporate Securities Underwriting. *Journal of Financial Economics*, Vol. 54 (2), pp. 165-195.

- Won the Journal of Financial Economics Fama-DFA Best Paper Award among papers published in the *Journal of Financial Economics* during 1999.

Gande, A., Puri, M., Saunders, A. & Walter, I. (1997). Bank Underwriting of Debt Securities: Modern Evidence. *Review of Financial Studies*, Vol. 10, No. 4, pp. 1175-1202.

- Presented at the Western Finance Association (WFA) and American Finance Association (AFA) annual meetings.

Gande, A. (1997), American Depositary Receipts: Overview and Literature Survey. *Financial Markets, Institutions & Instruments*, V. 6, N. 5, pp. 67-89.

WORKING PAPERS

CEO Compensation at Financial Firms (with Swami Kalpathy). September 2011.

- Presented by co-author at the “Executive Compensation after the Financial Crisis” Conference at Copenhagen Business School, Denmark.

Why do U.S. securities laws matter to non-U.S. firms? Evidence from private class-action lawsuits (with Darius P. Miller). November 2011.

- Awaiting decision from *Review of Financial Studies* on whether the paper is selected for dual review system based on conference acceptance at the 4th Paris Spring Corporate Finance Conference (which is co-sponsored by the Review of Financial Studies).
- Accepted for presentation at the 4th Paris Spring Corporate Finance Conference in May 2012; the acceptance rate was less than 5% (13 papers from more than 300 submissions).

- Presented by co-author at the Conference of Empirical Legal Studies, Northwestern University Law School, Chicago, IL.
- Presented at Baylor University, the Federal Reserve Board, the Securities and Exchange Commission, Southern Methodist University, and University of Oregon.

Sovereign Credit Ratings, Transparency, and International Portfolio Flows (with David Parsley).
September 2011.

- Presented at the American Finance Association (AFA) annual meeting.
- Presented at several universities and institutions.

WORK IN PROGRESS

Underperformance of Mergers and Acquisitions and Post-Merger Integration (with Randolph P. Beatty and Hemang Desai).

Industry Composition across Nations and Economic Growth (with Gerard Hoberg and Lemma W. Senbet).

International Portfolio Holdings: Source and Host Country influences on Home Bias (with David Parsley and Shang-Jin Wei).

PROFESSIONAL SERVICE

Editorial Review Board

Journal of International Business Studies (7/2007-3/2012)

- Renewed twice to the editorial review board after my initial appointment.

Refereeing Activities (for 26 journals)

B. E. Journal of Economic Analysis & Policy; European Economic Review; Economic Inquiry; Economic Notes – Review of Banking, Finance and Monetary Economics; Economic Systems; Financial Management; Financial Review; International Economic Review; International Review of Economics and Finance; International Review of Finance; Journal of Banking and Finance; Journal of Business; Journal of Corporate Finance; Journal of Empirical Finance; Journal of Finance; Journal of Financial and Quantitative Analysis; Journal of Financial Economics; Journal of Financial Intermediation; Journal of Financial Research; Journal of Financial Services Research; Journal of International Business Studies; Journal of International Money and Finance; Journal of Money, Credit, and Banking; Review of Finance; Review of Financial Studies; Review of Financial and Quantitative Analysis.

Program Committees

Western Finance Association meetings, 2012.
Financial Management Association European Conference, Turin, Italy, 2009.
Financial Intermediation Research Society (FIRS) Annual Conference, Prague, 2009.
Fourth Annual Conference on Corporate Finance, University of Washington, St. Louis, 2007.
Financial Management Association meetings, 2002-2011.

Nominating Committees

Financial Management Association Vice President-Practitioner Services Search Committee, 2008.
Financial Management Association Publications Committee, 2007.
Financial Management Association Competitive Paper Award Committee, 2005, 2010.

Session Chair

American Economic Association Annual Meeting, Chicago, 2007.

Financial Management Association meetings, 2002-2003, 2005, 2006-2010.

Discussant

American Finance Association meetings, 2001.
Association of Financial Economists meetings, 1998.
Financial Economics & Accounting conferences, 1997, 2001.
Financial Management Association meetings, 1994-1996, 1999, 2001, 2003, 2005-2007, 2009-2010.
Financial Markets Research Center Conference, Vanderbilt University, 2005.
International Finance Conference, Georgia-Tech University, 2005.
Lone Star Finance conference, TCU, 2010.
Law and Business Conference, Vanderbilt University Law School, 2004, 2005.
McGill Finance Symposium, McGill University, 2005.
Maryland Finance Symposium, University of Maryland, 2000, 2002, 2005.
Western Finance Association meetings, 1999, 2008.

CONFERENCE PRESENTATIONS

American Finance Association meetings, 1996, 1997, 2002, 2003, 2006.
American Economic Association meetings, 2005, 2007, 2008.
Bank Structure conferences, Federal Reserve Bank of Chicago, 1995, 1999, 2004, 2006.
Challenges & Opportunities in Global Asset Management, McGill University, 2003.
Corporate Governance Conference, Washington University (Olin) St. Louis, 2005.
Emerging Markets Finance Conference, University of Virginia, 2005.
European Finance Association meetings, 1995.
Financial Economists & Accounting Conference, New York University, 1998.
Financial Management Association meetings, 1995, 1996, 2002, 2003, 2004, 2005, 2006, 2007.
Financial Management Association (Doctoral Consortium) meetings, 1996.
Financial Market Development in Emerging and Transition Economies Conference, Indian School of Business, Hyderabad, India, 2003.
Financial Markets Research Center Conference, Vanderbilt University, 1998.
Global Corporate Governance Forum Seminars, Indian School of Business, Hyderabad, India, 2003.
International Finance Conference, Georgia-Tech University, 2000, 2003.
Lone Star Finance conferences, 2006 (Southern Methodist University), 2007 (Rice University).
Law and Business Conference, Vanderbilt University Law School, 2005.
Symposium on Crisis Events in Financial Intermediation, Indiana University, 2000.
Western Finance Association meetings, 1996, 1997, 2004, 2005, 2007.

ACADEMIC SEMINAR PRESENTATIONS

Federal Reserve Bank of Dallas, 2011.
Federal Reserve Board, Washington, DC, 2005, 2012.
Indiana University, Bloomington, 2005.
INSEAD, Fontainbleau, France, 1997.
London Business School, London, U.K., 1997.
Massachusetts Institute of Technology, Cambridge, 1997.
Pennsylvania State University, University Park, 1997.
Rice University, Houston, 1997.
Rutgers University, New Jersey, 2009.
Securities and Exchange Commission, Washington, DC, 2012.
Southern Methodist University, Dallas, 2006, 2011 (twice).
University of Alabama, Tuscaloosa, 2004.
University of Florida, Gainesville, 1997.
University of Houston, Houston, 2006.

University of Kansas, Lawrence, Kansas, 2001.
University of Maryland, College Park, 2006.
University of Miami, Coral Gables, Florida, 2009.
University of Notre Dame, Notre Dame, 2007.
University of Oklahoma, Oklahoma City, 2005.
University of Oregon, Eugene, 2012.
University of Texas, Arlington, 2011.
University of Texas, Austin, 1997.
University of Texas, San Antonio, 2007.
University of Virginia, Charlottesville, 2005.
University of Washington, Seattle, 1997.
Vanderbilt University, Nashville, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005.
Yale School of Management, New Haven, 1997.

DOCTORAL DISSERTATION COMMITTEE

Vladimir Ivanov (2004): Placed at University of Kansas, Lawrence

TEACHING EXPERIENCE

Courses Taught

Executive MBA

Case Studies in Financial Management (SMU)
(Nominated for Golden Mustang Outstanding Faculty Award during 2010-2011)
(Received Eugene T. Byrne Endowed Faculty Innovation Award for demonstrating innovation in teaching during 2008-2009)
Managing Global Enterprise (Vanderbilt University)

MBA

International Financial Markets (SMU)
Corporate Value Management (Vanderbilt University)
Venture Capital (Vanderbilt University)
International Corporate Finance (Vanderbilt University)
International Financial Markets & Instruments (Vanderbilt University)
(Received James A. Webb Jr. Award for excellence in teaching *twice* as voted by the graduating MBA classes of 2003, and 2001 at Vanderbilt University)

Undergraduate Level

International Finance (SMU)
Financial Management (New York University)
(Received the Dean's Outstanding Teacher Award for the best graduate instructor at the Stern School of Business, New York University, 1994-1996)

SMU Teaching Evaluations

Average for question (Q.20) "I would recommend this instructor", scale 1 to 7.

Executive MBA

Case Studies in Financial Management (2011): 6.72 (section 605) and 6.12 (section 615).
Case Studies in Financial Management (2010): 6.31 (section 604) and 6.46 (section 614).
Case Studies in Financial Management (2009): 6.32 (section 603) and 6.29 (section 613).
Case Studies in Financial Management (2008): 5.39 (section 602) and 6.00 (section 612).

MBA

International Financial Markets (2007): 6.31 (section 714)

International Financial Markets (2006): 6.02 (section 714)

Undergraduate Level

International Finance (2007): 6.00 (section 001) and 5.81 (section 002)

International Finance (2006): 5.50 (section 001) and 6.47 (section 002)

Vanderbilt University Teaching Evaluations

Average for question (Q.9) “Rate this professor’s overall teaching effectiveness”, scale 1 to 5.

Executive MBA

Managing Global Enterprise (2002-2004 and 2006): 3.92 (sections taught: 4).

MBA

International Corporate Finance (1999-2003): 4.54 (sections taught: 7).

Corporate Value Management (1997-2006): 4.22 (sections taught: 27).

Venture Capital (2005): 4.08 (sections taught: 2).

International Financial Markets & Instruments (1997): 3.80 (sections taught: 1).

New York University Teaching Evaluation

Average for question (Q.10) “Overall, I would recommend this instructor”, scale 1 to 7.

Undergraduate Level

Financial Management (1995): 6.50 (sections taught: 1).

CASE AND TEACHING NOTE

Gande, A., & Puri, M. (2001). Case on Resurgent India Bonds.

Gande, A., & Puri, M. (2001). Case on Resurgent India Bonds: Teaching Note.

INSTITUTIONAL SERVICE

Southern Methodist University

Member of the Executive Committee, Cox School of Business, 2010-2011.

Coordinator of Finance Department Research Seminar Series, 2007-2009.

Member of the Committee on Feasibility of a Masters Program in Finance, 2006-2007.

Member of the Finance Department Recruiting Committee, 2006-2011.

Faculty Advisor, Cox (M.B.A.) Scholars week-long visit to New York, 2009.

Vanderbilt University

Member of the Committee on Instruction, 2001-2005.

Member of the Awards Committee, 2001-2005.

Coordinator of Finance Department Research Seminar Series, 1999-2001.

Member of the Doctoral Dissertation Committee, 2003-2004.

Faculty Advisor, Vanderbilt Owen Finance Club, 2000-2002.

CITIZENSHIP

USA