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## PROFESSIONAL EXPERIENCE

- ASSISTANT PROFESSOR OF BUSINESS ADMINISTRATION, 2006 - current  
DARDEN GRADUATE SCHOOL OF BUSINESS ADMINISTRATION  
UNIVERSITY OF VIRGINIA

## EDUCATION

- BOSTON COLLEGE, CHESTNUT HILL, MA 2001-2006  
*Ph.D. in Finance, May 2006*
- BINGHAMTON UNIVERSITY (SUNY), BINGHAMTON, NY 1999-2001  
*MA in Economics and Finance, May 2001*
- BELARUS STATE UNIVERSITY, MINSK, BELARUS 1992-1998  
*MS in Applied Math in Economics, September 1998*  
*BS in Mathematical Economics, June 1997*

## PUBLICATIONS

- SECURITIZATION AND THE DECLINING IMPACT OF BANK FINANCE ON LOAN SUPPLY: EVIDENCE FROM MORTGAGE ORIGINATIONS, with Philip E. Strahan, Boston College, 2009, the Journal of Finance Vol. 64, pp. 861-889.

## WORKING PAPERS

- INFORMED AND UNINFORMED INVESTMENT IN HOUSING: THE DOWNSIDE OF DIVERSIFICATION, with Philip E. Strahan, Boston College, under review the *Journal of Financial Economics*, June 2009
  - Best Paper Award, Midwest Finance Association Annual Meeting, 2009.
- THE ROLE OF SECURITIZATION IN BANK LIQUIDITY AND FUNDING MANAGEMENT
- AGENCY COST OF OVERVALUED EQUITY AS AN EXPLANATION FOR THE ACCRUAL ANOMALY, with S.P. Kothari, MIT, and Valeri Nikolaev, University of Chicago, *under review at JFQA*.
- THE ROLE OF VENTURE CAPITAL BACKING IN INITIAL PUBLIC OFFERINGS: CERTIFICATION, SCREENING, OR MARKET POWER?, with Thomas J. Chemmanur, Boston College,
  - Best Empirical Paper Award, Southern Finance Association Annual Meeting, 2005.
- HOW DO CORPORATE VENTURE CAPITALISTS CREATE VALUE FOR ENTREPRENEURIAL FIRMS?, with Thomas J. Chemmanur, Boston College

## WORK IN PROGRESS

- CHERRIES OR LEMONS: WHAT DO BANKS SELL AND WHAT DO THEY KEEP IN SECURITIZATION?
- CORPORATE RELATIONSHIPS WITH INVESTMENT BANKERS: HOW FAR CAN THEY GO?, with Xiuan Tian, Indiana Bloomington
- CO-MANAGEMENT IN THE COMPETITIVE WORLD OF INNOVATIVE SECURITIES, with Mary Margaret Frank and Amanda Cowen, UVA

## TEACHING MATERIALS

- INVESTURE, LLC, AND SMITH COLLEGE, TEACHING NOTE, with Susan Chaplinsky
- POLARIS MANAGEMENT: THE LOGSTØR RØR A/S JOURNEY, with Susan Chaplinsky and Julie Engell
- WESTERN ASSET ARBITRAGE, with Rahul Prabhu, Darden'08
- CRAWFORD DEVELOPMENT CO. AND SOUTHEAST BANK OF TEXAS, with Anton Ovchinnikov
- CRAWFORD DEVELOPMENT CO. AND SOUTHEAST BANK OF TEXAS, TEACHING NOTE, with Anton Ovchinnikov
- MULTIMEDIA APPLICATION FOR MERGER NEGOTIATION EXERCISE based on UVA-F-1262 "Amoco Corporation" and UVA-F-1263 "British Petroleum, LTD."
- CYCLE CAPITAL PARTNERS AND FORTRESS BUILDINGS, INC., with Susan Chaplinsky

## GRANTS

- RECIPIENT OF THE FONDATION BANQUE DE FRANCE GRANT 2005/06 for research in the area of securitizations.
- RECIPIENT OF THE KAUFFMAN FELLOWSHIP FROM EWING MARION KAUFFMAN FOUNDATION 2005/06 for research in the area of entrepreneurial finance and venture capital.
- RECIPIENT OF THE BSI GAMMA FOUNDATION RESEARCH GRANT 2006/07.

## INVITED PRESENTATIONS

- INFORMED AND UNINFORMED INVESTMENT IN HOUSING: THE DOWNSIDE OF DIVERSIFICATION, with Philip E. Strahan, Boston College.  
MFA 2009; NBER Corporate Financing Meetings, 2009; Federal Reserve Board of Governors\*; Federal Reserve Bank of New York\*; Arizona State University\*; Boston College\*; Notre Dame\*; Bank of England\*; European Central Bank, June 2009; WFA, June 2009; The Financial Intermediation Research Society (FIRS), May 2009
- THE ROLE OF VENTURE CAPITAL BACKING IN INITIAL PUBLIC OFFERINGS: CERTIFICATION, SCREENING, OR MARKET POWER?, with Thomas J. Chemmanur, Boston College  
European Finance Association 2005; International Conference on Finance, University of Copenhagen, 2005; "Ownership of the Modern Corporation", 2005 Amsterdam-JFI Symposium; FMA 2005; SFA 2005; Drexel University; Temple University\*; UC San Diego, University of Connecticut\*; University of Miami; Santa Clara University; York University; Rensselaer Polytechnic Institute.
- DOES SECURITIZATION AFFECT BANK LENDING: EVIDENCE FROM BANK RESPONSES TO FUNDING SHOCKS  
WFA 2006; EFA 2005; International Conference on Finance, University of Copenhagen, 2005; Bank Structure and Competition Conference, 2006; Federal Reserve Bank of Chicago; Federal Reserve Board; Boston College; Indiana University; UT Dallas; UT San Antonio; University of Alabama; University of South Carolina
- SECURITIZATION AND THE DECLINING IMPACT OF BANK FINANCE ON LOAN SUPPLY: EVIDENCE FROM MORTGAGE ACCEPTANCE RATES, with Philip E. Strahan, Boston College.  
AFA 2007; Financial Research Association, 2005; Bank Structure and Competition Conference, 2006; University of Chicago\*; University of Houston\*; Texas A&M University\*; HEC Paris\*; Banque de France 2007; Federal Reserve Bank of New York; International Monetary Fund

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\* Presented by co-author(s)

- AGENCY COST OF OVERVALUED EQUITY AS AN EXPLANATION FOR THE ACCRUAL ANOMALY, with S.P. Kothari, MIT, and Valeri Nikolaev, Tilburg University. AAA 2006; BSI Gamma Foundation Conference, Switzerland, 2006; University of Chicago\*; Cornell University\*; Georgia State University\*; Rutgers University\*; Southern Methodist University\*; Stanford University\*; Tilburg University\*
- HOW DO CORPORATE VENTURE CAPITALISTS CREATE VALUE FOR ENTREPRENEURIAL FIRMS?, with Thomas J. Chemmanur, Boston College; RICAFF2 Conference, Amsterdam 2008
- Discussant
  - EFA 2005, FMA 2005, SFA 2005, FMA 2006, FMA 2007, MFA 2009.

#### **TEACHING EXPERIENCE**

DARDEN SCHOOL OF BUSINESS ADMINISTRATION, UNIVERSITY OF VIRGINIA

- FIRST YEAR FINANCE;
- ENTREPRENEURIAL FINANCE AND PRIVATE EQUITY (ELECTIVE).

BOSTON COLLEGE, DEPARTMENT OF FINANCE

- MF021 BASIC FINANCE (undergraduate);

#### **REFEREEING**

Ad-hoc referee for the JOURNAL OF FINANCE, JOURNAL OF FINANCIAL INTERMEDIATION, JOURNAL OF FINANCIAL MANAGEMENT, JOURNAL OF ECONOMICS AND BUSINESS, JOURNAL OF ACCOUNTING AND PUBLIC POLICY.

#### **OTHER PROFESSIONAL EXPERIENCE AND AFFILIATIONS**

- RESEARCH ASSOCIATE, CAMBRIDGE ASSOCIATES LLC, Risk Allocation Analysis Research Team, Boston, Massachusetts, Summer 2000.
- PROJECT MANAGER AND BUSINESS ANALYST, BELARUS NATIONAL BANK, Interbank Settlement Center, Minsk, Belarus, 1997-1999.
- CHARTERED FINANCIAL ANALYST (CFA) CANDIDATE LEVEL 3.
- Member of American Finance Association (AFA), Western Finance Association (WFA), Financial Management Association (FMA), Southern Finance Association (SFA).

#### **OTHER HONORS AND AWARDS**

- Recipient of the WFA Travel Award, Western Finance Association, 2006.
- Participant of the Annual Doctoral Student Consortium and Special Doctoral Student Seminar, Financial Management Association (FMA), 2005.
- Recipient of the EFA Travel Award, Boston College, 2005.