

James P. Weston

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Academic Employment

Professor of Finance	2012-
Associate Professor	Jones Graduate School of Management, Rice University, 2006-2012.
Assistant Professor	Jones Graduate School of Management, Rice University, 2000-2006.
Instructor	Department of Economics, University of Virginia, 1995-2000.

Education

Ph.D. Economics	University of Virginia, 2000 Dissertation: Essays in Financial Market Structure Committee: Tim Bollerslev, T. Wake Epps, Jonathan Wright, George Allayannis
M.A. Economics	University of Virginia, 1996
B.A. Economics	Trinity College, 1993, <i>Cum Laude</i> Study abroad, Cambridge University, UK, 1992

Refereed Publications

1. The Effect of Institutional Ownership on Payout Policy: Evidence from Index Thresholds. With Alan Crane and Sébastien Michenaud. Forthcoming at the *Review of Financial Studies*.
2. The real effects of short-selling constraints. With Grullon, Gustavo and Sébastien Michenaud. *Review of Financial Studies* 28.6 (2015): 1737-1767.
3. Comovement and investment banking networks. With Grullon, Gustavo and Shane Underwood. *Journal of Financial Economics* 113.1 (2014): 73-89.
4. Corporate financing decisions, managerial market timing, and real investment. With Gustavo Grullon, Alex Butler and Jess Cornaggia. *Journal of Financial Economics*. 101.3 (2011): 666-683.
5. Has the propensity to pay out declined? With Gustavo Grullon, Brad Paye, and Shane Underwood. *Journal of Financial and Quantitative Analysis* 46 (February 2011), 1-24. (*Lead Article*)
6. What Drove the Increase in Idiosyncratic Volatility During the Internet Boom? with Gustavo Grullon, Jason and Kristin Fink. *Journal of Financial and Quantitative Analysis* 45 (August 2010) 1253-1278.
7. Do Investors Value Smooth Performance, with Brian Rountree and George Allayannis, *Journal of Financial Economics* 90 (December 2008), 237-251.
8. Can Managers successfully time the maturity structure of their debt? with Gustavo Grullon and Alex Butler, *Journal of Finance* 61 (August 2006), 1731-1758. (Finalist for the Brattle Prize)
9. Competition on the Nasdaq and the Growth of Electronic Communication Networks, with Jason Fink and Kristin Fink, *Journal of Banking and Finance* (September 2006) 2537-2559.

10. Stock Market Liquidity and the Cost of Issuing Equity, with Alex Butler and Gustavo Grullon, *Journal of Financial and Quantitative Analysis* 40 (June 2005) 331-348.
11. Can Managers Forecast Aggregate Market Returns? with Alex Butler and Gustavo Grullon, *Journal of Finance* (April 2005), 963-986. (Nominated for the Smith-Breeden Prize)
12. Advertising, Breadth of Ownership, and Liquidity, with Gustavo Grullon and George Kanatas. *Review of Financial Studies* 17 (Spring 2004) 439-46.
13. Exchange-Rate Exposure: Financial vs. Operating Strategies, with George Allayannis and Jane Ihrig. *American Economic Review* (P&P) 91 (2001), 391-398.
14. The Use of Foreign Currency Derivatives and Firm Market Value, with George Allayannis. *Review of Financial Studies* 14 (Spring 2001)
15. Competition on the Nasdaq and the Impact of Recent Market Reforms, *Journal of Finance* 55 (December 2000) 2565-98.
16. Small Business Lending and the Changing Structure of the Banking Industry, with Phillip E. Strahan, *Journal of Banking and Finance*, 22 (1998) 821-845.

Other Publications

- Clustering in U.S. Stock Prices After Decimalization. With David Ikenberry, *European Financial Management* 14, 30-54.
- The Impact of the Asian Financial Crisis on U.S. Multinationals, with George Allayannis, Global Risk Management: Financial, Operational, and Insurance Strategies 3, 117-130, 2002 (conference proceedings) Elsevier Press.
- Electronic Communication Networks and Liquidity on the Nasdaq, 2002, *Journal of Financial Services Research* special issue on E-Finance (conference proceedings).
- The Use of Foreign Currency Derivatives and Industry Structure, with George Allayannis, *Corporate Risk Management : Theory, Practice, and New Developments*. Edited by Greg Brown and Don Chew, Risk Publications, November 1999.
- Small Business Lending and Bank Consolidation: Is There Cause for Concern? with Phillip E. Strahan, 1996, *Current Issues in Economics and Finance*, 2(3).

Working Papers

- Religion, Ethics, and Corporate Behavior, with George Kanatas and Gustavo Grullon.
- Investment Concentration and the Importance of Cash Flow, with John Hund and Gustavo Grullon.
- Safe minus risky: Do investors pay a premium for stocks that hedge stock market downturns?" with Nishad Kapadia; Barbara Ostdiek and Morad Zekhnini.

Work in Progress

- Corporate Investment and the limits of behavioral finance with John Hund and Gustavo Grullon
- Debt Ratings and Predatory Behavior with Nishad Kapadia and Gustavo Grullon.
- Maturity Structure persistence with Gustavo Grullon.

Honors and Awards

- Financial Management Association Best Paper Award in Corporate Finance 2009.
- Jones School Alumni Teaching Award, 2007, 2010, 2013.
- Awarded the William S. Mackey, Jr. and Verne F. Simons Distinguished Associate Professor of Management chair.
- Jones School Outstanding Faculty Teaching Award (Daytime Program), 2006, 2013.
- Jones School Outstanding Research Award, 2006.
- Jones School Outstanding Faculty Teaching Award, 2005. Given by the MBA class of 2006.
- Recipient of the Rice MBA class of 2001 gift: Named faculty office.
- The University of Virginia Dissertation Fellowship, Univ. of Virginia, 1999-00
- Teaching award – Outstanding Economics Instructor, Univ. of Virginia, 1999
- Bankard Research Fellowship, Univ. of Virginia, 1998-99
- Summer Academic Enhancement Research Fellowship, Univ. of Virginia, 1997, 1998
- Academic Enhancement Fellowship, Univ. of Virginia, 1995-7
- Claude Lamb Fellow, Institute for Humane Studies, Fairfax Virginia, 1995-6.

Professional Experience

Economic Analyst National Economic Research Associates, White Plains NY, Summer 1996
Assistant Economist Federal Reserve Bank of New York, New York, Banking Studies 1993-1995.

Academic Service

Program Committee

Western Finance Association annual meetings: 2004-present
Financial Management Association annual meetings: 2003-2009
American Finance Association, 2009
SFS Cavalcade, 2013-present

Discussant

American Finance Association meetings (2000, 2006, 2007, 2008, 2009);
Western Finance Association meetings (2002, 2007, 2010, 2014); Financial
Management Association meetings (2001-2014); Nasdaq-Notre Dame
Microstructure Conference, October 2000. Notre Dame Behavioral Finance
Conference, October 2004. Miami Behavioral Conference, December 2010.

Ad Hoc Referee for

*Journal of Finance, Review of Financial Studies, Journal of Financial
Economics, Journal of Business, Journal of Financial and Quantitative Analysis,
Journal of Monetary Economics, Journal of Financial Markets, Management
Science, Journal of Banking and Finance, Journal of Financial Research, The
Economic Journal, Journal of Financial Services Research, European Financial
Management, Journal of International Money and Finance, The Financial
Review, Finance Research Letters, Quantitative Finance, Journal of Money,*

Credit, and Banking. Quarterly Journal of Business and Economics.

University Service Speaker of the Rice University Faculty Senate 2014/2015, 2015/2016
Deputy Speaker of the Rice University Faculty Senate 2013/2014
Finance area coordinator 2007/2008, 2010/2011
Faculty Council, Chair, 2011-present
Graduate Council Member 2010-present
University Senator: 2005-2009; 2011-present
Recruiting committee: 2001, 2002, 2003, 2005, Chair 2006, 2007
M.B.A daytime curriculum committee: 2005-2009
Undergraduate business program committee: 2004
Research technology committee: 2003
Finance seminar series organizer: 2003, 2004
Faculty advisor, Jones School Student Administration: 2004-2009
Doctoral candidate committees:
 Elizabeth Berger, Finance
 Morad Zekhnini, Finance
 Gretchen Fix, Statistics.
 Osman Nal, Economics.
 Pavlos Almanidis, Economics

Invited Seminars

- 1997 NYU Stern School of Business Conference on Small Business Finance.
- 1998 Small Business Administration Conference on Small Business Finance.
- 2000 Harvard Business School, NYU-Stern School, UC-Berkely Haas School, University of Virginia - Darden, UNC-Chapel Hill, Rice University, Federal Reserve Board of Governors, Federal Reserve Bank of New York, Securities and Exchange Commission, Batten Conference (William and Mary).
- 2001 Federal Reserve Bank of New York, Purdue University, Texas Christian University, Batten Conference (William and Mary), Western Finance Association Meetings, University of Maryland.
- 2002 American Finance Association Meetings, Southern Methodist University, Batten Conference (William and Mary), Duke University, Boston College, UT-Dallas.
- 2003 Harvard (HBS), American Finance Association Meetings, Batten Conference (William and Mary), Ohio State University, Vanderbilt University, Texas A&M.
- 2004 Northwestern University, Wash-U, St.Louis, Batten Conference (William and Mary), Western Finance Association Meetings, Tulane University, Baylor University.
- 2005 Texas Finance Festival, Texas-Tech University, UT-Austin.
- 2006 University of British Columbia, Arizona State University.
- 2007 University of Texas-Dallas, University of Virginia.
- 2008 Notre Dame, University of South Florida.

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- 2009 George Mason University, University of Oklahoma.
- 2010 NBER summer meetings, University of Alabama
- 2011 Fordham, University of Alabama
- 2012 University of Western Ontario, University of Georgia
- 2013 UT-Austin, Texas Tech University
- 2014 Louisiana State University
- 2015 University of Virginia-Darden.