

# Viral V. Acharya

## C.V. Starr Professor of Finance

### New York University



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Viral V. Acharya joined New York University Stern School of Business as a Professor of Finance in September 2008. Prior to joining NYU Stern, Professor Acharya was a Professor of Finance and Academic Director of the Private Equity Institute at the London Business School, a Research Affiliate of the Center for Economic Policy Research and an Academic Advisor to the Bank of England. He was appointed Senior Houbton-Normal Research Fellow at the Bank of England to conduct research on efficiency of the inter-bank lending markets for the summer of 2008.

Professor Acharya's research interests are in the regulation of banks and financial institutions, corporate finance, credit risk and valuation of corporate debt, and asset pricing with a focus on the effects of liquidity risk. He has published articles in the *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of Business*, *Rand Journal of Economics*, *Journal of Financial Intermediation*, *Journal of Money, Credit and Banking*, and *Financial Analysts Journal*.

Professor Acharya has received numerous awards and recognition for his research. He received the Best Paper Award in Corporate Finance from the *Journal of Financial Economics* in 2000, Best Paper Award in Equity Trading at the Western Finance Association Meetings in 2003, Outstanding Referee Award for the *Review of Financial Studies* in 2003, the inaugural Lawrence G. Goldberg Prize for the Best Ph.D. in Financial Intermediation, Best Paper Award in Asset Pricing from the *Journal of Financial Economics* in 2005, and an inaugural Rising Star in Finance Award in 2008.

Professor Acharya earned a Bachelor of Technology in Computer Science and Engineering from the Indian Institute of Technology, Mumbai, and a Ph.D. in Finance from New York University Stern School of Business.

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# Andrew Karolyi

## **Alumni Professor in Asset Management Professor of Finance**

### **Cornell University**



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Andrew Karolyi is an internationally-known scholar in the area of investment management, with a specialization in the study of international financial markets. He has published extensively in journals in finance and economics, including the *Journal of Finance*, *Journal of Financial Economics* and *Review of Financial Studies*, and has published several books and monographs. His research has been covered extensively in print and electronic media, including *The Wall Street Journal*, *Financial Times*, *New York Times*, *Washington Post*, *Forbes*, *BusinessWeek*, and *CNBC*. Karolyi serves as an associate editor for a variety of journals, including the *Journal of Financial Economics*, *Journal of Finance*, *Journal of Empirical Finance*, *Journal of Banking and Finance* and the *Pacific Basin Finance Journal*, which he edited between 1999 and 2003. He is a recipient of the *Journal of Financial Economics'* Fama/DFA Prize for Capital Markets and Asset Pricing (2005), the *Journal of Financial and Quantitative Analysis'* William F. Sharpe Award for Scholarship in Finance (2001), the *Journal of Empirical Finance's* Biennial Best Paper Prize (2006), the Johnson School's Faculty Research Award for 2010 and the Fisher College of Business' Pace Setter Awards for Excellence in Research and in Graduate Teaching. He joined the faculty of the Johnson School in 2009, after teaching for 19 years at the Fisher College of Business of The Ohio State University. He leads various executive education programs in the U.S., Canada, Europe, and Asia, and is actively involved in consulting with corporations, banks, investment firms and stock exchanges. In 2010, Professor Karolyi was elected President of the Financial Management Association International and will serve his term in 2011-2012.

Professor Karolyi received his Bachelor of Arts (Honors) in Economics from McGill University in 1983 and worked at the Bank of Canada for several years in its Research Department. He subsequently earned his M.B.A and Ph.D. degrees in Finance at the Graduate School of Business of the University of Chicago.

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# Richard Roll

## Professor, Japan Alumni Chair in Finance

### UCLA

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Richard Roll holds the Japan Alumni Chair in Finance at UCLA Anderson. He is also a principal of the consulting firm, Compensation Valuation, Inc. Other business experience includes the Boeing Company where, in the early 1960's, he worked on the 727 and wrote the operating manual for the first stage booster of the Saturn moon rocket. During 1985-87, he was a vice-president of Goldman, Sachs & Co., where he founded and directed the mortgage securities research group. He has been a consultant for many corporations, law firms, and government agencies, and has served on several boards.

Prof. Roll was on the faculty at Carnegie-Mellon University, The European Institute for Advanced Study of Management in Brussels, and the French business school, Hautes Etudes Commerciales, near Paris. He joined the UCLA faculty in 1976.

He has published two books and more than 100 articles in peer-reviewed journals. His 1968 doctoral thesis won the Irving Fisher Prize as the best American dissertation in economics. He has won the Graham and Dodd Award for financial writing three times and the Leo Melamed Award for the best financial research by an American business school professor. Prof. Roll is the past president of the American Finance Association and is a fellow of the Econometric Society. He has been an associate editor of eleven different journals in finance and economics.

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# René M. Stulz

## Professor of Finance

## The Ohio State University

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René M. Stulz is the Everett D. Reese Chair of Banking and Monetary Economics and the Director of the Dice Center for Research in Financial Economics at The Ohio State University. He has also taught at the Massachusetts Institute of Technology, the University of Chicago, and the University of Rochester. He received his Ph.D. from the Massachusetts Institute of Technology. He was awarded a Marvin Bower Fellowship from the Harvard Business School, a Doctorat Honoris Causa from the University of Neuchâtel, and the Risk Manager Award of the Global Association of Risk Professionals. In 2004, the magazine *Treasury and Risk Management* named him one of the 100 most influential people in finance. A recent study found that he was the sixth most often cited contributor to the top journals in financial economics from 2003 to 2008. He is a past president of the American Finance Association and of the Western Finance Association, and a fellow of the American Finance Association, of the Financial Management Association, and of the European Corporate Governance Institute.

René M. Stulz was the editor of the *Journal of Finance*, the leading academic publication in the field of finance, for twelve years. He is on the editorial board of more than ten academic and practitioner journals. Further, he is a member of the Asset Pricing and Corporate Finance Programs and the director of the Risk of Financial Institutions Group of the National Bureau of Economic Research. He is also a member of the Squam Lake Group.

He has published more than sixty papers in finance and economics journals, including the *Journal of Political Economy*, the *Journal of Financial Economics*, the *Journal of Finance*, and the *Review of Financial Studies*. He is the author of a textbook titled *Risk Management and Derivatives*, a co-author of the *Squam Lake Report: Fixing the Financial System*, and has edited several books, including the *Handbook of the Economics of Finance*.

René M. Stulz has taught in executive development programs in the U.S., Europe, and Asia. He has consulted for major corporations, law firms, the New York Stock Exchange, the IMF, and the World Bank. He is a director of Banque Bonhote, the president of the Gamma Foundation, and a trustee of the Global Association of Risk Professionals.

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