

## LUBOMIR P. LITOV

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John M. Olin School of Business  
Washington University in St. Louis  
One Brookings Drive, Campus Box 1133  
University City, MO 63130

Email: [litov@wustl.edu](mailto:litov@wustl.edu)  
Tel: 314-935-5740  
Fax: 314-935-6359  
<http://www.olin.wustl.edu/faculty/litov/>

### AREAS OF RESEARCH AND TEACHING INTERESTS

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Corporate Finance, International Corporate Finance, Corporate Governance.

### EDUCATION

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Ph.D. in Economics	Stern School of Business, New York University, May 2005, Chairs: Kose John and Bernard Yeung
M. Phil. in Economics	Stern School of Business, New York University, Sept 2002
B.C. in International Business	University of National and World Economy, Sofia, Nov 1997

### EXPERIENCE

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- Assistant Professor of Finance, Olin School of Business, Washington University in St. Louis, 2005-present
- Fellow, The Wharton Financial Center, The Wharton School, University of Pennsylvania, 2006 - present

### AWARDS AND HONORS

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Reid Award for Excellence in Teaching, Washington University in St. Louis, 2008.  
Glucksman Award for “Best Working Paper in Finance”, New York University, 2005.  
Dean’s Commendation for Excellence in Teaching, New York University, 2004.  
Paul Willensky Fellowship, New York University, 2004.  
Benjamin Levy Fellowship, New York University, 2003.  
Derivatives Research Project/ Salomon Center Fellowship, New York University, 2002-2003.  
Leonard Stern School of Business Doctoral Fellowship, 2000-2002.  
Nuffic Fellowship, Erasmus University Rotterdam, 1996.  
Ashkenazi Fund Scholarship for Academic Excellence, 1994-1997.  
Fund for American Studies Fellowship, 1995.

### PUBLICATIONS

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- “Corporate Governance and Managerial Risk Taking: Theory and Evidence” with Kose John and Bernard Yeung, forthcoming, *Journal of Finance*, 2008, Vol. 63: 1679-1728.

- "Earnings Persistence," invited discussion with Richard Frankel, *Journal of Accounting and Economics*, forthcoming.
- "Can Mutual Fund Managers Pick Stocks? Evidence from their Trades Prior to Earnings Announcements," with Malcolm Baker, Jessica Wachter, and Jeffrey Wurgler, forthcoming, *Journal of Financial and Quantitative Analysis*.
- "Large Investors, Price Manipulation, and Market Breakdown - Anatomy of Market Corners," with Franklin Allen and Jianping Mei, *Review of Finance*, 2006, Vol. 10: 645-693.

## WORKING PAPERS UNDER REVIEW

- "Corporate Governance and Financing Policy: New Evidence" with Kose John
- "Creditor Rights and Corporate Risk-taking" with Yakov Amihud and Viral Acharya (revision requested at the *Journal of Financial Economics*)
- "Debt Covenants and Accounting Quality" with Richard Frankel
- "Private Information Trading and Corporate Governance in Emerging Markets" with Olesya Grishchenko and Jianping Mei (revision requested at the *European Financial Management*)
- "Corporate Strategy, Analyst Coverage, and the Uniqueness Discount" with Todd Zenger and Patrick Moreton

## SELECTED WORK IN PROGRESS

- "Political Contributions and Firm Investment Policy" (with Anjan Thakor)
- "The Investment Policies of Private and Public Firms" (with Radha Gopalan)
- "Capital structure and corporate structure"
- "Takeover Exposure, Stock Prices, and Investments: When does the Market Matter?" (with Xiumin Martin)

## OTHER

"Multithreaded Algorithms for Pricing a Class of Complex Options," Proceedings of the International Parallel and Distributed Processing Symposium, April 2001 (with C. Downing, G. Gao, H. Nojumi, R. Thulasiram).

## INVITED PRESENTATIONS AT PROFESSIONAL MEETINGS

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First HEC Corporate Finance Conference, Paris, 2009.

Financial Intermediation Research Society, Prague, 2009.

American Law and Economics Association Meeting, San Diego, 2009.

American Finance Association Meetings, San Francisco, 2009.

American Finance Association Meetings, 2007.

American Finance Association Meetings, Boston, 2006.

National Bureau of Economic Research Summer Institute, Corporate Governance Workshop, 2005.

National Bureau of Economic Research Corporate Governance Workshop, Spring 2005.

The European Finance Association Meetings, 2005.

The Western Finance Association Meeting, 2005.

The Allied Social Sciences Associations Meetings, 2005.

The Western Finance Association Meetings, 2003.

The European Finance Association Meetings, 2002.

## PROFESSIONAL SERVICE

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Program Committee: Financial Intermediation Research Society (FIRS) – 2008 and 2009, Financial Management Association (FMA) – 2008 and 2009, Washington University in St. Louis Annual Conference in Corporate Finance – 2006, 2007, 2008, and 2009.

Discussions: Western Finance Association (2009), Financial Economics and Accounting Conference (2008), Western Finance Association Meetings (2008), Financial Intermediation Society Meetings (2008) (x2), Financial Management Association Meetings (2005) (x2); Western Finance Association Meeting (2002)

Ad-hoc referee for: American Economic Review (1), Review of Financial Studies (4), Journal of Finance (2), Journal of Financial Economics (1), Journal of Financial Intermediation (7), Journal of Banking and Finance (1), Management Science (1), Journal of Derivatives (1), Journal of Financial Research (3), International Journal of Industrial Organization (2), Review of Industrial Organization (1), Eastern Economic Journal (2), Research in Economics (2), and others.

Service at Wash. U.: Finance Seminar Coordinator (2006-2007), Brown Bag Seminar Coordinator (2005-2006), Diversity and Affirmative Action Committee (2005-2007), Junior Recruiting Committee (2005-2006), Olin School of Business Ombudsman (2007-2008), BSBA Curriculum Committee (2006-2009)

## UNIVERSITY WORKSHOP PRESENTATIONS

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2009: University of Memphis

2008: University of Oxford (ECGI Corporate Governance Conference), Cornell University (Empirical Legal Studies Conference), UNC-Duke University Corporate Finance Conference (scheduled), University of Gent - Belgium

2007: University of Michigan

2006: Rutgers University, University of Minnesota, University of Missouri - Columbia, Corporate Finance Conference at Washington University in St. Louis

2005: New York University, University of Washington, Southern Methodist University, Washington University in St. Louis, UCLA, University of Virginia, Tulane University, Georgia State University, Indiana University, Fordham University

## DOCTORAL DISSERTATION COMMITTEES

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Michail Pevzner (2006, placement: George Mason University)

Anastasia Zervou (2009, placement: Texas A&M University)

Jacek Suda (2009, placement: Banque de France)

## RECENT TEACHING PERFORMANCE

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Mergers & Acquisitions delivered in the Spring 2009 at Washington University in St. Louis,  
Teaching Rating: 9 / 10 (median)

Advanced Financial Management delivered in the Fall 2008 at Washington University in St. Louis  
co-taught with Todd Milbourn, Teaching Rating: 9 / 10 (median)

Advanced Financial Management delivered in the Fall 2008 at Washington University in St. Louis  
co-taught with Todd Milbourn, Teaching Rating: 10 / 10 (median)

Advanced Financial Management delivered in the Fall 2006 at Washington University in St. Louis,  
Teaching Rating: 10 / 10 (median)

Advanced Financial Management delivered in the Fall 2005 at Washington University in St. Louis,  
Teaching Rating: 10 / 10 (median)

International Financial Management delivered in the Fall 2003 at New York University,  
Teaching Rating: 7 / 7 (median)

## NON-ACADEMIC EXPERIENCE

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Trader for Creditanstalt Investmentbank (CA IB) AG, 1997-1999.

