

TIMOTHY R. BURCH

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Education

University of Michigan, Ann Arbor, Michigan
Ph.D. (Finance), 1997
Allan Gilmour Fellowship, Dykstra Fellowship, J. Ira Harris Fellowship

University of Florida, Gainesville, Florida
B.S.B.A. (Finance) with Honors, 1989
Certificate in Actuarial Science, 1989
Larson Memorial Scholarship, R. L Rose Scholarship, Beta Gamma Sigma, Mortar Board,
Omicron Delta Kappa, Outstanding Male Graduate Nominee

Professional Experience

University of Miami, Coral Gables, Florida
Associate Professor of Finance, 2004-present
Assistant Professor of Finance, 1997-2004
Excellence in Research Award (2003, 2004)
James W. McLamore Summer Research Award (1998, 2002),
School of Business Summer Research Award (1999, 2000, 2001, 2003)

Alexander & Alexander Consulting Group, Atlanta, Georgia
Actuarial Analyst (pensions), 1990-1992. *Duties included actuarial valuations, FASB calculations, discrimination testing, IRS and PBGC filings, and plan design impact studies. Passed actuarial exams on calculus and linear algebra, probability and statistics, numerical methods, and applied statistical methods.*

Professional Interests

Firm scope, corporate control, financial intermediation, equity issuance, investment banking, market efficiency

Refereed Publications

Does it pay to be loyal? An empirical analysis of underwriting relationships and fees”
(with Vikram Nanda and Vincent Warther). *Journal of Financial Economics* 77:3 (September 2005),
673-699.

“Is acquiring-firm shareholder approval in stock-for-stock mergers perfunctory? (with Angela Morgan and Jack Wolf). *Financial Management* 33 (Winter 2004), 45-69.

“What’s in a name? Hotelling’s valuation principle and business school namings” (with Vikram Nanda), *The Journal of Business* 78:4 (July 1005) 1111-1135 (lead article).

“Do firms time equity offerings? Evidence from the 1930s and 1940s” (with William Christie and Vikram Nanda), *Financial Management* 33 (Spring 2004), 5-23.

“The pricing of U.S. IPOs by seasoned foreign firms” (with Larry Fauver), *Review of Financial Economics* 12:4 (2003), 345-362.

“What can ‘nine-eleven’ tell us about closed-end fund discounts and investor sentiment?” (with Douglas Emery and Michael Fuerst), *The Financial Review* 38:4 (November 2003), 515-529.

“Divisional diversity and the conglomerate discount: The evidence from spin-offs” (with Vikram Nanda), *Journal of Financial Economics* 70:1 (October 2003), 69-98.

“Locking out rival bidders: The use of lockup options in corporate mergers,” *Journal of Financial Economics*, 60 (April 2001), 39-41. [Abstracted in *The CFA Digest* 31:4, 11/2001].

Working Papers

“The internal side of diversification” (with Chris McNeil). Under second round review at *The Journal of Finance*.

“Do investors overreact? A natural experiment from ‘nine-eleven’” (with Douglas Emery and Michael Fuerst). Revising for resubmission at *The Review of Financial Studies*.

“Do yields on government sponsored enterprise (GSE) issues include risk premia? A time series approach” (with Andrea Heuson).

“Industry structure and value-motivated conglomeration” (with Vikram Nanda and M.P. Narayanan) (presented at 2003 Western Finance Association meetings).

“Earnings news and institutional trading” (with Bhaskaran Swaminathan).

Selected work in Progress

“Why do U.S. firms list abroad?” (with Larry Fauver)

“First-mover advantages in financial innovations” (with Vikram Nanda and Z. Jay Wang)

“Do fund families benefit from new fund initiations?” (with Raymond P.H. Fishe)

Papers presented at conferences

American Finance Association meetings (2005)

Western Finance Association meetings (1999, 2000, 2003)

European Finance Association meeting (2003)

Financial Management Association meetings (1996, 1998, 2001, 2003, 2004, 2005)

Other conference activities

Session chair at *Financial Management Association* meetings (1999, 2003)

Discussant at *Financial Management Association* meetings (1998, 2001)

Ad Hoc Referee

The Journal of Finance,

The Review of Financial Studies

The Journal of Business

Financial Management

Journal of Corporate Finance

The Financial Review

Quarterly Review of Economics & Finance

International Review of Economics & Finance

Managerial and Decision Economics

Global Finance Journal

Professional Association Memberships

American Finance Association, Western Finance Association, Financial Management Association, Society for Financial Studies, American Economic Association

Service and Committee Memberships

Program committee (corporate finance), 2004 and 2005 *Financial Management Association* meetings

Best business finance paper award committee, 2001 *Financial Management Association* meetings

Recruiting committee, Department of Finance (U. Miami), 2000 – present

Curriculum committee, Department of Finance (U. Miami), 2002 – present

Instructional resources committee for U. Miami's AACSB re-accreditation efforts, 2001

Undergraduate Honors thesis committee (U. Miami) for Esther de S.G. Elkaim, 2002-2003

Ph.D. Committee member for Alexander Moltchanov (U. Miami, 2003-2005)