

University of Miami  
School of Business

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## **VIDHI CHHAOCHHARIA**

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Miami, FL 33131

**Current Academic Rank:** Assistant Professor  
**Primary Department:** Department of Finance, School of Business  
**Secondary or Joint Appointments:**  
**Citizenship:** Indian  
**Visa Type:** Green Card

## **HIGHER EDUCATION**

### **Institutional:**

2000-2005	<b>Cornell University</b>	Ithaca, NY
	Ph.D, Economics <i>Ph.D Thesis:</i> "Essays in International Finance and Corporate Governance" <i>Fields:</i> Corporate Governance, Corporate Finance, International Finance, Applied Econometrics	
1998-2000	<b>Indian Statistical Institute</b>	Calcutta, India
	M.S. in Quantitative Economics	
1995-1998	<b>Presidency College</b>	Calcutta, India
	B.Sc in Economics	

## **EXPERIENCE**

### **Academic:**

2010(Summer)	<b>Visiting Scholar, International Monetary Fund</b>	Washington D.C
2007-	<b>School of Business, University of Miami</b> Assistant Professor of Finance	Miami

**Non-Academic:**

2005- **World Bank** Washington D.C  
Financial Economist  
Corporate Governance Policy Practice, Private and Financial Sector  
Development.

**PUBLICATIONS**

**Juried or Refereed Journal Articles and Exhibitions:**

Corporate Governance and Firm Value: The Impact of the 2002 Governance Rules (joint with Yaniv Grinstein, Cornell University), *Journal of Finance*, Vol 62. No. 4 August 2007.

CEO Compensation and Board Structure (Joint with Yaniv Grinstein) *Journal of Finance*, Vol LXIV, No.1, Feb 2009

Corporate Governance, Norms and Practices (Joint with Luc Laeven) *Journal of Financial Intermediation*, No 18, 2009, Pg 405-431

The Changing Structure of US Corporate Boards: 1997-2003 (joint with Yaniv Grinstein), *Corporate Governance: An International Review*) forthcoming

Information Immobility and Foreign Portfolio Bias ( joint with Sandro Andrade), *Review of Financial Studies*, forthcoming

**Manuscripts under Review/Under Revision:**

Sovereign Wealth Funds: Performance and Investment Strategies, joint with Luc Laeven, first round submission to the Journal of International Economics.

The Investment Allocation of Sovereign Wealth Funds, joint with Luc Laeven, first round submission to Review of Economics and Statistics

Distance Matters! Shareholder Proximity and Corporate Policies, joint with Alok Kumar, and Alexandra Niessen, first round submission to Journal of Finance

**Working Papers:**

Managerial Incentives and Product Market Competition(joint with Yaniv Grinstein, Gustavo Grullon and Roni Michaely)

Institutional Investors and Financial Crisis (joint with Luc Laeven and Martjin Cremers).

Depth of Recession and Local Optimism (joint with Alok Kumar and George Korniotis)

The Cost of Sovereign Default ( joint with Sandro Andrade)

## PROFESSIONAL

### Funded Research Performed:

Invisible Hand in Corporate Governance (joint with Luc Laeven, International Monetary Fund)

### Reviewer/Discussant:

Referee for *Economic Theory*, *The Review of Economic Studies*, *Financial Review*, *Journal of Corporate Finance*, *Financial Management*, *Management Science*, *Journal of Financial Intermediation*.

Program Committee for FMA, 2010 (review of papers)

### Honors and Awards:

<b>Sage Fellowship</b>	-Cornell University, 2000-2005
<b>Distinction Award</b>	-Indian Statistical Institute, 1999-2000
<b>Best Paper Award</b> in Corporate Finance ( <i>Corporate Governance and Firm Value: The Impact of the 2002 Governance Rules</i> )	-Southwestern Finance Association, 2005
<b>Media Coverage (Could It Be? An Actual Dent in C.E.O. Pay?) Spot Award</b>	-New York Times, 30 <sup>th</sup> July, 2006 -World Bank, June 2006
<b>James Maclamore Summer Research Grant</b>	-2008,2009
Media Coverage ( VOX Column)	-2008

### Other Professional Activities (e.g., papers presented; performances; conference proceedings, seminar or conference panel member, catalogue work, etc.):

Emory University, Georgia Tech University, Georgia State University, San Diego State University Cornell University, Johnson Graduate School of Management, Drexel University, World Bank, Goldman Sachs, Cornerstone Research, Charles Rives Associates

### Program Committee

Corporate Finance Conference, Washington St. Louis, 2010  
Financial Management Association, 2010

### Paper Presentations

**2007-2008** Western Finance Association, 2008  
Royal Economics Society Meetings, University of Warwick, 2008  
Econometric Society Meetings, Carnegie Mellon University, 2008  
Understanding Corporate Governance, Madrid, 2008  
Summer School, Indian School of Business, 2008  
University of Oxford, December 2008

Finance Hiring Committee, 2008

Co-organizing Finance Seminar Series ( with Sandro Andrade), 2008-2009

**2008-2009** Darden International Conference,2009

6<sup>th</sup> Annual Corporate Finance Conference, 2009, University of Washington St. Louis

FMA, 2009 (discussant)

**2009-2010** Western Finance Association, 2010

Financial Management Association, 2010 ( discussant)

European Finance Association, 2010 ( presentation by coauthor)

Millstein Corporate Governance Conference , 2010, Yale School of Management (discussant)

## **TEACHING**

### **Teaching Specialization (courses taught):**

Teaching Assistant      Introduction to Statistics and Probability, Introduction to Econometrics,  
Cornell University      Intermediate Macroeconomics, International Economics (graduate level)

Guest Lecturer          PhD Seminar in International Finance (Spring 2005)  
Cornell University      Corporate Governance (Spring 2005)

Instructor                International Finance ( Fall 2007-)

**Thesis and Dissertation Advising-** Committee Chair for Justin Bilotti's finance magna cum lauda thesis  
Directed Independent study for Finance major student, Brian Davis