

Vidhi Chhaochharia

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Home Page: <http://moya.bus.miami.edu/~vchhaochharia/dokuwiki/doku.php>

Employment

University of Miami, Associate Professor, 2014-

University of Miami, Assistant Professor, 2007-2013.

Tilburg University, Visiting Scholar, Spring, 2011.

International Monetary Fund, Visiting Scholar, Summer, 2010.

World Bank, Washington DC, Operations and Policy Department, Financial Sector Vice- Presidency
Financial Economist, 2005-2007.

Education

Cornell University, Ph.D, Economics, 2000-2005.

Ph.D Thesis: "Essays in International Finance and Corporate Governance"

Fields: Corporate Governance, Corporate Finance, International Finance

Indian Statistical Institute, M.S. in Quantitative Economics, 1998-2000.

Presidency College, B.Sc in Economics, 1995-1998.

Publications

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

The Changing Structure of US Corporate Boards: 1997-2003 (with Yaniv Grinstein), **Corporate Governance: An International Review**, 15(6), 2007.

CEO Compensation and Board Structure (with Yaniv Grinstein), **Journal of Finance**, Vol 64, No.1, Feb 2009.

Corporate Governance, Norms and Practices (with Luc Laeven) **Journal of Financial Intermediation**, No 18, 2009.

Information Immobility and Foreign Portfolio Investment (with Sandro Andrade), **Review of Financial Studies**, 23(6), 2010.

Local Investors and Corporate Governance (with Alok Kumar and Alexandra Niessen-Ruenzi), **Journal of Accounting and Economics**, 54(1), 2012.

The Unintended Effects of the Sarbanes-Oxley Act,(with Clemens Otto and Vikrant Vig), **Journal of Institutional and Theoretical Economics**, 167(1), 2012.

"Sell in May and Go Away" Just Won't Go Away, (with Sandro Andrade and Michael Fuerst), **Financial Analyst Journal**, Volume 69, Number 4, 2013.

Product Market Competition and Internal Governance: Evidence from the Sarbanes- Oxley Act, (with Yaniv Grinstein, Gustavo Grullon and Roni Michaely), **Management Science**, forthcoming

Working Papers

Sovereign Default, Financial Intermediation, and Stock Returns (with Sandro Andrade),revise and resubmit at the Review of Financial Studies, June 2015 (3rd Round)

Agency Cost of Free Cash Flow, (with Indraneel Chakraborty, Gerardo Perez and Andreyra Silva), November 2015.

Mood, Behavior and Aggregate Economic Outcomes, (with Dasol Kim, George Korniotis and Alok Kumar), August 2015.

Adding Value to Value: Is there a Value Premium among Large Stocks, (with Sandro Andrade), Jan 2015

CEO Compensation and Board Structure-There is an Effect After All (with Yaniv Grinstein), 2012.

Presentations and Discussions

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

2008-2009: Darden International Conference, 6th Annual Corporate Finance Conference, University of Washington, St. Louis.

2009-2010: Western Finance Association, University of South Florida, Financial Management Association (FMA), Discussant, Millstein Corporate Governance Conference, Yale School of Management, , Discussant

2011-2012: Tilburg University, Hong Kong University of Science and Technology, European Finance Association American Finance Association.

2012-2013: University of Michigan.

2013-2014: Financial Intermediation Research Society (FIRS)

2014-2015: Financial Management Association (FMA), Discussant

Teaching Experience

University of Miami

International Finance (Undergraduate): 2007- 2013, Advanced Corporate Finance (MBA): 2014, 2015
Advanced Corporate Finance (Executive MBA): 2015, Empirical Methods in Finance (PhD): 2014, 2015
Mean Teaching Ratings (Maximum 5): Fall 2014: 4.8 (MBA), Spring 2015 4.8 (PhD), Fall 2015: 4.8
(Executive MBA), Fall 2015: 4.2 (MBA)

Professional Activities

Program Committee Member: Financial Management Association (FMA), 2010

Program Committee Member: Annual Corporate Finance Conference, University of Washington, St.,
2010

Program Committee Member: Financial Management Association (FMA), 2011

Program Committee Member: Annual Corporate Finance Conference, University of Washington, St.,
2011

Program Committee Member: Annual Corporate Finance Conference, University of Washington, St.,
2012

Program Committee Member: Annual Corporate Finance Conference, University of Washington, St.,
2013

Program Committee Member: Financial Management Association (FMA), 2014

Program Committee Member: Annual Corporate Finance Conference, University of Washington, St.,
2014

Program Committee Member: Financial Management Association (FMA), 2015

Program Committee Member: Annual Corporate Finance Conference, University of Washington, St.,
2014

Session Chair: Financial Management Association, 2015

Reviewer: The Review of Economic Studies, Review of Financial Studies, Journal of Finance,
Management Science, Journal of Financial Intermediation, Financial Review, Journal of Corporate
Finance, Financial Management, Journal of Banking and Finance, Journal of Finance, Journal of
Accounting and Economics, Journal of Financial Services Research, Hong Kong Research Council,
(2011, 2012, 2013, 2014); Social Sciences and Humanities Research Council of Canada, (2010, 2013).

Honors and Awards

CIBER Grant, US Department of Education Title VI Grant, 2011, 2012.

Vidhi Chhaochharia's CV (November, 2015)

James MacLamore Summer Research Award, University of Miami, 2007, 2008.

Spot Award, World Bank, 2006.

Best Paper Award in Corporate Finance (*Corporate Governance and Firm Value: The Impact of the 2002 Governance Rules*), Southwestern Finance Association, 2005.

Sage Fellowship, Cornell University, (2000-2005).

Distinction Award, Indian Statistical Institute, (1999-2000).

Service

Finance Department Seminar Organization, 2009-2010, 2012-2013.

Recruitment Committee, 2011, 2012, 2013, 2014

PhD Coordinator of Finance, 2013, 2014

Provost Research Award Committee, 2013, 2014

Media Citations

Could It Be? An Actual Dent in C.E.O. Pay? New York Times, 30th July, 2006.

Sovereign Wealth Funds (VOX Column).

Quanto costa l'insolvenza sovrana, Il Folgio, 21st November, 2010.

Les économistes tentent de mesurer le cout d'un default souverain en Europe, Les Echos, 17th November, 2010.

Economic Prozac: Enhancing Mood to Drive Recovery, 24th May, 2011.

Sunny Skies Help the Economy, Miami Herald, 26th May, 2011.

Happy states recover fastest, The Christian Science Monitor, 28th May, 2011.

NPR, All Things Considered on 31st May 2011.

Can Optimism Cure the Economy? Los Angeles Times, 12th October, 2011.

A Ciencia do Otimismo, ISTOE Independente, 27th January, 2012.

Sell-in-May Stock Strategy Survives Scrutiny: Chart of the Day, Bloomberg News, July 25th, 2012.