

AKIKO WATANABE

Curriculum Vitae

August 2023

Department of Finance
University of Alberta School of Business
Edmonton, Alberta
Canada T6G 2R6

Phone: (780) 492-0385
Fax: (780) 492-3325
akiko.watanabe@ualberta.ca
<http://www.business.ualberta.ca/awatanabe>

Academic Appointments

Associate Professor of Finance, Department of Finance, University of Alberta School of Business,
July 2011-Present (Maternity Leave: January-June 2017)
Assistant Professor of Finance, Department of Finance, University of Alberta School of Business,
July 2004-June 2011
Scott Schoen Visiting Fellow, Yale School of Management International Center for Finance,
July-August 2006

Education

Ph.D., Economics (Thesis on Financial Economics), Yale University, May 2004
Thesis Title: The Role of Systematic Liquidity in Financial Markets
Thesis Committee: Professors William N. Goetzmann (Chair), Matthew Spiegel, George J. Hall
M.Phil., Economics, Yale University, December 2001
M.A., Economics, Yale University, May 2001
B.A. (Honors), Economics, Queen's University, Canada, June 1998, *Medal in Economics*
B.A. (General), Economics, Queen's University, Canada, June 1996, *Medal in General B.A. Program*

Publications

- “Time-Varying Liquidity Risk and the Cross Section of Stock Returns” with Masahiro Watanabe
- ***Review of Financial Studies*, 2008, 21(6), 2449-2486**
 - *First Prize, Call for Paper Competition on Liquidity and Corporate Renewal, Turnaround Management Association 2006 Global Education Symposium (US\$5,000 Monetary Award)*
- “Share Issuance and Cross-Sectional Returns: International Evidence” with R. David McLean and Jeffrey Pontiff
- ***Lead Article, Journal of Financial Economics*, 2009, 94(1), 1-17.**
 - *First Prize, 2009 Jensen Prize for Corporate Finance and Organizations, Journal of Financial Economics (US\$5,000 Monetary Award)*
 - *Pacific-Basin Finance Journal Research Excellence Award on Investment, Asian Finance Association/Nippon (Japan) Finance Association 2008 International Conference (US\$1,000 Monetary Award)*
- “Restructuring and Performance among Japanese Firms after Prudential Policy Reform,” with Dick Beason, Ken Gordon, and Vikas Mehrotra
- ***Asia-Pacific Journal of Business*, 2010, 1(1), 41-60**
- “Restructuring and Returns in Japan, 2000-2001,” with Dick Beason, Ken Gordon, and Vikas Mehrotra
- ***Japan in the Age of Globalization*, 2011, ed., Carin Holroyd and Ken Coates, Routledge Contemporary, Japan Series, ISBN 978-0-415-66584-1**
- “The Asset Growth Effect: Insights from International Equity Markets” with Yan Xu, Tong Yao, and Tong Yu
- ***Journal of Financial Economics*, 2013, 108(2), 529-563.**

- *Funded by the Social Sciences and Humanities Research Council of Canada (SSHRC), CA\$77,500, 2010-2014*
 - *Professor Junko Maru Research Prize, Nippon (Japan) Finance Association 2014 Meetings (Awarded to a Member of Nippon (Japan) Finance Association, JP¥200,000 Monetary Award)*
- “Does Restructuring Pay in Japan?: Evidence Following the Lost Decade,” with Dick Beason, Ken Gordon, and Vikas Mehrotra (Japanese Translation)
- ***Japanese Economy: Finance and Corporate Behavior in Restructuring Period, 2014*, ed., Akiyoshi Horiuchi, Masaharu Hanazaki, and Junichi Nakamura, University of Tokyo Press, ISBN978-4-13-040266-8**
- “Corporate R&D and Stock Returns: International Evidence” with Kewei Hou, Po-Hsuan Hsu, Shiheng Wang, and Yan Xu
- ***Journal of Financial and Quantitative Analysis*, 2022, 57(4), 1377-1408.**
 - *Funded by the Social Sciences and Humanities Research Council of Canada (SSHRC), CA\$73,188, 2014-2018*

Working and Work-in-Progress Papers

- “Evidence on Retrieved Context: How History Matters” with William N. Goetzmann and Masahiro Watanabe
- *National Bureau of Economic Research working paper*
- “Cohort Effects on Expected Co-Movement” with William N. Goetzmann and Masahiro Watanabe
- *National Bureau of Economic Research working paper*
- “Investment Shocks and Asset Prices: International Evidence” with Ruchith Dissanayake and Masahiro Watanabe
- *Funded by the Social Sciences and Humanities Research Council of Canada (SSHRC), CA\$73,188, 2014-2018*
 - *Semi-finalist for best paper awards, FMA 2016*
- “Looking Forward: Management Earnings Forecasts and the Value Effect” with Takato Hiraki and Masahiro Watanabe
- Forecasted Earnings-to-price (FEP) factor replicated and marketed by Financial Data Solutions, Inc., Yokohama, Japan

Conference Presentations

- “Evidence on Retrieved Context: How History Matters”
Northern Finance Association Meetings, Banff, Canada, September 2022 (presented by coauthor)
- “Investment Shocks and Asset Returns: International Evidence”
Northern Finance Association Meetings, Charlevoix, Canada, September 2018 (presented by coauthor)
China International Conference in Finance, Tianjin, China, July 2018 (presented by coauthor)
Asian Finance Association Meetings, Tokyo, Japan, June 2018
Auckland Finance Meeting, Queenstown, New Zealand, December 2017 (presented by coauthor)
Alberta Calgary Conference, Lake Louise, Canada, November 2017 (presented by coauthor)
Annual Congress of the European Economic Association, Lisbon, Portugal, August 2017 (presented by coauthor)
Japanese Economic Association Meetings, Niigata, Japan, May 2015
Nippon (Japan) Finance Association Meetings, Tokyo, Japan, May 2014
- “Corporate R&D and the Cross-Section of Average Stock Returns: International Evidence”
Nippon (Japan) Finance Association Meetings, Yokohama, Japan, May 2016
- “The Investment Value of Management Earnings Forecasts”
Northern Finance Association Meetings, Niagara Falls, September 2012 (presented by coauthor)
Nippon (Japan) Finance Association Meetings, Tokyo, Japan, May 2012 (presented by coauthor)
- “Procyclical Stocks Earn Higher Returns”
Workshop on Time-Varying Expected Returns, BI Norwegian Business School, Oslo, Norway, June 2012 (presented by coauthor)

- American Finance Association Meetings, Denver, January 2011 (presented by coauthor)
 Nippon (Japan) Finance Association Meetings, Tokyo, Japan, May 2010 (presented by coauthor)
- “Asset Growth Effect: Insights from International Equity Markets”
 Research Institute of Capital Formation (RICF) International Conference, Development Bank of Japan, Tokyo, Japan, November 2011
 European Finance Association Meetings, Stockholm, Sweden, August 2011
 Society of Financial Studies Cavalcade Program, Ann Arbor, May 2011 (presented by coauthor)
 Financial Management Association Meetings, New York, October 2010 (presented by coauthor)
 China International Conference in Finance, Beijing, China, July 2010 (presented by coauthor)
 Nippon (Japan) Finance Association Meetings, Tokyo, Japan, May 2010
- “Asset Growth Effect and International Value Premium”
 Fourth Biennial McGill Conference on Global Asset Management, Montreal, Canada, June 2009
 Nippon (Japan) Finance Association Meetings, Tokyo, Japan, May 2009
- “Investor Expectations, Business Conditions, and the Pricing of Beta-Instability Risk”
 American Finance Association Meetings, San Francisco, January 2009 (presented by coauthor)
 Lone Star Finance Symposium, Houston, September 2007 (presented by coauthor)
 European Finance Association Meetings, Ljubljana, Slovenia, August 2007
 Nippon (Japan) Finance Association Meetings, Tokyo, Japan, June 2007
- “Does Restructuring Pay in Japan? Evidence Following the Lost Decade”
 Northern Finance Association Meetings, Kananaskis, Canada, September 2008 (presented by coauthor)
 Japan Studies Association of Canada 20th International Conference, Toronto, Canada, August 2007 (presented by coauthor)
- “Share Issuance and Cross-Sectional Returns: International Evidence”
 European Finance Association Meetings, Athens, Greece, August 2008
 Asian Finance Association/Nippon (Japan) Finance Association 2008 International Conference, Yokohama, Japan, July 2008
 Center for Financial Studies Research Conference on Asset Management and International Capital Markets, Frankfurt, Germany, May 2008 (presented by coauthor)
 2nd Joint CAF-FIC-SIFR Conference on Emerging Market Finance, Stockholm, Sweden, April 2008 (presented by coauthor)
- “Liquidity and Conditional Heteroscedasticity in Stock Returns”
 European Finance Association Meetings, Zurich, Switzerland, August 2006
- “Time-Varying Liquidity Risk and the Cross Section of Stock Returns”
 Second Annual Empirical Asset Pricing Retreat Meetings, Amsterdam, Netherlands, June 2006
 Western Finance Association Meetings, Colorado, June 2006 (presented by coauthor)
 Turnaround Management Association Global Education Symposium, Chicago, June 2006
 Eighth Annual Texas Finance Festival, San Antonio, April 2006 (presented by coauthor)
 European Finance Association Meetings, Moscow, Russia, August 2005 (presented by coauthor)
 Nippon (Japan) Finance Association Meetings, Yokohama, Japan, June 2005 (presented by coauthor)
 Joint Alberta/Calgary Finance Conference, Banff, Canada, April 2005
- “Value Risk in International Equity Markets”
 Nippon (Japan) Finance Association Meetings, Tokyo, Japan, June 2006 (presented by coauthor)
- “Macroeconomic Sources of Systematic Liquidity”
 Western Finance Association Meetings, Los Cabos, Mexico, June 2003
- “Decimalization and Market Liquidity”
 Northern Finance Association Meetings, Banff, Canada, September 2002
- “Liquidity Comovement Under Different Trading Mechanisms”
 Northern Finance Association Meetings, Banff, Canada, September 2002

Invited Seminar Presentations

- “Evidence on Retrieved Context: How History Matters”
 University of Toronto, Online, November 2021 (presented by coauthor)
- “Expected Comovement”
 University of Amsterdam, Online, May 2021 (presented by coauthor)

- University of Pennsylvania, Online, December 2020 (presented by coauthor)
- “Investment Shocks and Asset Returns: International Evidence”
 University of Queensland, February 2018 (presented by coauthor)
 Queensland University of Technology, February 2018 (presented by coauthor)
 Development Bank of Japan, May 2015
- “Corporate R&D and the Cross-Section of Average Stock Returns: International Evidence”
 Graduate School of Commerce and Management, Hitotsubashi University, May 2016
 Development Bank of Japan, May 2016
- “Asset Growth Effect: Insights from International Equity Markets”
 School of Economics, Nagoya University, May 2012
 Department of Economics, Osaka University, May 2011
 Lubar School of Business, University of Wisconsin at Milwaukee, April 2011
 Beedie School of Business, Simon Fraser University, April 2011
 Australian School of Business, University of New South Wales, May 2010
- “The Investment Value of Management Earnings Forecasts”
 College of Economics, Yokohama National University, May 2012 (presented by coauthor)
 Development Bank of Japan, May 2012 (presented by coauthor)
 School of Economics, Nagoya University, May 2012 (presented by coauthor)
- “Procyclical Stocks Earn Higher Returns”
 Faculty of Economics and Business, University of Sydney, May 2010 (presented by coauthor)
 Australian School of Business, University of New South Wales, May 2010 (presented by coauthor)
 School of Finance and Economics, University of Technology Sydney, May 2010 (presented by coauthor)
 Faculty of Business Administration, Simon Fraser University, March 2010 (presented by coauthor)
- “Investor Expectations, Business Conditions, and the Pricing of Beta-Instability Risk”
 Kelley School of Business, Indiana University, November 2008
 McCombs School of Business, University of Texas at Austin, February 2008 (presented by coauthor)
 W. P. Carey School of Business, Arizona State University, October 2007
 University of Alberta School of Business, October 2007
 Eli Broad College of Business, Michigan State University, September 2007 (presented by coauthor)
 Inquire U.K. Autumn Seminar, Cambridge, U.K., September 2007 (presented by coauthor)
 Jones School of Management, Rice University, June 2007 (presented by coauthor)
 Tokyo Finance Workshop, Center for Advanced Research in Finance, Waseda University, June 2006 (presented by coauthor)
- “Style Evolution, Equity Issuance, and International Value Premium”
 Institute of Economic Research, Hitotsubashi University, June 2008
 Tokyo Finance Workshop, Center for Advanced Research in Finance, University of Tokyo, June 2008
- “Share Issuance and Cross-Sectional Returns: International Evidence”
 Eli Broad College of Business, Michigan State University, February 2008
- “Does Restructuring Pay in Japan? Evidence Following the Lost Decade”
 Haskayne School of Business, University of Calgary, November 2007 (presented by coauthor)
 University of Alberta School of Business, November 2007 (presented by coauthor)
- “Time-Varying Liquidity Risk and the Cross Section of Stock Returns”
 Moore School of Business, University of South Carolina, May 2005 (presented by coauthor)
 Jones School of Management, Rice University, May 2005 (presented by coauthor)
- “Macroeconomic Sources of Systematic Liquidity”
 Rotman School of Management, University of Toronto, February 2004
 Bauer College of Business, University of Houston, February 2004
 HEC Montreal, February 2004
 Faculty of Business Administration, Simon Fraser University, February 2004
 Queen’s School of Business, February 2004
 University of Alberta School of Business, February 2004
 Bank for International Settlements, February 2004
 Jones School of Management, Rice University, January 2004
 Fox School of Business and Management, Temple University, January 2004

Professional Services

Editorship

Associate Editor, *International Review of Finance*, April 2013-Present

Associate Program Chair

Northern Finance Association Meetings, Toronto, Canada, September 2023

Program Committee Member

European Finance Association Meetings, Amsterdam, Netherlands, August 2023
Financial Management Association Asia/Pacific Meetings, Melbourne, Australia, December 2022
Northern Finance Association Meetings, Online, September 2021
European Finance Association Meetings, Online, August 2021
Northern Finance Association Meetings, Online, September 2020
European Finance Association Meetings, Online, August 2020
Western Finance Association Meetings, Online, June 2020
Financial Management Association Asia/Pacific Meetings, Scheduled May 2020, Postponed
Northern Finance Association Meetings, Vancouver, Canada, September 2019
European Finance Association Meetings, Carcavelos, Portugal, August 2019
Western Finance Association Meetings, Huntington Beach, June 2019
Northern Finance Association Meetings, Charlevoix, Canada, September 2018
European Finance Association Meetings, Warsaw, Poland, August 2018
Asian Finance Association Meetings, Tokyo, Japan, June 2018
Western Finance Association Meetings, Coronado, June 2018
Northern Finance Association Meetings, Halifax, Canada, September 2017
European Finance Association Meetings, Mannheim, Germany, August 2017
Asian Finance Association Meetings, Seoul, South Korea, July 2017
Western Finance Association Meetings, Whistler, Canada, June 2017
Northern Finance Association Meetings, Mont-Tremblant, Canada, September 2016
European Finance Association Meetings, Oslo, Norway, August 2016
Asian Finance Association Meetings, Bangkok, Thailand, June 2016
Financial Management Association Asia/Pacific Meetings, Sydney, Australia, June 2016
Western Finance Association Meetings, Park City, June 2016
Midwest Finance Association Meetings, Atlanta, March 2016
Northern Finance Association Meetings, Lake Louise, Canada, September 2015
European Finance Association Meetings, Vienna, Austria, August 2015
Asian Finance Association Meetings, Changsha, Hunan Province, China, June 2015
Financial Management Association Asian Meetings, Seoul, South Korea, June 2015
Western Finance Association Meetings, Seattle, June 2015
Northern Finance Association Meetings, Ottawa, Canada, September 2014
European Finance Association Meetings, Lugano, Switzerland, August 2014
Western Finance Association Meetings, Monterey Bay, June 2014
Asian Finance Association Meetings, Bali, Indonesia, June 2014
Financial Management Association Asia Meetings, Tokyo, Japan, May 2014
Northern Finance Association Meetings, Quebec City, Canada, September 2013
European Finance Association Meetings, Cambridge, UK, August 2013
Asian Finance Association Meetings, Nanchang, China, July 2013
International Review of Finance Conference, Tokyo, Japan, July 2013
Western Finance Association Meetings, Lake Tahoe, June 2013
Northern Finance Association Meetings, Niagara Falls, Canada, September 2012
Western Finance Association Meetings, Las Vegas, June 2012
Financial Management Association Meetings, Denver, October 2011
Financial Management Association Meetings, New York, October 2010

Research Prize Selection Committee Member

Nippon (Japan) Finance Association Meetings (Professor Junko Maru Research Prize), 2015-2022

Best Paper Award Selection Committee Member

Financial Management Association Meetings (Investments Prize), New York, October 2010

External Assessor

Social Sciences and Humanities Research Council of Canada (SSHRC), 2011, 2014, 2015, 2016, 2020

Session Chair

Northern Finance Association Meetings, Online, September 2021

Northern Finance Association Meetings, Online, September 2020

Northern Finance Association Meetings, Lake Louise, Canada, September 2015

Northern Finance Association Meetings, Ottawa, Canada, September 2014

Canadian Corporate Governance Institute Meetings, Banff, Canada, June 2012, June 2015

Discussant

Northern Finance Association Meetings, Charlevoix, Canada, September 2018

Asian Finance Association Meetings, Tokyo, Japan, June 2018

Nippon (Japan) Finance Association Meetings, Yokohama, Japan, May 2016

Northern Finance Association Meetings, Lake Louise, Canada, September 2015

Northern Finance Association Meetings, Ottawa, Canada, September 2014 (two discussions)

Northern Finance Association Meetings, Quebec City, Canada, September 2013

European Finance Association Meetings, Cambridge, UK, August 2013

International Review of Finance Conference on Japanese Financial Markets: Corporate Finance, Institutions, and Investments, Tokyo, Japan, July 2013

European Finance Association Meetings, Stockholm, Sweden, August 2011

Canadian Corporate Governance Institute Meetings, Banff, Canada, August 2010

Northern Finance Association Meetings, Niagara on the Lake, Canada, September 2009

European Finance Association Meetings, Bergen, Norway, August 2009

Canadian Corporate Governance Institute Meetings, Banff, Canada, July 2009

Fourth Biennial McGill Conference on Global Asset Management, Montreal, Canada, June 2009

Western Finance Association Meetings, San Diego, June 2009

National Bureau of Economic Research Market Microstructure Meetings, Boston, May 2009

Northern Finance Association Meetings, Kananaskis, Canada, September 2008

European Finance Association Meetings, Athens, Greece, August 2008 (two discussions)

Canadian Corporate Governance Institute Meetings, Banff, Canada, August 2008

Asian Finance Association/Nippon (Japan) Finance Association 2008 International Conference, Yokohama, Japan, July 2008

Western Finance Association Meetings, Hawaii, June 2008

Joint Alberta/Calgary Finance Conference, Banff, Canada, April 2008

European Finance Association Meetings, Ljubljana, Slovenia, August 2007

Canadian Corporate Governance Institute Meetings, Banff, Canada, July 2007

Nippon (Japan) Finance Association Meetings, Tokyo, Japan, June 2007

Joint Alberta/Calgary Finance Conference, Banff, Canada, April 2006

Financial Management Association, Chicago, October 2005

European Finance Association Meetings, Moscow, Russia, August 2005

Northern Finance Association Meetings, Banff, Canada, September 2002

Journal Referee

Journal of Finance, November 2008

Journal of Financial Economics, October 2019

Review of Financial Studies, August 2010, March 2011, January 2012, April 2014, September 2014, January 2015, March 2016, November 2016, June 2017, September 2018, February 2019, July 2019, November 2019, January 2020, May 2021, December 2021

Review of Asset Pricing Studies, September 2022

Journal of Financial and Quantitative Analysis, February 2010, April 2011, April 2013, March 2016, May 2018, August 2022

Journal of Empirical Finance, November 2006, May 2008, August 2008, July 2009, October 2010, September 2011, March 2012, December 2012, May 2013, August 2013, February 2014, March 2015, October 2016, November 2018

Journal of Banking and Finance, September 2018, May 2019, November 2019, June 2023

Review of Finance, May 2018

Management Science, August 2015
 Journal of International Money and Finance, March 2016
 International Review of Finance, June 2020
 Journal of Business Finance and Accounting, September 2016
 International Review of Financial Analysis, September 2016
 Journal of Financial Markets, August 2009, July 2011
 Financial Management, April 2011, April 2012, August 2013
 European Financial Management, July 2012
 Economics Letters, July 2012
 Quarterly Review of Economics and Finance, September 2012
 Pacific-Basin Finance Journal, March 2011, July 2014, June 2019, September 2019, November 2019
 Emerging Markets Finance and Trade, January 2010
 Journal of the Japanese and International Economies, July 2010
 Japan and the World Economy, February 2006
 Financial Review, November 2004, October 2019
 International Review of Economics and Finance, January 2020

Panelist

Turnaround Management Association Global Education Symposium, Chicago, June 2006

Fellowships, Honors and Awards

Journal of Financial Economics

First Prize with US\$5,000 Monetary Award, 2009 Jensen Prize for Corporate Finance and Organizations, “Share Issuance and Cross-Sectional Returns: International Evidence,” June 2010

Social Sciences and Humanities Research Council of Canada (SSHRC)

Insight Grant #435-2014-1808, CA\$73,188, 2014-2018 (Applicant, with Co-applicant Masahiro Watanabe), “Technological Innovations and Expected Stock Returns: International Evidence”

Insight Grant #435-2014-2150, CA\$69,736, 2014-2018 (Co-applicant, with Applicant Masahiro Watanabe), “Ambiguity, Market Fragility, and Equity Anomalies”

Standard Research Grant #410-2010-1555, CA\$77,500, 2010-2014 (Co-investigator, with Principal Investigator Masahiro Watanabe), “Investigating the Sources of International Value Premium”

Nippon (Japan) Finance Association 2014 Meetings

Professor Junko Maru Research Prize with JP¥200,000 Monetary Award (Awarded to a Member of Nippon (Japan) Finance Association), “The Asset Growth Effect: Insights from International Equity Markets” May 2014

Asian Finance Association/Nippon (Japan) Finance Association 2008 International Conference

Pacific-Basin Finance Journal Research Excellence Award on Investment with US\$1,000 Monetary Award, “Share Issuance and Cross-Sectional Returns: International Evidence,” July 2008

Yale School of Management International Center for Finance

Scott Schoen Visiting Fellow, July-August 2006

Turnaround Management Association Global Education Symposium

First Prize with US\$5,000 Monetary Award, Call for Paper Competition on Liquidity and Corporate Renewal, “Time-Varying Liquidity Risk and the Cross Section of Stock Returns,” June 2006

University of Alberta School of Business

Southam/Edmonton Journal Fellowship, April 2012

H. E. Pearson Fellowship, April 2009

J. D. Muir Fellowship, April 2007

Nova Fellowship, April 2006

Canadian Utilities Fellowship, April 2005

Support for the Advancement of Scholarship Award, April 2005

Western Finance Association

Ph.D. Student Travel Grant, June 2003

Yale University

Dissertation Fellowship, Fall 2003

Department of Economics Summer Research Fellowship, Summer 2002

Ryoichi Sasakawa Young Leaders Fellowship Fund, Fall 2001

Graduate Student Fellowship, 1998-2001

Queen's University

Medal in Economics/Chancellor C.A. Dunning Prize in Economics, June 1998

Edith Whyte Memorial Scholarship in Economics, September 1997

Medal in General B.A. Program, June 1996

Dean's Special Award, September 1995

George and Mary Louise Patton Memorial Scholarship, September 1995

Gordon and Myrtle Adams Scholarship, September 1995

William Mitchell Silliman Scholarship, September 1994

Dean's Honor List, August 1994, August 1995, and August 1996

Annie Bentley Lillie Prize in First Year Calculus, June 1994

Teaching Experience

University of Alberta School of Business: Undergraduate

Investment Principles, Winter 2006-2016, Winter 2018, Spring 2018, Winter 2019, Fall 2019-2020

Advanced Portfolio Management, Winter 2005-2016, Winter 2018-Present

Investment Management, Winter 2005

University of Alberta School of Business: MBA

Investments, Fall 2021-Present

Teaching Assistant, Department of Economics, Yale University: Undergraduate

Intermediate Macroeconomics, Spring 2003

Introductory Macroeconomics, Fall 2003

Financial Markets, Spring 2002

International Trade, Spring 2001

International Finance, Fall 2000

Graduate Student Committee

University of Alberta School of Business Ph.D. Dissertation Committee

Co-Supervisor, Ruchith Dissanayake, 2012-2017, Placement: Queensland University of Technology

- Provided \$6,000 per year research support from SSHRC grant, 2012-2013 (1 year)
- Provided \$16,322.40 from SSHRC grants, January-August, 2016
- Provided \$16,666.40 from SSHRC grants, September 2016 - April 2017
- Provided \$ 8,465.92 from SSHRC grants, May-August 2017

Co-Supervisor, Behnam Torabi, 2010-2017, Placement: AIMCo

- Provided \$6,000 per year research support from SSHRC grant, 2010-2014 (4 years)

Co-Supervisor, Yi Fang, 2013-2016

- Provided \$16,322.40 from SSHRC grants, January-August, 2016

Co-Supervisor, Ahmad Al-Haji, 2012-2017: Placement: University of Quebec at Montreal

Committee Member, Reza Chowdhury, 2009, Placement: University of Dubai, Dubai

Committee Member, Igor Semenenko, 2009, Placement: Acadia University, Canada

Committee Member, Volkan Kayacetin, 2010, Placement: Ozyegin University, Turkey

University of Alberta Department of Economics Master's Program Project Supervision

Ruchith Dissanayake, M.A. in Economics and Finance, 2011-2012

University of Alberta School of Business Graduate Assistantship Funding

Joseph DeCoste, Provided \$10,921.00 from SSHRC grant, March 2018

Other Services

Northern Finance Association

Co-President, 2022-Present

The 34th Annual Meeting Program Co-Chair, 2021-2022

Director at Large, 2019-2021

Sponsorship Co-Director, 2019-2021

Board Member, 2019-Present

Nippon (Japan) Finance Association

Research Excellence Award Selection Committee, 2015-2022

Board Member, 2016-2018

University of Alberta

School Representative, General Faculty Council, 2015-2021

School Representative, Scholastic Distinction Selection Committee, 2013, 2016, 2018

School Representative, Dean of Business Review Committee, 2017

University of Alberta School of Business

Department Representative, Department Chair Review Committee, 2023

Department Representative, Research Awards Committee, 2018

Department Representative, Datatape Users Committee, 2009-2013, 2015-2016, 2018-Present

Department Representative, Assurance of Learning Committee, 2017-2018

External Member, Marketing Department Hiring Committee, 2016

Department Representative, Building Advisory Group, 2013

Department Representative, Library Committee, 2004-2009

Chair, Program for Research and Investment Management Excellence (PRIME), 2004-2005

Edmonton Women in Finance Post-Secondary Subcommittee

School/Department Representative, 2018-2021

Stanstead College, Stanstead, Canada

Member, Council of Trustees, 2010-Present, Guest of Honor Speaker at the 2012 Baccalaureate

Other Research Experience

Research Assistant, Professor Koichi Hamada, Department of Economics, Yale University, 1999

Project commissioned by the Japanese Ministry of Economy, Trade, and Industry

- Analysis on macroeconomic effects of oil price fluctuations in Asia

Research Interests

Empirical Asset Pricing, International Finance, Market Liquidity

Teaching Interests

Investments, International Finance

Professional Affiliations

Member, American Finance Association, 2003-Present

Member, Western Finance Association, 2004-Present

Member, Society of Financial Studies, 2005-Present

Member, European Finance Association, 2005-Present

Member, Northern Finance Association, 2008-Present

Member, Nippon (Japan) Finance Association, 2004-Present

Member, Japanese Economic Association, 2015-Present