

Vikas Mehrotra

A.F. (Chip) Collins Professor of Finance

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INTERESTS

Capital Structure; Financial Markets; Family Business; Mergers and Acquisitions

EDUCATION

PhD, 1992, University of Oregon, Eugene, Oregon, USA

MBA, 1987, Rollins College, Winter Park, Florida, USA

BTech, 1985, Chemical Engineering, Indian Institute of Technology, Kharagpur, India

EMPLOYMENT

July 1, 2011 to date: A. F. (Chip) Collins Professor of Finance and Jarislowsky Fellow, School of Business, **University of Alberta**, Edmonton, Canada

July 1, 2002 to June 30, 2011: A. F. (Chip) Collins Chair, Jarislowsky Fellow and Associate Professor of Finance, School of Business, **University of Alberta**, Edmonton, Canada

Jan 1, 2008 to June 30, 2008: Visiting Associate Professor of Finance, Institute of Economic Research, **Hitotsubashi University**, Tokyo, Japan

November-December 2006: Visiting Economist, **Development Bank of Japan**, Tokyo, Japan

July 1, 2005 to December 2005: Visiting Associate Professor of Finance, Institute of Economic Research, **Hitotsubashi University**, Tokyo, Japan

July 1, 2001 to June 30, 2002: Visiting Associate Professor of Finance, Kenan-Flagler School of Business, **University of North Carolina**, Chapel Hill, NC

July 1, 2000 to June-30, 2001: Alberta Stock Exchange Fellow and Associate Professor of Finance, School of Business, **University of Alberta**, Edmonton, Canada

July 1, 1992 to June-30, 2000: Assistant Professor of Finance, School of Business, **University of Alberta**, Edmonton, Canada

PUBLICATIONS

- How institutional development news moves an emerging market, with Guzmán, A., Morck, R., Trujillo, M.-A., *Journal of Business Research*, 2020.
- Location and Excess Comovement, with Aditya Kaul and Carmen Stefanescu, *Journal of Empirical Finance*, 2016.
- When is Human Capital a Valuable Resource? With Danny Miller and Xiaowei Xu, *Strategic Management Journal*, 2014.
- Adoptive Expectations: Rising Sons in Japanese Family Firms, with Randall Morck, Jungwook Shim, and Yupana Wiwattanakantang. *Journal of Financial Economics*, 2013.
- Why are shareholders not paid to give up their voting privileges? Unique evidence from Italy, with Marco Bigelli and Raghu Rau. *Journal of Corporate Finance*, 2011.
- Must Love Kill the Family Firm? with Randall Morck, Jungwook Shim, and Yupana Wiwattanakantang, *Entrepreneurship Theory and Practice*, 2011.
- Creditor-Focused Corporate Governance: Evidence from Mergers and Acquisitions in Japan, with Dimitri van Schaik, Jaap Spronk and Onno Steenbeek. *Journal of Financial and Quantitative Analysis*, 2011.
- Angel Agents: What We Can (and Cannot) Learn From Pierre Lefauchaux's Stewardship of Regie Renault. *Academy of Management Perspectives*, 2011.
- Restructuring and performance among Japanese firms after prudential policy reform, with Dick Beason, Ken Gordon and Akiko Watanabe. *Asia-Pacific Journal of Business*, 2010.
- Quotes or Trades? How Prices Adjust in International Markets, with Aditya Kaul. *Journal of Empirical Finance*, 2007
- Competition and Market Structure of National Association of Securities Dealers Automated Quotations, with Youngsoo Kim. *International Review of Finance*, 2007
- Did Decimalization Benefit Members of the Toronto Stock Exchange? with Mark Huson and Youngsoo Kim. *Quarterly Journal of Business and Economics*, Summer/Autumn 2006
- When Labor Has a Voice in Corporate Governance, with Olubunmi Faleye and Randall Morck. *Journal of Financial and Quantitative Analysis*, 2006
- Is Employee Ownership Counterproductive? with Olubunmi Faleye and Randall Morck. *Sloan Management Review*, Summer 2005 (invited submission)
- Do Managers Have Capital Structure Targets? Evidence from Corporate Spinoffs, with Wayne Mikkelsen and Megan Partch. *Journal of Applied Corporate Finance*, Winter 2005 (invited submission)

- The Design of Financial Policies in Corporate Spinoffs, with Wayne Mikkelson and Megan Partch. *Review of Financial Studies*, 2004
- Layoffs, Shareholders' Wealth, and Corporate Performance, with P. Chen, R. Sivakumar, and W. Yu. *Journal of Empirical Finance*, 2001
- Demand Curves for Stocks *Do* Slope Down: New Evidence From An Index Weights Adjustment, with Aditya Kaul and Randall Morck, *Journal of Finance*, April 2000.
- Market Reactions to the "Hot Stock" Column of the *Financial Post*, with Wayne Yu (Queen's University) and Chu Zhang (Hong Kong University of Science and Technology), *Canadian Journal of Administrative Sciences*, 1999
- Changes in Management Ownership and the Valuation Effects of Equity Offerings, with Marco Bigelli, Randall Morck, and Wayne Yu, *Journal of Management and Governance*, 1998
- Corporate Focus and Value Creation: Evidence from Spinoffs, with Professor Lane Daley and Ranjini Sivakumar, *Journal of Financial Economics*, 1997
- Decimal Quotes, Market Quality, and the Competition for Order Flow, with Mark Huson and Youngsoo Kim, *Proceedings of the NYSE Conference on Global Equity Issuance and Trading*, 1997

BOOK CHAPTERS

- Chapter on Stakeholders and Governance, with Randall Morck. In the *Handbook of Finance*, (edited by Michael Weisbach), University of Chicago press, 2017.
- Chapter on Entrepreneurship and the Family Firm in the *Handbook of Finance* (edited by Professor Rene Stulz) co-written by Randall Morck, 2011.
- Restructuring and returns in Japan, 2000-2001. By Dick Beason, Ken Gordon, Vikas Mehrotra and Akiko Watanabe, in *The Age of Globalization*, Carin Holroyd and Ken Coates, editors, Routledge Contemporary Japan Series, 2011.
- Comment on Waiting for the Omelet to Set: Match-Specific Assets and Minority Oppression in the Close Corporation (by Edward B. Rock and Michael L. Wachter), in *Concentrated Corporate Ownership*, NBER, 2000
- The Board and Beyond, report in "Corporate Decision-Making in Canada", edited by Randall Morck and Ronald Daniels, *Industry Canada Research Series*, 1995

WORKING PAPERS

Turn-of-the-Year Stock Returns in the U.S.: Early Evidence, with Aditya Kaul, Randall Morck and Blake Phillips.

Who is the boss? Family control without ownership in public traded Japanese corporations, with M. Bennedsen, J.W. Shim and Y. Wiwattanakantang.

Anatomy of Japanese Stock Returns from 1977-2017, with Yasuhiro Arikawa.

Geopolitical Risk and Corporate Investment, with Ruchith Dissanayakea and Sean Wu.

EXECUTIVE TRAINING AND INDUSTRY WORK

Program Co-chair, IWFSAS Conference on Sustainable Finance, 2019

President, *Northern Finance Association*, 2016.

Founding Board Member, *Northern Finance Association*, 2013-Present.

Program Chair, *Northern Finance Association* conference, Lake Louise, 2015.

Session Leader and Instructor, Mergers and Acquisitions, *Directors Education Program*, University of Alberta School of Business, 2012-Present.

Session Leader and Instructor, Corporate Governance, *Directors Education Program*, University of Alberta School of Business, 2012-Present.

Invited Session Leader and Instructor, FDI Acquisitions and the Investment Canada Act, *China National Petroleum Corporation (CNPC)*, Beijing, Nov-2013.

Session Leader and Instructor, The Economics of Mergers and Acquisitions, *Indian Institute of Management*, Bangalore, Jan-2013.

Session Leader and Instructor, The Economics of Mergers and Acquisitions, *CESA Business School*, Bogota, Aug-2013.

Founding member and board member, *Alberta Finance Institute*, 2008 to present.

Special Advisor to Board of the *Alberta Energy and Utility Board*, 2003-2005.

Consultant, Toronto Stock Exchange, 2003-2004.

Member, *Wise Persons Committee* on Canadian Securities Markets Reform, Nov-2003.