Research Published


Fauver, Larry, “What do Investment Banks Charge to Underwrite American Depositary Receipts?” (with Hsuan-Chi Chen and Pei-Ching Yang), *Journal of Banking and Finance* 2009, 33, 609-618. (This paper also circulated as “How Do Investment Banks Price Underwriting Services for American Depositary Receipts?”)


**Books**


**Wachowicz, John**, with James C. Van Horne and Saumitra N. Bhaduri, Indian Adaptation of


Editorial Boards

Degennaro, Ramon

Associate Editor: Journal of Financial Research, 2012-present.

Fauver, Larry
Review of Finance, 2010-current
Journal of International Business Studies, April 2011-current

Puckett, Andy
Associate Editor – Journal of Undergraduate Research in Finance (2010-present)

Executive Education


Murphy, Suzan, teaches an introductory course on financial management to in-coming MBA students every summer (2008-2012).

Daves, Phil, John Wachowicz, James Wansley, and Tracie Woidtke, offer a four-day "Finance for Non-Financial Managers" course through the CBA's Center for Executive Education.

Puckett, Andy
Professional MBA (Univ. of TN) – Spring 2012 semester, Fall 2012 semester, Spring 2013 semester
Professional MBA (Univ. of TN) – Spring 2012 semester – taught eight 1.5 hour sessions
Fall 2012 semester – taught three 1.5 hour sessions  
Spring 2013 semester – scheduled to teach eight 1.5 hour sessions  
Physicians Executive MBA (Univ. of TN) – Summer 2012 – taught one 1.5 hour session  
Taught half of an executive education course at Universidad Santa María in Guayaquil, Ecuador in May, 2009.

**Wachowicz, John:** John’s textbook is on the suggested reading for the Certified Management Accountant (CMA) certification. In the Ukraine, the Russian-language version of his text is recommended reading for their Certified International Professional Accountant (CIPA) certification.


**Woidtke, Tracie,**  
2010, Corporate Governance Special Topic Session in the Executive MBA program.

**Presentations**


**Boehm, Thomas P.**, “Continuous Time Econometric Models of Housing Choice” presented at the Lusk Center for Real Estate at the University of Southern California on April 17, 2009.

**Daves, Phillip, and Michael C. Ehrhardt,** “Where or Where Has My Basis Gone? The Impact of Corporate and Personal Taxes on the Valuation of Employee Stock Options,” November 2011 SFA meetings, Key West, Florida.


**Daves, Phillip,** “Stock Price Efficiency and Uptick Rules”, with Min Zhao at the Southern Finance Association (SFA) 2009 Annual Meeting, Captiva Island, FL.

**Daves, Phillip,** “Information-Driven Short Selling and Uptick Rules,” with Min Zhao, Midwest Financial Association Meetings, Chicago, IL, March 2009.  


DeGennaro, Ramon P. and Tianning Li. "How Did Kelo Affect Entrepreneurship? The Effects of Eminent Domain Legislation Reform on Local Small Businesses."
  ● Presented at the meetings of the Financial Management Association, Atlanta, October 2012.
  ● Presented at the meetings of the Association of Private Enterprise Education, Las Vegas, April 2012.
  ● Presented at Middle Tennessee State University, October 2010.
  ● Presented at the conference titled "Small Business, Entrepreneurship and Economic Recovery: A Focus on Job Creation and Stabilization," the Federal Reserve Bank of Atlanta, October 2010. Funding for lodging provided by The Ewing Marion Kauffman Foundation.

DeGennaro, Ramon P. and Gerald P. Dwyer. "Expected Returns to Stock Investments by Angel Investors in Groups" (previous title: "The Expected Returns on Angel Investments.") Ohio University, Athens, September 2011.
  ● The University of North Carolina, Charlotte, April 2011.
  ● The 18th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Novara, Italy, April 1-2, 2010.
  ● Association of Private Enterprise Education meetings in Las Vegas, April 2010.

DeGennaro, Ramon P. and Michael B. McDonald IV. “Returns on Angel Investments: A Synthesis of Returns and Rationale in Early Stage Equity Investment.” European Finance Association Symposium on Alternative Investments, Toronto, Canada, April 7-9, 2011.

Wang, C. Edward and Ramon P. DeGennaro. "Are Short-Term Momentum and Long-Term Reversal A Coin of Two Sides?" The International Symposium on Finance and Accounting, Kitakyushu, Japan, July 5-7, 2010. Also accepted for presentation at the Third International Conference on Accounting and Finance, Thessaloniki, Greece, August, 2010 (acceptance declined).

  ● Association of Private Enterprise Education, Guatemala City, Guatemala, April 2009.
Symposium on Gambling, Prediction Markets and Public Policy, Nottingham Trent University, Nottingham, UK, September 15-16, 2008.


Fauver, Larry, Alexander W. Butler, and Michael B. McDonald, “Local Economic Consequences of Stock Market Delistings (with Alexander W. Butler and Michael B. McDonald, IV)

● New York Stock Exchange, New York City, NY, April 2013

Fauver, Larry, Xi Li, and Alvaro Taboada, “The Impact of International Governance Reforms on Domestic and Cross-Listed Firms: A Multi-Country Examination”

● Financial Management Association Annual Meeting, Atlanta, GA, October 2012
● California Polytechnic State University, March 2011
● University of Tennessee, October 2010
● University of Tennessee Corporate Governance Center, April 2010

Hsuan-Chi Chen, Larry Fauver, Yu Hsu, and Yang-Pin Shen, “Do IPO Earnings and Revenue Surprises Surprise Investors?”

● Babson College, November 2009
● Financial Management Association Annual Meeting, Reno, NV, October 2009
● Ohio University, April 2009


Ehrhardt, Michael, V. Javine and Harold Black,“The Impact of Sarbanes-Oxely on Bank CEO and Director Compensation,” October 2010 FMA meetings, New York City.

Fauver, Larry, “The Impact of International Governance Reforms on Domestic and Cross-Listed Firms: A Multi-Country Examination”
- Financial Management Association Annual Meeting, Atlanta, GA, October 2012
- California Polytechnic State University, March 2011
- University of Tennessee, October 2010
- University of Tennessee Corporate Governance Center, April 2010

Fauver, Larry, “Do IPO Earnings and Revenue Surprises Surprise Investors?”
- Babson College, November 2009
- Financial Management Association Annual Meeting, Reno, NV, October 2009
- Ohio University, April 2009


Puckett, Andy, Sterling Yan, and Biljana Nikolic, ‘Do Institutional Investors have Market Timing Skills: ETF’
Presented at the following:
- Villanova University – February 2012
- University of Missouri – Winter of 2010
- University of Tennessee – October, 2009.

Puckett, Andy, David Cicero, and Lee Biggerstaff, “Unethical Executives and Corporate Misbehavior”
Presented at the following:
- University of Lugano – Lugano, Switzerland – May, 2013
- Financial Management Association Annual Meeting – Atlanta, GA – October, 2012
- AAA Annual meeting – Washington D.C. – August, 2012
- University of Delaware – March, 2012
- University of Georgia – March, 2012
- NBER conference on Causes and Consequences of Corp. Culture, Cambridge, MA, December 2011
- University of Tennessee, November 2011

Presented at the following:
● University of Alabama – September, 2010.
● University of Tennessee – September, 2010.
● Georgia State University – February, 2010.
● University of Texas-Dallas – November, 2009

   Presented at the following:
● Quorum 15 – New York, NY – April, 2011.
● Villanova University – November, 2010.
● Rutgers University – May, 2010.
● Georgia State University – April, 2009.
● Southern Methodist University - 2009
● University of Virginia – April, 2009.
● University of North Carolina-Charlotte – April, 2009.
● Indian School of Business – November, 2008.


Puckett, Andy and Sterling Yan “The Interim Trading Skill of Institutional Investors”: Presented at the following:
- National University of Taiwan – November, 2009.
- University of Tennessee – September, 2008.
- University of Missouri – April, 2008.

Puckett, Andy and Sterling Yan, “Short-term Institutional Herding and Its Impact on Stock Prices”:
Presented at the following:

Puckett, Andy, Paul Brockman and Xiumin Martin, “Voluntary Disclosures around Executive Stock Option Exercises”:
Presented at the following:

Puckett, Andy, Paul Irvine, and Michael Goldstein, “Purchasing IPOs with Commissions”:
Presented at the following:
- University of Virginia – November, 2008.
- University of Missouri - 2008
- University of Nebraska - 2008

Puckett, Andy, and Bill Moser “Dividend Tax Clienteles: Evidence from Tax Law Changes,” Presented at the following:
- University of Missouri, June 2006, Columbia, MO.
- Oklahoma State University Research Symposium

- Carefin-Bocconi Conference on “The effect of tighter regulatory requirements on bank profitability and risk-taking incentives,” Milan, Italy, October 2012
- The Ohio State University, 2012
- University of Cyprus‡ 2012
- Cornell University‡ 2012
- DePaul University‡ 2012
- University of Pittsburgh‡ 2012
- Boston College‡, 2012
- University of North Carolina- Chapel Hill§ 2012
- Office of the Comptroller of the Currency‡ 2012
- University of Cambridge§: 2013
  (‡ indicates presentation by coauthor)
- European Finance Association Conference, August, 2012, Copenhagen, Denmark (scheduled)
- Financial Management Association Conference, October, 2012, Atlanta, GA (scheduled)
- Asian FMA Conference, April, 2011, Queenstown, New Zealand.
- Governance Center Seminar, University of Tennessee, March, 2009.
- Office of the Comptroller of the Currency, September, 2011

Taboada, Alvaro, Larry Fauver, and Xi Li, “The Impact of Governance Reforms on Domestic and Cross-listed Firms: A Multi-Country Examination,”

- Financial Management Association Conference, October, 2012, Atlanta, GA (scheduled)
- Governance Center, University of Tennessee, April 2010
- California Polytechnic State University, April 2011
- European Finance Association, Stockholm, Sweden, August 2011


- Financial Management Association, October 2008
- European Finance Association, Frankfurt, Germany, August 2010.


- University of Tennessee, September 2008
- Financial Management Association, October 2010
- Academy of Economics and Finance, Houston, TX, February 2010.

Taboada, Alvaro, and Zhongdong Chen “Examining the Determinants of the High Volume Return Premium”

- University of Tennessee, 2010
Taboada, Alvaro, and Gilberto Loureiro, “The impact of IFRS adoption on stock price informativeness”  
- European Financial Management Association Conference, Barcelona, Spain June 2012 (scheduled)  
- Portuguese Finance Network, 2012  
- Financial Management Association Conference, October, 2012, Atlanta, GA (scheduled)  
- University of Tennessee, 2011

- Financial Management Association Conference, October, 2013, Chicago, IL (scheduled)

- Financial Management Association Conference, October, 2013, Chicago, IL (scheduled)

Wachowicz, John, "What Happens When an Index is Created and Index Membership Composition is Withheld? Price and Liquidity Effects Associated with the Release of Dow Jones Islamic Equity Market Index," (with Cary Collins and Tianning Li), Financial Management Association Annual Meeting, Dallas, TX, October 2008.

Woidtke, Tracie, “Corporate Governance and the Informativeness of Accounting Earnings: The Role of the Audit Committee”, with Yin-Hua Yeh, presented at:  
- University of Delaware, 2009

Woidtke, Tracie, “Differences in the Information Environment Prior to SEOs under Relaxed Disclosure Regulation,” with Sarah Clinton and Josh White  
- Presented at the following:  
  - Northeast AAA Conference, 2010  
  - AAA Annual Meeting, Denver, 2011  
  - Southern Methodist University, 2011  
  - FMA Conference, 2012  
  - University of Delaware, 2012  
  - University of Tennessee Corporate Governance Center, 2013

- Presented at the following:  
  - FMA conference, Denver, 2011

Woidtke, Tracie, “Do the Interests of Labor Union and Public Pension Fund Activists Align with other Shareholders’? Evidence from the Market for Directors,” with Diane Del Guercio  
- Presented at the following:  
  - Drexel University Corporate Governance Conference-New Ideas Session, 2011
- Georgia State University, 2011
- Singapore Management University, 2011
- National University of Singapore, 2011
- Nanyang Technological University, 2011
- Hong Kong University of Science and Technology, 2011
- FMA Conference, 2012
- CFEA Conference, University of Southern California, 2012
- University of New South Wales, 2013
- University of Melbourne, 2013
- University of Queensland, 2013

**Woidtke, Tracie**, “Do Firms have Different Preferences for Outside Directors? Evidence from Appointments of Academic Directors,” with Joshua White, Harold Black, and Bob Schweitzer, presented at:

- FMA Conference, 2012

**Honors**

**Daves, Phillip**
Finalist for University Alumni Teaching Award, Spring 2011

**DeGennaro, Ramon P.**
QUEST Scholar (University of Tennessee publication promoting Research). Cover story, Fall 2009 issue.

**Ehrhardt, Mike**, 2007, 2008 MBA Outstanding First Year Faculty Award

**Fauver, Larry**
2011 Kappa Alpha Order Teacher of the Semester (Spring).
Quest Scholar of the Week, University of Tennessee, 2011

**Murphy, Suzan**
2008 Leadership Knoxville
Recipient of the College of Business Administration Outstanding Commitment to Students Award (2007)

**Puckett, Andy**
2012 semi-finalist for Best Paper – FMA Competitive Paper award in Corporate Finance for “Unethical Executives and Corporate Misbehavior”
Quest Scholar of the Week, University of Tennessee, 2011
Raymond and Mary O’Brien Excellence in Teaching Award, 2008.

**Wachowicz, John**  
Richard C. Reizenstein Outstanding Commitment to Students Award for 2010, College of Business Administration, The University of Tennessee.

John M.Wachowicz, Jr. Finance Excellence Endowment Fund, established 2009 by Jenny Banner, CEO of Schaad Companies LLC, and designated to benefit student programs within the UT Department of Finance such as organized student trips and the "Volunteers on Wall Street Program."

**Wansley, James,** Aerospace MBA most valuable faculty member of the year, 2008, 2010.

**Woidtke, Tracie**  
CBA Southern Peters Outstanding Researcher Award, 2008  
Quest Scholar of the Week, University of Tennessee, 2008

**Grants**

**Boehm, Thomas,** Finance Department, Summer Research Grant 2008

**DeGennaro, Ramon P.**


The University of Tennessee Exhibit, Performance, and Publication Expense Award ($155).  

Freshman Seminar Program Award, The University of Tennessee, The Economics of Life, 2012 ($1500).

University of Tennessee Department of Finance Summer Research Award, 2012 ($8000).

University of Tennessee Summer Teaching Institute Award, June 2012 ($2000).

University of Tennessee Professional Development Award. Research Using Data from the Atlanta Census Regional Data Center, December 2011 ($4715).

Hayek Fund Award for Academic Innovation, *The Economics of Life*, 2012 ($3000).

Research award for work with undergraduate students. Koch Foundation, 2012 ($7000).
Selected to record audio presentation for the Teaching Company, Chantilly, VA. December 2011. All expenses paid plus $1000 honorarium.


**Murphy, Deborah L.**, (now Deborah Harrell) Finance Department Summer Research grant (2009).

**Puckett, Andy**, University of Missouri Research Board Grant, 2008.

**Taboada, Alvaro**, Finance Department Summer Faculty Research grant (2012)

**Wachowicz, John**, “Price and Liquidity Effects Associated with the Creation of Islamic Equity Market Indices” CBA Faculty Research Fellowship.


**International Experience**

**Tracie Woidtke**’s research (with Diane Del Guercio) has been presented at Singapore Management University, National University of Singapore, Nanyang Technological University, Hong Kong University of Science and Technology, University of New South Wales, and University of Queensland.

**Tracie Woidtke**’s research has been presented at the European Financial Management Association meetings, been the recipient of Taiwan’s National Securities and Futures Institute’s Best Paper Award (second place), and reprinted in Governance and Expropriation – a book presenting international comparisons. She has also reviewed proposals for the Hong Kong Research Grants Council.

**Tracie Woidtke** taught finance courses at the Consortium of Universities for International Studies (CIMBA) in Paderno del Grappa, Italy for fall semester 2009 while she was on sabbatical from UT.

**Ramon P. DeGennaro**’s research (with Ann B. Gillette), “Syndicates’ Choices under Different Payoff Distributions,” has been presented at the 2009 meetings of the Association of Private Enterprise Education, Guatemala City, Guatemala, April 2009, and at the Symposium on
Gambling, Prediction Markets and Public Policy, Nottingham Trent University, Nottingham, UK, September 15-16, 2008.

**Murphy, Suzan,** Accompanied Master’s of Accounting students to Hong Kong and Shanghai, (2009 and 2010)

**Andy Puckett’s** research has been presented at the European Financial Management Association meetings in Luxembourg City, China International Conference on Finance in Beijing, Financial Intermediation Research Society (Sydney, Australia), 3rd Conference on Financial Market Quality (Paris, France), Creates Symposium for Market Microstructure (Denmark), 3rd Annual IIROC conference (Toronto, Canada), Third Singapore International Conference on Finance, University of Lugano (Lugano, Switzerland), University of New South Wales (Sydney, Australia), Indian School of Business, Nanyang Technological University (Singapore), National University of Singapore, Singapore Management University, Lingnan University (Hong Kong), and HEC (Paris). He has also reviewed proposals for the Hong Kong Research Grants Council. He taught an executive MBA course in Corporate Finance at Universidad Santa María in Guayaquil, Ecuador during the summer of 2009.

**Alvaro Taboada’s** research has been presented at the European Finance Association (EFA) meetings, at Italy’s Bocconi University’s Conference on “The Effect of Tighter Regulatory Requirements on Bank Profitability and Risk-Taking Incentives,” at the European Financial Management Association Meeting, at the Asian FMA meeting, and at the Universities of Cyprus and Cambridge.


**James W. Wansley** has been part of the international RP (residency period) for the EMBA program since the program’s inception. International travel has included Poland, Hungry, Italy, Germany, Austria, Brazil, Argentina, Chile, India, Hong Kong and China.

**Other Professional Contributions and Outreach**

**Cole, Laura Seery:**

Board member of Financial Executives International (FEI) -- Knoxville Chapter.


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DeGennaro, Ramon P.:


Chair, selection committee for Midwest Finance Association’s Lifetime Achievement Award (2013 meetings.)

Invited lecture, Economics and Ethics, First Presbyterian Church, Knoxville, TN, Dec. 2012

Member, Midwest Finance Association’s Site Selection Committee (2018 meetings.)

Appointed as the University of Tennessee’s Voting Member of the Review Board of the Atlanta Census Regional Data Center at the Federal Reserve Bank of Atlanta.

Visiting Scholar, Federal Reserve Bank of Atlanta, 2012.

Visiting Research Fellow, the American Institute for Economic Research, July 2012.


Appointed as the University of Tennessee’s Voting Member of the Review Board of the Atlanta Census Regional Data Center at the Federal Reserve Bank of Atlanta.


Advised United States House of Representatives Science and Technology Subcommittee, August - October 2009.


Fauver, Larry, Quoted in CNN Money April 5, 2012 in article entitled “Wal-Mart’s board: Can they handle the Mexican heat?”


Murphy, Suzan:

Taught “Personal Finance” for college freshmen living in North Carrick Hall (2013).

Taught “Personal Finance” for students in the BETS program--high school seniors who will be first-generation college students, (2008-2011).

Programs Chair of Financial Executives International (FEI) – Knoxville Chapter (2010-2011) and active member since 2010.


Faculty Advisor for the Financial Management Association (FMA). Select monthly speakers and accompany students on annual trips to New York to visit Wall Street and to Omaha to meet with Warren Buffett. (2004 to 2012)

Department of Finance Internship Coordinator. Recruit companies and students to participate in Internship Night, a program aimed at securing summer internships for finance and accounting students. (2004 to 2012)

Puckett, Andy:

Industry / Government Agency Outreach
Presented research (or co-authors presented) at industry events / venues such as the Liquidnet summit in New Orleans, Chicago Quantitative Alliance/SQA, SAC Capital, Bank of America Merrill Lynch, Quorum 15, and Goldman Sachs Equities Strategies Group.

Performed a consulting project during the summer of 2012 with the National Defense Business Institute for the Department of Defense investigating the feasibility of using performance bonds in Major Defense Acquisition Program (MDAP) contracting.

Presented Research (or co-authors presented) at regulatory agencies including the Securities and Exchange Commission, Commodity Futures Trading Commission, and Financial Industry Regulatory Authority.
Participated in Bush Brothers family education initiative in both 2010 and 2011.

Misc. Contributions to the Profession (external)
- Review Panel for “Best Paper” award in Investments for the FMA meeting (2012)
- Review Panel for “Best Paper” award in Investments for the EFA meeting (2012)

Session Chair, Financial Management Association Meetings (2012, 2009)

Wachowicz, John:

Active member of Financial Executives International (FEI) -- Knoxville Chapter.

Maintains an extensive educational financial management website used internationally by students, academics, business professionals, and government officials. The website has been profiled in The Financial Times, the Knoxville-News Sentinel, the Journal of Accountancy, Strategic Finance magazine, CHOICE magazine (a publication of the Association of College and Research Libraries), and the Harvard Business School's "Working Knowledge" website.

Funds generated from the "John M. Wachowicz, Jr. Finance Excellence Endowment" (established by Jenny Banner, CEO of Schaad Companies, LLC) are designated to benefit student programs within the UT Department of Finance such as organized student trips and the "Volunteers on Wall Street program."

Wansley James W.:

Board of Directors and Chair of the Asset Liability Committee, BankEast, 2006-2012.
Member of the Mayor’s task force on Pension reform, 2010-2012.
Member of the Oak Ridge/Batelle Saving and Retirement Investment Committee
Member of the Finance Committee for the Historic Tennessee theatre.
Member of Financial Executives International, (FEI).
Woidtke, Tracie:

Drexel University Corporate Governance Fellow and Program Review Committee, 2009-present

Stewardship Committee, First Baptist Concord, 2010-present

Guest Contributor, Harvard Law School Corporate Governance Blog, 2008

Panelist for Special Session on Recent Changes in Corporate Governance
  FMA conference, 2010

Panelist for Women’s Networking Breakfast
  FMA conference, 2010

Panelist for Women in Business, University of Tennessee’s Women’s History Month Event, 2011

Panelist for Women in/and Business: Sex, Gender, and Social Justice in the Economic Sphere
  University of Tennessee Center for the Study of Social Justice, 2013

Guest Speaker on Shareholder Activism
  Financial Planning Association, Knoxville, 2013