

# James P. Weston

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## Academic Employment

Associate Professor	Jones Graduate School of Management, Rice University, 2006-Present.
Assistant Professor	Jones Graduate School of Management, Rice University, 2000-2006.
Instructor	Department of Economics, University of Virginia, 1995-2000.

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## Education

<b>Ph.D. Economics</b>	University of Virginia, 2000 Dissertation: Essays in Financial Market Structure Committee: Tim Bollerslev, T. Wake Epps, Jonathan Wright, George Allayannis
<b>M.A. Economics</b>	University of Virginia, 1996
<b>B.A. Economics</b>	Trinity College, 1993, <i>Cum Laude</i> Semester abroad, Cambridge University, UK, 1992

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## Refereed Publications

1. Has the propensity to pay out declined? With Gustavo Grullon, Brad Paye, and Shane Underwood. Forthcoming at the *Journal of Financial and Quantitative Analysis*.
2. What Drove the Increase in Idiosyncratic Volatility During the Internet Boom? with Gustavo Grullon, Jason and Kristin Fink, Forthcoming *Journal of Financial and Quantitative Analysis*.
3. Do Investors Value Smooth Performance, with Brian Rountree and George Allayannis, *Journal of Financial Economics* 90 (December 2008), 237-251.
4. Can Managers successfully time the maturity structure of their debt? with Gustavo Grullon and Alex Butler, *Journal of Finance* 61 (August 2006), 1731-1758. (Finalist for the Brattle Prize)
5. Competition on the Nasdaq and the Growth of Electronic Communication Networks, with Jason Fink and Kristin Fink, *Journal of Banking and Finance* (September 2006) 2537-2559.
6. Stock Market Liquidity and the Cost of Issuing Equity, with Alex Butler and Gustavo Grullon, *Journal of Financial and Quantitative Analysis* 40 (June 2005) 331-348.
7. Can Managers Forecast Aggregate Market Returns? with Alex Butler and Gustavo Grullon, *Journal of Finance* (April 2005), 963-986. (Nominated for the Smith-Breedon Prize)
8. Advertising, Breadth of Ownership, and Liquidity, with Gustavo Grullon and George Kanatas. *Review of Financial Studies* 17 (Spring 2004) 439-46.
9. Exchange-Rate Exposure: Financial vs. Operating Strategies, with George Allayannis and Jane Ihrig. *American Economic Review* (P&P) 91 (2001), 391-398.
10. The Use of Foreign Currency Derivatives and Firm Market Value, with George Allayannis. *Review of Financial Studies* 14 (Spring 2001)
11. Competition on the Nasdaq and the Impact of Recent Market Reforms, *Journal of Finance* 55 (December 2000) 2565-98.
12. Small Business Lending and the Changing Structure of the Banking Industry, with Phillip E. Strahan, *Journal of Banking and Finance*, 22 (1998) 821-845.

## Other Publications

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- Clustering in U.S. Stock Prices After Decimalization. With David Ikenberry, *European Financial Management* 14, 30-54.
- The Impact of the Asian Financial Crisis on U.S. Multinationals, with George Allayannis, *Global Risk Management: Financial, Operational, and Insurance Strategies* 3, 117-130, 2002 (conference proceedings) Elsevier Press.
- Electronic Communication Networks and Liquidity on the Nasdaq, 2002, *Journal of Financial Services Research* special issue on E-Finance (conference proceedings).
- The Use of Foreign Currency Derivatives and Industry Structure, with George Allayannis, *Corporate Risk Management : Theory, Practice, and New Developments*. Edited by Greg Brown and Don Chew, Risk Publications, November 1999.
- Small Business Lending and Bank Consolidation: Is There Cause for Concern? with Phillip E. Strahan, 1996, *Current Issues in Economics and Finance*, 2(3).

## Working Papers

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- Corporate financing decisions and market timing. With Gustavo Grullon, Alex Butler and Jess Cornaggia. (revision for resubmission to the *Journal of Financial Economics*)

## Work in Progress

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- Religion, Ethics, and Corporate Behavior: An Empirical Study, with Gustavo Grullon and George Kanatas.
- Comovement and Investment Banking Networks, with Gustavo Grullon and Shane Underwood.
- Organic Growth, with Gustavo Grullon, Jason Fink, and Kristin Fink
- The evolution of public firms and the evolution of risk factors, with, Jason Fink, and Kristin Fink.

## Honors and Awards

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- Jones School Alumni Teaching Award, 2007.
  - Jones School Outstanding Faculty Teaching Award (Daytime Program), 2006.
  - Jones School Outstanding Research Award, 2006.
  - Jones School Outstanding Faculty Teaching Award, 2005. Given by the MBA class of 2006.
  - Recipient of the Rice MBA class of 2001 gift: Named faculty office.
  - The University of Virginia Dissertation Fellowship, Univ. of Virginia, 1999-00
  - Teaching award – Outstanding Economics Instructor, Univ. of Virginia, 1999
  - Bankard Research Fellowship, Univ. of Virginia, 1998-99
  - Summer Academic Enhancement Research Fellowship, Univ. of Virginia, 1997, 1998
  - Academic Enhancement Fellowship, Univ. of Virginia, 1995-7
  - Claude Lamb Fellow, Institute for Humane Studies, Fairfax Virginia, 1995-6.
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## Professional Experience

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Economic Analyst      National Economic Research Associates, White Plains NY, Summer 1996  
Assistant Economist      Federal Reserve Bank of New York, New York, Banking Studies 1993-1995.

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## Academic Service

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Program Committee      Western Finance Association annual meetings: 2004-2009  
Financial Management Association annual meetings: 2003-2009  
American Finance Association, 2009

Discussant      American Finance Association meetings (2000, 2006, 2007, 2008); Western Finance Association meetings (2002, 2007); Financial Management Association meetings (2001-2006); Nasdaq-Notre Dame Microstructure Conference, October 2000. Notre Dame Behavioral Finance Conference, October 2004.

Ad Hoc Referee for      *Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Business, Journal of Financial and Quantitative Analysis, Journal of Monetary Economics, Journal of Financial Markets, Management Science, Journal of Banking and Finance, Journal of Financial Research, The Economic Journal, Journal of Financial Services Research, European Financial Management, Journal of International Money and Finance, The Financial Review, Finance Research Letters, Quantitative Finance, Journal of Money, Credit, and Banking, Quarterly Journal of Business and Economics.*

University Service      Finance area coordinator 2007/2008.  
Recruiting committee: 2001, 2002, 2003, 2005, Chair 2006, 2007  
University Senator: 2005-2009  
M.B.A daytime curriculum committee: 2005-2008  
Undergraduate business program committee: 2004  
Research technology committee: 2003  
Finance seminar series organizer: 2003, 2004  
Faculty advisor, Jones School Student Administration: 2004-2008  
Doctoral candidate committee: Gretchen Fix, Statistics.

## Invited Seminars

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- 1997 NYU Stern School of Business Conference on Small Business Finance.
- 1998 Small Business Administration Conference on Small Business Finance.
- 2000 Harvard Business School, NYU-Stern School, UC-Berkely Haas School, University of Virginia - Darden, UNC-Chapel Hill, Rice University, Federal Reserve Board of Governors, Federal Reserve Bank of New York, Securities and Exchange Commission, Batten Conference (William and Mary).
- 2001 Federal Reserve Bank of New York, Purdue University, Texas Christian University, Batten Conference (William and Mary), Western Finance Association Meetings, University of Maryland.
- 2002 American Finance Association Meetings, Southern Methodist University, Batten Conference (William and Mary), Duke University, Boston College, UT-Dallas.
- 2003 Harvard (HBS), American Finance Association Meetings, Batten Conference (William and Mary), Ohio State University, Vanderbilt University, Texas A&M.
- 2004 Northwestern University, Wash-U, St.Louis, Batten Conference (William and Mary), Western Finance Association Meetings, Tulane University, Baylor University.
- 2005 Texas Finance Festival, Texas-Tech University, UT-Austin.
- 2006 University of British Columbia, Arizona State University.
- 2007 University of Texas-Dallas, University of Virginia.
- 2008 Notre Dame, University of South Florida.
- 2009 George Mason University, University of Oklahoma.