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Alexander Vedrashko
Simon Fraser University

EDUCATION

Ph.D. Finance and Real Estate, Haas School of Business, University of California, Berkeley, 2007
M.S. in Resource and Environmental Economics, University of California at Berkeley, 2006
M.A. in Statistics, University of California at Berkeley, 2000
M.S. in Applied Economics, Montana State University-Bozeman, 1998
B.S. in Economics, Montana State University-Bozeman, 1996

POSITIONS AND EXPERIENCE

Associate Professor, Beedie School of Business, Simon Fraser University, Burnaby, BC, 2014–present
Assistant Professor, Beedie School of Business, Simon Fraser University, Burnaby, BC, 2007–2014
Research and Teaching Assistant, University of California, Berkeley, 1998-2007
Researcher (Intern), Barclays Global Investors, Fixed Income Dept., San Francisco, CA, 2006
Intern, Citigroup, Fixed Income Dept., New York, NY, 2004
Research Associate, Trade Research Center, Bozeman, MT, 1998
Software Engineer, Liana Software, Ltd., Vinnytsya, Ukraine, 1992 - 1993

PUBLICATIONS

“Do Differences in Analyst Quality Matter for Investors Relying on Consensus Information?” (with Roni Michaely, Amir Rubin, and Dan Segal), *Management Science*, 2023, forthcoming.

“Are Friday Announcements Special? Overcoming Selection Bias” (with Roni Michaely and Amir Rubin), *Journal of Financial Economics*, 2016, 122, 65-85.

“Further evidence on the strategic timing of earnings news: Joint analysis of weekdays and times of day” (with Roni Michaely, Amir Rubin), *Journal of Accounting and Economics*, 2016, 62, 24-45.

“The Canadian Hedge Fund Industry: Performance and Market Timing” (with Peter Klein, Daryl Purdy, and Isaac Schweigert), *International Review of Finance*, 2015, 15 (3), 283-320.

“Corporate Governance and the Timing of Earnings Announcements” (with Roni Michaely and Amir Rubin), *Review of Finance*, 2014, 18(6), 2003-2044 (lead article).

“The Credibility of Open Market Share Repurchase Signaling” (with Ilona Babenko and Yuri Tserlukevich), *Journal of Financial and Quantitative Analysis*, 2012, 47 (5), 1059-1088.

"The Evolution and Risks of Government-Sponsored Enterprises in the United States," Conference Proceedings, Bankiv'ska Systema Ukrainy v Umovah Globalizacii Finansovyyh Rynkiv: Materialy

IV Mizhnarodnoi Naukovo-praktychnoi Konferencii, pp. 14-15, Cherkasy Institute of Banking, National Bank of Ukraine, 2009.

“Agricultural Reform in Russia” (with Bruce McWilliams, Geliy Shmeliov, and John Giraldez), book chapter in *The New Russia: Transition Gone Awry*, Lawrence Klein and Marshall Pomer, editors, Stanford Press, 2001.

“Perfect Substitutes: A Note on the Alchian-Allen Hypothesis” (with Vincent H. Smith), Research Discussion Paper, Issue 22, November 1998, Trade Research Center, Bozeman, MT.

WORKING PAPERS

“Guidance, Governance, and Equity Prices” (with Amir Rubin)

“Climate Change and Historic Temperature Reconstruction using the VAR Backcasting Method” (with Brian Wright)

“CEO Trade Timing and Managerial Talent” (with Amir Rubin)

WORK IN PROGRESS

“When Do the Uninformed Trade? Information Based Trading and Stock Market Performance” (with Elena Larkin)

“The Underperformance of Actively-managed ETFs”

“Aggregate Recommendations and Market Returns” (with Roni Michaely and Amir Rubin)

CONFERENCE PRESENTATIONS

2018 European Financial Management Association, Milan
2018 Multinational Finance Society, Budapest, Presenter and Session Chair
2017 IDC Herzliya, Israel, Summer Finance Conference
2016 American Finance Association, San Francisco
2014 Multinational Finance Society, Prague
2014 World Finance Conference, Venice, Presenter and Session Chair
2013 Northern Finance Association, Quebec City
2013 China International Conference in Finance, Shanghai
2012 Northern Finance Association, Niagara Falls
2012 American Finance Association, Chicago
2011 Northern Finance Association, Vancouver
2010 EUROFIDAI-AFFI International Finance, Paris
2010 IDC Summer Finance, Herzliya, Israel
2010 Financial Management Association, New York
2010 Northern Finance Association, Winnipeg
2010 European Finance Association, Frankfurt
2010 Financial Intermediation Research Society, Florence, Italy
2010 Financial Management Association European, Hamburg, Germany
2010 West Coast and Rocky Mountains Finance Workshop, Vancouver
2008 Pacific Northwest Finance Conference, Seattle

2008 National Bank of Ukraine International Conference, Cherkasy, Ukraine.
2007 Financial Management Association, Orlando

REFEREEING

Review of Financial Studies; Review of Finance; Journal of Financial and Quantitative Analysis; Journal of Corporate Finance; Journal of Banking and Finance; Journal of Banking, Finance, and Accounting; Journal of Accounting, Auditing and Finance; Managerial Finance; Bulletin of Economic Research

Certificate of Outstanding Contribution in Reviewing – Journal of Corporate Finance, 2018

Conference Organizing Committees and Refereeing: European Finance Association 2015-2017, 2019-2023; Asia Conference in Accounting, 2023

Grant application refereeing: Social Sciences and Humanities Research Council of Canada (SSHRC); Israel Science Foundation

RESEARCH FUNDING RECEIVED

Co-Investigator, SSHRC Insight Grant, “Efficient Use of Information in Management and Analysts' Forecasts,” 2017-2023

Co-Investigator, VPR 4A SSHRC Insight Grant, “Economic Consequences of Corporate Guidance,” 2015-2016

Principal Investigator, VPR 4A SSHRC Insight Development Grant, “Intermediaries in Financial Markets: the Role of Financial Analysts,” 2013-2014

Principal Investigator, SSHRC Small Grant, 2009 - 2011

Principal Investigator, SFU President's Research Start-Up Grant, 2007 – 2010

TEACHING AND SUPERVISION

Courses Bus413 Corporate Finance, Econ 815 (M.S.) Financial Economics, Bus418 International Finance, Bus410 Financial Institutions, Bus316 Derivatives, Bus 805 M.Sc. Financial Economics II

Ph.D. Dissertation Committees

Wing Him Yeung, Topics on trading around announcements and resolution of uncertainty, 2014
Placement: Lakehead University, Thunder Bay, ON

Internal External Examiner, Ph.D. Dissertation

Charles King, “Housing Finance Innovation and How Canadians May Evaluate Homeownership as a Critical Asset Allocation,” 2013

Senior Supervisor of M.Sc. in Finance Theses

Swapnil Desai and Arpit Chhabra. “Stock Repurchases during the COVID-19 Pandemic,” 2022.

Chen Wang and Bowen Liang. “Are Chinese IPOs more underpriced than US and Non-US IPOs at the US stock exchanges?”, 2022

Mohammad Sheikhzadeh and Shriya Janjikhel. “Performance and Flows of Actively Managed Canadian ETFs during the COVID-19 Crisis,” 2022.

Sadam Abdi and Akhil Bharadia. “The Effects of Cash and Stock Consideration on Market Response to Acquisitions of Private and Public Firms,” 2019.

- Vishal Bane and Pranit Chowhan. "How markets react to different types of mergers," 2016.
Yixin Fan and Yu Huang. "Market Reaction to Stock Split Announcements and Actual Splits," 2014.
Ziyi Zhu and Fei Rong, "The Impact of Open Market Share Repurchases on Bondholders and Shareholders," 2012.
Dan Guo and Yuanyuan Zhao, "Measuring CEO Talent and Its Impact on Firm Performance," 2012.
Johnny Jing and Alan Liu, "Is there Investor Inattention on Fridays? The Analysis of Post-Earnings Announcement Drift," 2012.
Luis Lu Zou Shi and Zhou Fang, "Stock Price Reaction to Dividend Changes: A New Empirical Test," 2010.
Angel Guo and Jing Nie, "Predictability of Stock Returns and Open Market Repurchases," 2009.
Ali Marami, "The Effect of Hedging on the Value of U.S. Oil and Gas Producers," 2008.

Second Reader of M.Sc. in Finance Theses

- Zhang, Yan, Hester Wang. Institutional Ownership and Abnormal Returns ("Alpha"), 2022.
Selina Li, Livia Wang, Executive Compensation Dispersion and Political Beliefs of Population, 2019
Gram Tang, Long Zuo, Institutional Ownership, Firm Size, and Excess Returns, 2019
Ally Ai, Xinwen Dong, Management Diversity and Firm Performance, 2019
Mekael Koreshe, Zongjin Liu, Factors Affecting Stock Market Co-Movement Across the Globe, 2019
Iris Fan, Valerie Liao, Market Returns Predictability of GDP Growth – A Cross-Country Analysis, 2019
Vince Wang, Austin Zhang, The Relation Between Financial Fraud and Government Subsidy of Chinese Listed Companies, 2019
Jennifer Tu, Nora Zhai, Trading Strategy and Selling General and Administration Expense, 2019
Haoyue Liu, Irene Wang, What Influences Analyst's Forecast Accuracy: The Firm's Environment or the Analyst's Characteristics, 2019
Selina Li, Ming Zhang, Women on board and firm performance, 2019
Lanziying Luo, Chenguang Zhao, The Disappearance of the Small Firm Premium, 2018
Yingjie Wang, Rui Zhang, Open Interest and Equity Abnormal Return on Expiration Dates, 2018
Hongjie Liu, Yu Zhang, CEO Tenure and Abnormal Returns, 2018
Yilin Huang, Yuxi Guo, Relationship Between R&D Expense and Stock Performance, 2018
An, Chenyi and Yu, Ming Yang, Can governance explain the differences that exist between Sales and EPS forecast errors? 2017
Chang, Qi, Yang, Xueqi, Changes in market volatility around US presidential elections, 2017
Chen, Yanzhang and Dai, Wei, Idiosyncratic volatility and abnormal return, 2017
Cui, Xiao, Xie, Li, The effect of idiosyncratic and systematic volatility on bond ratings and yields, 2017
Isaiah, Chioma and Li, Meng, Institutional ownership and abnormal returns, 2017
Li, Xin and Shi, Wei, Analysts' forecast error and analysts' characteristics, 2017
Mo, Li, Wang, Scott, The effects of exchange rate changes on the co-movement of equity markets, 2017
Qian, Kun, Yuan, Ziaojang, Financial leverage and performance around financial crises, 2017
Yang Zhou and Jie Yu, Home bias, abnormal return and GDP growth, 2016
Weijia Zhang and Kun Zhang, CEO compensation and corporate governance, 2016
Yuan Ji and Ziyang Jiang, Market reactions to earnings surprise and revenue surprise, 2016
Sichang Luo and Zebo Wang, The lead-lag relation between stock exchanges: The case of Israel and New Zealand, 2016
Luyao Yu, Ai Zhang, The market reaction to interest rate change: The effect of financial leverage, 2016
Jiarui Yao, Chang Liu. Can the market identify superior analysts and follow their recommendations. 2016
Yuyang Meng and Yaqiong Wen, Tournament versus Team in Executive Compensation, 2015
Sara Soltanizadeh and Adhishek Rokade, Stock Splits and Adverse Selection, 2015
Yao Liu, Lei Wang, Consistency between Analysts' Recommendations and Earnings Forecasts, 2015
Silu Ban and Di Pan, Institutional Ownership and Abnormal Returns, 2015
Tingting Guo, Wei Li, Executive compensation dispersion and institutional ownership structure, 2015
Zhelin Zeng, The Relationship between Op/Os Ratio and Abnormal Returns, 2014
Jinzhong Li and Xinji Peng, Executive Compensation Dispersion and Firm Performance, 2014

Ji Qi and Chen Wang, Empirical Analysis of CEO Cohort and Abnormal Returns, 2014
Xuan Dong and Di Zhu, The Effect of the Financial Crisis on CEO Compensation in Bad Versus Good Performance Firms, 2013.
Qiming Sun, Yuhang Zhang, "Changes in Analysts' Recommendations and Abnormal Returns," 2012.
Henry Young and Seth Allen, "Disciplined Option Writing Strategy Outperforms a Passive Dow 30 Total Return Index," 2011
Deepak Prashanth Reddy and Arora Harshvardhan, "Modeling the Dynamics of Implied Volatility Surface of S&P CNX NIFTY," 2011
Aidin Alaei and Amir Moghadamnia, "The Performance of Canadian-based versus US-based Mutual Fund Managers in the US Stock Market," 2010
Mohammed Akeel and Xiao Jie Hu, "Turn-Of-The-Month Anomaly In Stock Returns: Revisited," 2010
Anderson Chu, Anh Tran, Value-Momentum Trading Strategy Using Selective Equity Screening, 2010
Anna Liu and Tony Zhu, "Ownership Structure and Systematic Risk," 2009.

Supervision of Research Assistants

Jason Yu, 2014; Henry Mao, Boris Wang, 2013; Luis Shi, 2010-2011.

SERVICE

Finance Area Coordinator, Beedie School of Business, 2020-21
Committee member, Beedie School of Business: Research Council 2021-2023, Teaching Awards 2022-23, Planning & Priorities 2020-2021, Undergraduate Appeals 2020-2021, Undergraduate Strategic Enrollment 2018-2020, Assurance of Learning 2014-2017, MSc Finance 2010-2013, PhD Committee 2011-2012, International Activities 2009-2010.
Organizer, West Coast and Rocky Mountains Finance Workshop, Vancouver, 2010-2012
Coordinator, Finance Research Seminar Series, 2009-12

HONORS AND AWARDS

Certificate of Outstanding Contribution in Reviewing, Journal of Corporate Finance, 2018
Hayase Award, Haas School of Business, 2007
Dissertation Grant, Fisher Center for Real Estate, Haas School of Business, 2005-2006
Fellowship, Fisher Center for Real Estate, Haas School of Business, 2001-2005
Scholarship, Harvard Ukrainian Research Institute, 1995
U.S. Information Agency Scholarship, 1995-1996
Gold Medal, School of Physics and Mathematics, Ukraine, 1991