

Mark A. Chen

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Employment

J. Mack Robinson School of Business, Georgia State University
Associate Professor of Finance, June 2007 – present
Atlanta, GA

Robert H. Smith School of Business, University of Maryland
Assistant Professor of Finance, August 2000 – June 2007
(on leave October 2005 – January 2006)
College Park, MD

Office of Economic Analysis, U.S. Securities and Exchange Commission
Visiting Financial Economist, October 2005 – January 2006 (full time); February 2006 – August 2007 (part time)
Washington, DC

Education

Harvard University
M.A. and Ph.D. in Economics, June 2000
Cambridge, MA

Rice University
B.A. in Mathematics and Economics, May 1994
Houston, TX

Refereed Academic Publications

“Do Analyst Conflicts Matter? Evidence from Stock Recommendations” (with Anup Agrawal), forthcoming in the *Journal of Law and Economics*. (Winner of the Fannie Mae Prize for Best Paper in Financial Institutions, FMA 2005 annual meetings.)

“Who is Afraid of Reg FD? The Behavior and Performance of Sell-Side Analysts Following the SEC’s Fair Disclosure Rules” (with Anup Agrawal and Sahiba Chadha), forthcoming in the *Journal of Business*.

“Executive Option Repricing, Incentives, and Retention,” *Journal of Finance*, Vol. 59, No. 3, 1167-1199, June 2004.

“Individual Monotonicity and the Leximin Solution,” *Economic Theory*, Vol. 15, 353-365, February 2000.

“Bargaining, Production, and Monotonicity in Economic Environments” (with Eric S. Maskin), *Journal of Economic Theory*, Vol. 89, 140-147, November 1999.

Working Papers and Research in Progress

“Regulating Securities Analysts” (with Robert Marquez), under revision for 3rd round of review, *Journal of Financial Intermediation*.

“The Role of Advisory Services in Proxy Voting” (with Cindy R. Alexander, Duane J. Seppi, and Chester S. Spatt), working paper, 2006.

“Forecast Timing and Reputational Concerns: Theory and Evidence,” working paper, 2007.

“Analyst Conflicts and Research Quality,” (with Anup Agrawal), working paper, 2005.

“Irreconcilable Differences: An Empirical Investigation of Director Departures Amid Dispute,” (with Anup Agrawal), research in progress, 2006.

“Cross-Holdings, Firm Valuation, and the Relevance of Financial Policy,” working paper, 2002.

“Reputation and Competition Among Credit Rating Agencies,” research in progress, 2006.

Teaching

The University of Maryland, College Park

EMBA 637: Corporate Finance, Executive MBA program, 2006

BUFN 716: Financial Restructuring and Corporate Strategy, Part-Time MBA, 2004, 2005, 2007

BMGT 808: Doctoral Seminar in Finance, Ph.D., 2001

BMGT 440: Advanced Financial Management, Undergraduate, 2001, 2002, 2004, 2005, 2006, 2007

BMGT 840: Seminar in Financial Theory, Ph.D., 2000

Other Service Activities

Undergraduate Curriculum Committee, Finance Department, 2002, 2003, 2004, 2005, 2006
Commencement Marshall, December 2002, May 2006, Robert H. Smith School of Business
Coordinator, Maryland Finance Department Seminar, fall 2001, fall 2004, spring 2007

Designated faculty advisor for University of Maryland student trip to Omaha, Nebraska to meet Mr. Warren E. Buffett, Chairman, Berkshire Hathaway, May 2005.
Invited to be Research Mentor for Montgomery Blair High School Magnet Program, 2005.
Task force member, Joseph M. Wikler Undergraduate Finance Case Competition, University of Maryland, academic year 2005-2007.
Assisted with finance department faculty recruiting and interviewing at American Finance Association Annual Meetings (New Orleans, Jan. 2001; Atlanta, Jan. 2002; D.C., Jan. 2003; Philadelphia, Jan. 2005)
Ph.D. Dissertation Committees:
Oghenovo Obrimah, Essays on Law, Finance, and Venture Capitalists' Asset Allocation Decisions, University of Maryland, 2005.
Meghana Ayyagari, International Corporate Governance: A Study of Complementarities and Convergence, University of Maryland, 2004.
Advisor for Ph.D. student summer paper, Dept. of Finance, summer 2001, summer 2002
Advisor, Undergraduate Research Assistant Program, University of Maryland, fall 2001
Recommendation letters for 9 students: (3 Ph.D. students, 6 undergraduate students)

Invited Paper Presentations and Conference Presentations:

College of Business, RMI Department, Georgia State University, April 2007
College of Management, University of Arizona, February 2007
College of Business, Virginia Tech, February 2007
College of Business, Pennsylvania State University, January 2007
College of Business, Department of Finance, Georgia State University, January 2007
School of Business, American University, October 2006
School of Management, University of Texas at Dallas, 2006
U.S. Securities and Exchange Commission, Brown Bag Seminar, Jan. 2006, Sept. 2006
College of Commerce and Business Administration, University of Alabama, 2004
Department of Finance, Southern Methodist University, 2001
Department of Finance, University of Maryland, College Park, 2000
Department of Finance, University of Illinois, Urbana-Champaign, 2000

European Finance Association, Ljubljana, Slovenia, August 2007 (upcoming presentations)
CRSP Forum 2006, Chicago, IL, October 2006
American Law and Economics Association Annual Meetings, Berkeley, CA, 2006
American Finance Association, Boston, January 2006
Financial Management Association, Chicago, October 2005
Invitation to attend the 4th Oxford Financial Research Summer Symposium, Said Business School, Oxford, England, June 2005
American Law and Economics Association Annual Meetings, New York, 2005
European Finance Association, Moscow, Russia, August 2005
American Finance Association, Philadelphia, PA, January 2005
European Finance Association, Maastricht, The Netherlands, July 2004
Financial Management Association, New Orleans, 2004
Financial Intermediation Research Society (FIRS) Conference, Capri, Italy, 2004
American Finance Association, Washington, DC, 2003
European Finance Association, Berlin, 2002
Financial Management Association Annual Meetings, Toronto, 2001

Refereeing Activity

Economics Letters
Financial Management
Journal of Corporate Finance
Journal of Finance
Journal of Financial Intermediation
Journal of Financial Research
Journal of Financial Services Research
Quarterly Journal of Economics
Review of Economics and Statistics
Review of Financial Studies

Media Citations and Appearances

CNBC Squawk Box, live television interview, July 16, 2007
The Daily Record (Maryland), June 21, 2007
BusinessWeek, August 15, 2005
The Hindu Business Line, May 29, 2005
Baltimore Business Journal, March 19, 2004

Other Professional Experience

Teaching Fellow, Department of Economics, Harvard University, fall 1998
Taught sections of Corporate Finance (undergraduate level)

Research Assistant, **National Bureau of Economic Research**, Cambridge, MA, 1996-1997

Selected Awards, Fellowships, and Scholarships

Graduate Research Board summer award, University of Maryland, 2000-2001, 2004-2005
National Science Foundation Graduate Fellowship, 1994-1997
Invited to attend NATO Advanced Study Institute in Game Theory, Stony Brook, NY, 1997
Phi Beta Kappa, inducted 1994
Rice University Scholarship, 1990-1994 (4 awarded to incoming freshmen)
National Merit Scholar, 1990
White House Presidential Scholar finalist, 1990