

Byoung-Hyoun Hwang

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Purdue University
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APPOINTMENT

Purdue University, Krannert School of Management
Assistant Professor of Finance

West Lafayette, IN
July 2009-Present

EDUCATION

Emory University, Goizueta School of Business
Ph.D. in Finance.

Atlanta, GA
May 2009

Indiana University, Kelley School of Business
B.Sc. in Finance and International Studies, Summa Cum Laude, Dual Degree Program with
the European School of Business (Reutlingen, Germany).

Bloomington, IN
May 2004

RESEARCH INTERESTS

Empirical Asset Pricing, Behavioral Finance, Corporate Governance.

PUBLICATIONS

"Price-Based Return Comovement" (with T. Clifton Green), 2009,
Journal of Financial Economics 93, 37-50.

"It Pays to Have Friends" (with Seoyoung Kim), 2009,
Journal of Financial Economics 93, 138-158.
Winner of The Financial News & KAFA Top-Journal Award.

"Country-Specific Sentiment and Security Prices", 2010,
Journal of Financial Economics, forthcoming.

WORKING PAPERS (under review/revision)

"Earnings Management and Social Ties", (with Seoyoung Kim), 2010,

"Distinguishing Behavioral Models of Momentum", 2009,

"IPOs as Lotteries: Expected Skewness and Underpricing", (with T. Clifton Green), 2010.

WORKING PAPERS (early stage)

"Smart Money and Dumb Money in Mutual Fund Flows", 2009.

"Self-Fulfilling Stock Recommendations: An Analysis of Biased Earnings Forecasts", (with Dong Lou), 2010.

INVITED PRESENTATIONS

2008: Georgia Institute of Technology. 2009: Georgetown University, Washington University, Ohio State University, Purdue University, University of Notre Dame, University of Chicago GSB, University of Southern California, New York University, Indiana University, Harvard University HBS, University of Michigan.

PROFESSIONAL ACTIVITIES

- Discussant at AFA Annual Meeting (2010), FMA Annual Meeting (2007, 2008, 2009) and Southern Finance Association Meeting (2007).
- Program Committee at FMA Annual Meeting (2009, 2010).
- Referee for *Review of Financial Studies*, *Review of Finance*.

MEDIA CITATIONS

"It pays to have friends (on the board)", *Seeking Alpha*, August 2008.

"With a little help from your friends", *Corporate Secretary*, October 2008.

"It pays to have friends", *The Financial News*, October 2008.

"What causes momentum", *Citigroup Global Markets-Academic Research Digest*, January 2009.

"Social networks reduce independence", *Capital Alberto Magazine*, February 2009.

"Making a Split Decision: Should Investors Consider More than Stock Price?", *International Business Times*, May 2009.

SCHOLARSHIPS AND AWARDS

John and Mary Willis Young Faculty Scholar Award, National Merit in Germany, Hoelderlin Scholarship, Sponsorships by McKinsey&Company, The Boston Consulting Group, and Deutsche Bank.

EMPLOYMENT

Bain&Company, *Visiting Associate*, London, UK.

The Boston Consulting Group, *Visiting Associate*, Berlin, Germany.

Deutsche Bank, *Summer Analyst*, Investment Banking/Fixed Income, Frankfurt, Germany.

L'Oreal, *Fall Intern*, Finance Department, Duesseldorf, Germany.

REFERENCES

Prof. Jay Shanken (Chair)

Phone: (404) 727-4772

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Prof. Narasimhan Jegadeesh

Phone: (404) 727-4821

Narasimhan_Jegadeesh@bus.emory.edu

Prof. Tarun Chordia

Phone: (404) 727-1620

Tarun_Chordia@bus.emory.edu

Prof. T. Clifton Green

Phone: (404) 727-5167

Clifton_Green@bus.emory.edu

Prof. Amit Goyal (currently at University of Lausanne, Switzerland)

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