

# NATHAN MAUCK

## Curriculum Vitae

University of Missouri – Kansas City

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### EDUCATION

Florida State University	Ph.D.	Finance	2011
Kansas State University	B.S.	Finance	2006

### ACADEMIC EXPERIENCE

Associate Professor of Finance

University of Missouri – Kansas City, September 2017 to Present

Assistant Professor of Finance

University of Missouri – Kansas City, August 2011 to August 2017

### RESEARCH INTERESTS

Corporate Finance, International Finance, Mergers and Acquisitions, Sovereign Wealth Funds, Volatility, Behavioral Finance, Corporate Social Responsibility

### RESEARCH

#### Peer-Reviewed Publications

1. Cross-Border Opportunity Sets: An International Empirical Study Based on Ownership Types (with James Ang and April Knill)  
*Global Finance Journal*, 2017, 33, 1-26 (LEAD ARTICLE).
2. Diversification Bias and the Law of One Price: An Experiment on Index Mutual Funds (with Leigh Salzsieder)  
*Journal of Behavioral Finance*, 2017, 18:1, 45-53.
3. Determinants of Cross-Border versus Domestic Real Estate Investment: Property-Level Evidence from Listed Real Estate Investment Firms (with S. McKay Price)  
*Journal of Real Estate Finance and Economics*, 2017, 54:1, 17-57.  
*2015 American Real Estate Society Best Paper in Real Estate Portfolio Management*  
*2015 American Real Estate Society Practitioner Research Award*
4. Idiosyncratic Volatility and Firm-Specific News: Beyond Limited Arbitrage (with Jared Delisle and Adam Smedema)  
*Financial Management*, 2016, 45:4, 923-951.
5. Dividend Initiations, Increases and Idiosyncratic Volatility (with Bong Soo Lee)  
*Journal of Corporate Finance*, 2016, 40, 47-60.

6. The Valuation of Patents Using Third-Party Data: The Ocean Tomo 300 Patent Index (with Stephen W. Pruitt)  
*Applied Economics*, 2016, 42, 3995-3998.
7. Short Sales and Option Markets: Complements or Substitutes? A Time Series Analysis (with Jared Delisle and Bong Soo Lee)  
*Review of Quantitative Finance and Accounting*, 2016, 47, 645-671.
8. Comparing U.S. and European Market Volatility Responses to Interest Rate Policy Announcements (with Kevin Krieger and Joseph Vasquez)  
*International Review of Financial Analysis*, 2015 39, 127-136.
9. An Analysis of the Growth in the Fixed Income ETF Market (with John Clark)  
*Journal of Stock & Forex Trading*, 2014 3:3, 1-5.
10. Predicting Extreme Returns and Portfolio Management Implications (with Kevin Krieger, Greg Stevenson, and Andy Fodor)  
*Journal of Financial Research*, 2013 36, 471-492.
11. Do Senior Citizens Prefer Dividends? Local Clienteles vs. Firm Characteristics (with Kevin Krieger and Bong-Soo Lee)  
*Journal of Corporate Finance*, 2013 23, 150-165.
12. Determinants of Sovereign Wealth Fund Investment in Private Equity (with Sofia Johan and April Knill)  
*Journal of International Business Studies*, 2013 44, 155-172.
13. VIX Changes and Derivative Returns on FOMC Meeting Days (with Denghui Chen and Kevin Krieger)  
*Financial Markets and Portfolio Management*, 2012 26(3), 315-331.
14. Bilateral Political Relations and Sovereign Wealth Fund Investment (with April Knill and Bong-Soo Lee)  
*Journal of Corporate Finance*, 2012 18(1), 108-123.
15. Sovereign Wealth Fund Investment and the Return-to-Risk Relation of Target Firms (with April Knill and Bong-Soo Lee)  
*Journal of Financial Intermediation*, 2012 21(2), 315-340.
16. Fire Sale Acquisitions: Myth vs. Reality (with James Ang)  
*Journal of Banking and Finance*, 2011 35(3), 532-544.

## Invited Publications

1. Mauck, Nathan (2017). Behavioral Aspects of Portfolio Investments (Chapter 21). In H. Kent Baker, Greg Filbek, and Victor Ricciardi (Eds.), *Financial Behavior: Players, Services, Products, and Markets* (pp. 378-396). Oxford University Press.
2. Senior Dividend Clienteles. *Journal of Stock and Forex Trading*, 2014 3(1), Editorial.
3. How Does Sovereign Wealth Fund Investment Impact the Stock Market? *Journal of Stock and Forex Trading*, 2012 1(4), Lead Article, Editorial.

## Working Papers

1. Information Asymmetry and the Market Response to Open Market Share Repurchases (with Bong Soo Lee)  
[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2403377](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2403377)  
**Revise and Resubmit**
2. Governance and International Investment: Evidence from Real Estate Holdings (with S. McKay Price)  
[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2763651](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2763651)  
**Revise and Resubmit**  
*The European Real Estate Society MSCI Prize for the Best Paper in Real Estate Investment*
3. Evaluating XBRL's Impact on the Timeliness and Accuracy of Security Analysts' Next-Year EPS Forecasts (with Lane Lambert and Kevin Krieger)  
<http://ssrn.com/abstract=2756078>  
**Under Review**
4. Ownership Structure, Corporate Governance, and Bilateral Political Relations: Evidence from Chinese Cross-Border Mergers (with Wenjia Zhang)  
**Under Review**  
<http://ssrn.com/abstract=2925634>
5. Hospitality Sector Homicides and Shareholder Wealth (with Michael McNamara and Steve Pruitt).  
**Revise and Resubmit**
6. The Coming Wave of Business Succession: The Role of Private Equity and Stakeholder Theory (with Kevin Lindsey and Ben Olsen)  
**Revise and Resubmit**  
<http://ssrn.com/abstract=2925608>

## **Textbook**

*Finance Prep*, Nathan Mauck, Kevin Krieger, and Ryan Swartzlander, MyEducator:  
<http://www.myeducator.com/s/1OgfxMpli01/>.

## **CONFERENCE PARTICIPATION**

Presentations (\*co-authors): 2009 Darden International Finance Conference, 2009 BIS/ECB/World Bank Public Investors Conference\*, 2010, 2016\* Eastern Finance Association, 2010 Financial Management Association – Europe, 2009, 2010, 2012, 2013, 2014 and 2015 Financial Management Association, 2011 Symposium on Alternative Investments\*, 2011 Global Finance Conference\*, 2011, 2<sup>nd</sup> Finance and Corporate Governance Conference\*, 2011 Law and Society Meetings\*, 2011 EFM Alternative Investments Conference\*, 2011 French Finance Association AFFI Annual Conference\*, 2011 Canadian Law and Economics Association\*, 2012 American Economic Association Conference\*, 2012, 2013, 2015 Midwest Finance Association, 2015 American Real Estate Society (ARES)\*, 2016 European Real Estate Society, 2016 American Accounting Association – Southeast Region\*, 2016 Southern Finance Association\*

Other: 2009 Accepted at 22<sup>nd</sup> Annual Australasian Finance and Banking Conference

Attended: 2009, 2010 Florida State University SunTrust Beach Conference, 2010 American Finance Association, 2011 Missouri Valley Economics Association Conference

## **INVITED SEMINAR PRESENTATIONS**

Presentations (\*co-authors): Bocconi University\* (2011), Florida State University (2008, 2009), Kansas State University (2010), Lehigh University\* (2015), National University of Singapore\* (2011), United States Commodity Futures Trading Commission\* (2010), University of Calgary\* (2011), University of Missouri – Kansas City (2010, 2012), University of Northern Iowa\* (2015), University of South Florida\* (2009), University of Tulsa (2010), University of West Florida\* (2010), Wichita State University (2010), York University\* (2011)

## **INTERVIEWS AND POPULAR PRESS**

“How to Improve Your Credit Score – 8 Tips,” by John S. Kiernan, *WalletHub*, May 29, 2017.  
<https://wallethub.com/edu/improve-credit-score/19579/#nathan-mauck>.

“It’s Time for a Revolution in Investor Disclosures,” by Jason Zweig, *Wall Street Journal*, March 10, 2017. <https://www.wsj.com/articles/its-time-for-a-revolution-in-investor-disclosures-1489177427>

“2017’s Cities with the Highest & Lowest Credit Scores,” by Richie Bernardo, *WalletHub*, March 7, 2017. <https://wallethub.com/free-credit-score/#Nathan-Mauck>

“Should You Move Your 401(k) When the Stock Market Plunges?” by Josh Helmuth, *41KSHB*, January 20, 2016. <http://www.kshb.com/money/business-news/should-you-move-your-401k-when-the-stock-market-plunges>

“If You Win the \$1.5 Billion, Take This Advice,” *UMKC Today*, January 13, 2016.

<http://info.umkc.edu/news/if-you-win-the-1-5-billion-take-this-advice/>

“Buying Abroad vs. Buying at Home,” by Jennifer Marangos, *Lehigh University News*, September 25, 2015. <http://www1.lehigh.edu/news/buying-abroad-vs-buying-home>

“Sprint and T-Mobile: How Corporate Mergers Work,” by Steve Kraske & Scott Ross, *KCUR*, June 24, 2014. <http://kcur.org/post/sprint-and-t-mobile-how-corporate-mergers-work#stream/0>

“How Sovereign Wealth Funds Invest,” *Chief Investment Officer*, December 12, 2012. <https://www.aio.com/news/how-sovereign-wealth-funds-invest/>.

“Sprint Reaches Deal with Japanese Company Softbank,” by Sarah Hollenbeck, *41KSHB*, October 14, 2012.

“Local Economists Optimistic about Sprint-Softbank Deal,” by Abby Eden, *FOX4KC*, October 15, 2012. <http://fox4kc.com/2012/10/15/local-economists-optimistic-about-sprint-softbank-deal/>

“Gauging Who Is More Up to Speed,” by Jared Woodard, *The Street*, September 30, 2012. <http://realmoney.thestreet.com/articles/09/30/2012/gauging-who-more-speed>

“Elephantine Sovereign Wealth Funds Trying to Fly ‘Below the Radar’” *QFINANCE*, February 7, 2011. <http://www.financepractitioner.com/blogs/all%20about-alpha/2011/02/07/elephantine-sovereign-wealth-funds-trying-to-fly-below-the-radar>

## TEACHING

08/2011 to Present      UNIVERSITY OF MISSOURI – KANSAS CITY

FIN 435: Advanced Corporate Finance

- Term (Rating): Fall 2011 (4.79/5.00), Fall 2012 (4.96/5.00), Fall 2013 (4.84/5.00)

FIN 5560: Financial Modeling

- Term (Rating): Fall 2011 (4.63/5.00), Fall 2012 (4.75/5.00), Fall 2013 (4.91/5.00), Spring 2014 (4.93/5.00), Fall 2014 (4.83/5.00), Spring 2015 (4.96/5.00), Spring 2016 (4.95/5.00)

FIN 5563: Valuation/Mergers and Acquisitions

- Term (Rating): Spring 2012 (4.88/5.00), Spring 2013 (4.91/5.00), Spring 2014 (4.85/5.00), Fall 2014 (4.90/5.00), Spring 2015 (4.95/5.00), Fall 2015 (4.93/5.00), Spring 2016 (4.94/5.00)

FIN 5551: International Financial Management

- Term (Rating): Spring 2012 (4.81/5.00), Spring 2013 (4.88/5.00)

FIN 5536: Full-Time MBA Advanced Corporate Finance

- Term (Rating): Fall 2015 (4.81/5.00), Fall 2016 (4.89/5.00)

Executive MBA: Finance Tutorial – Summer 2013, Summer 2014, Summer 2015

Entrepreneurship Scholars Valuation and Venture Finance Workshop – Fall 2015 to present

08/2007 to 04/2011 FLORIDA STATE UNIVERSITY

FIN 3403: Financial Management of the Firm: Average Rating (three semesters) 4.76/5.00

FIN 4604: Multinational Financial Management: Average Rating (two semesters) 4.74/5.00

FIN 5935: Doctoral Boot Camp: Summer 2010

### **Students in Ph.D. Programs**

Nomalia Manna (Drexel Finance Ph.D.)

Morteza Momeni (University of Kentucky Finance Ph.D.)

### **SERVICE**

#### **University Service**

Assurance of Learning Committee – Member, 2012-present (College)

Faculty Executive Committee – Member 2017 – present (College)

Graduate Programs Task Force – Member 2017 – present (College)

PMBA Curriculum Committee – Member 2017 – present (College)

Faculty Research and Awards Committee – Member 2016- present, Alternate, 2011-2015 (College)

Departmental P&T Review Committee, Fall 2017

Association for Corporate Growth Cup - Faculty Advisor, 2012 – present (College/Community)

Bloch School Teaching Mentor Lunch - Co-Facilitator, 2014-present (College)

Undergraduate Research Advisory Board – Member, 2015-present (University)

Bloch Management Research Colloquium Steering Group – Member, 2015-present (College)

UM Presidential Awards Selection Committee – Member, 2015-present (UM System)

General Motors Case Study Competition – Faculty Advisor, 2015-present (College/Community)

Bloch School Dean Search Committee – Member, 2013-2014 (College)

## **Finance Academia**

Special Issue Guest Editor: 2013, *Journal of Stock and Forex Trading* on Corporate Finance and Investments

Editorial Board: *Journal of Stock and Forex Trading*

Textbook Evaluations/Reviews: Corporate Valuation, 1<sup>st</sup> ed., Robert W. Holthausen and Mark E. Zmijewski, Cambridge Business Publishers

Assessor: Australian Research Council (2013 – Present)

Committee Member: Financial Management Association Annual Meeting, 2013

Session Organizer: Financial Management Association Annual Meeting, 2013, 2014

Referee: *Applied Economics, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Empirical Finance, Journal of Financial Intermediation, Journal of International Business Studies, Financial Review, European Financial Management, International Review of Economics and Finance, Quarterly Review of Economics and Finance, Journal of Stock and Forex Trading, Corporate Governance: An International Review, Journal of Business and Financial Affairs, International Journal of Finance, Public Administration Quarterly, African Journal of Business Management, Journal of International Management, International Review of Financial Analysis, Financial Research Letters, Review of World Economics, Journal of Behavioral Finance*

Discussant:

- Financial Management Association, 2009, 2011, 2012, 2013, 2014, 2015
- Eastern Finance Association, 2010
- Financial Management Association – Europe, 2010
- Missouri Valley Economic Association, 2011
- Midwest Finance Association, 2012, 2013, 2015

Session Chair:

- Midwest Finance Association, 2012, 2015
- Financial Management Association, 2012, 2013, 2014

## **HONORS AND AWARDS**

2017 Robert L. Virgil, Jr., Ph.D. Excellence in Teaching Award (Full-Time MBA)

2017 Elmer F. Pierson Good Teaching Award

2017 Institute for Fraud Prevention Grant (\$10,000)

2016 European Real Estate Society MSCI Prize for the Best Paper in Real Estate Investment

2015 American Real Estate Society Best Paper in Real Estate Portfolio Management

2015 American Real Estate Society Practitioner Research Award

2015 Elmer F. Pierson Good Teaching Award

2015 UMKC Chancellor's Early Career Award for Excellence in Teaching

2015 Nominated for UMKC Trustees Faculty Scholar Award

2014 Bloch Favorite Faculty Member of the Year (student vote)  
2013 Nominated for UMKC Chancellor's Early Career Award for Excellence in Teaching  
2013 FMA International Professional Honor Society Member  
2012, 2013 Nominated for Elmer F. Pierson Good Teaching Award  
2012, 2013 New Horizons Travel Grant  
2011 University Outstanding Teaching Assistant Award Nominee, Florida State University  
2010 College of Business Doctoral Teaching Award, Florida State University  
2007-2011 University Presidential Fellowship, Florida State University  
2010 American Finance Association Conference Doctoral Student Travel Award  
2010 FMA Europe Doctoral Consortium  
2010 Congress of Graduate Students Research Travel Grant, Florida State University  
SSRN Top Ten List (numerous papers and lists)

### **PROFESSIONAL MEMBERSHIPS**

American Finance Association  
Financial Management Association  
Society for Financial Studies  
Eastern Finance Association  
Midwest Finance Association