

Ankur Pareek

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Academic Position

Assistant Professor of Finance, Rutgers Business School, September 2009- Present

Education

Ph.D. Finance (Dissertation Committee: Andrew Metrick (Chair), Nicholas Barberis, Martijn Cremers and William Goetzmann)	Yale University	December 2009
M.Phil Finance	Yale University	December 2008
M.A. Finance	Yale University	December 2007
M.S. Management and Regulation of Risk	London School of Economics	December 2004
M.Tech Mechanical Engineering	Indian Institute of Technology Bombay	July 2002
B.Tech Mechanical Engineering	Indian Institute of Technology Bombay	July 2002

Research Interests

Empirical Asset Pricing, Investment Management, Mutual Fund Performance, Behavioral Finance, Emerging Markets

Research Papers

1. Patient Capital Outperformance: The Investment Skill of High Active Share Managers Who Trade Infrequently (joint with Martijn Cremers, Notre Dame), November 2016, *Journal of Financial Economics* 122 (2) , 288-306. (Q-Group research award, 2013; Featured in CFA digest; Media coverage: *Wall Street Journal*, *Financial Times*, *Reuters*, *Forbes*, *Time Money Magazine*)
2. Short-Term Trading and Stock-Return Anomalies: Momentum, Reversal and Share Issuance (joint with Martijn Cremers, Notre Dame), July 2015, *Review of Finance* 19(4), 1649-1701. (Second Prize, *Chicago Quantitative Alliance Academic Competition 2010*; presented at the 2011 AFA annual meetings, Denver).

3. Do Criminal Politicians affect Firm Investment and Value? Evidence from a Regression Discontinuity Approach, November 2017 (joint with Vikram Nanda, UT Dallas) (**revise and resubmit (third round), *Management Science***) (presented at the 2017 AFA annual meeting, Chicago)
4. Should Business Group be in Finance? Evidence from Indian Mutual Funds, August 2017 (joint with Santosh Anagol, Wharton) (**revise and resubmit (third round), *Journal of Development Economics***) (presented at the 2014 EFA annual meeting, Lugano)
5. Trust and Investment Management: The Effects of Manager Trustworthiness on Hedge Fund Investments, June 2017 (joint with Roy Zuckerman, Tel-Aviv University) (**revise and resubmit, *Review of Asset Pricing Studies***) (presented at the 2012 AFA annual meeting, Chicago; Media coverage: *The Atlantic, Huffington Post, Sydney Morning Herald, Sciencedaily, Mainstreet*)
6. Mutual Fund Ownership Networks: Implications for Stock Returns and Volatility, February 2017. (*Winner of the Best Paper Award in Asset Pricing at 2010 Midwest Finance Association Conference*) (**revise and resubmit, *Operations Research***) (presented at the 2010 AFA annual meeting, Atlanta)
7. Limited Attention and Portfolio Choice: The Impact of Attention Allocation on Mutual Fund Performance., June 2017, (joint with Swasti Gupta-Mukherjee, Loyola University Chicago) (Finalist, Panagora Asset Management, Crowell Memorial Prize 2013; presented at the 2013 AFA annual meeting, San Diego)
8. Short-Term Institutions, Analyst Recommendations, and Mispricing, March 2017 (joint with Martijn Cremers, Notre Dame and Zacharias Sautner, Frankfurt School of Finance & Management) (presented at the 2015 AFA annual meeting, 2013 EFA annual meeting, Cambridge UK, 2013 SFS Cavalcade Miami)
9. Short-Term Investors, Long-Term Investments, and Firm Value, March 2017 (*Awarded the 2013 IRRC Research Grant*, joint with Martijn Cremers, University of Notre Dame and Zacharias Sautner, Frankfurt School of Finance & Management) (scheduled to be presented at the 2018 AFA annual meeting, Philadelphia)
10. Information Networks and Underreaction to Earnings News, August 2009

Work in Progress

Analyst Recommendations and Mutual Fund Proxy Voting Behavior (joint with Paul Calluzzo, Queens University and Simi Kedia, Rutgers Business School)

The Accruals Anomalies and Short-Term Investors (joint with Martijn Cremers, University of Notre Dame)

Social Distance and Analyst Accuracy (joint with Panos Patatoukas, UC Berkeley)

Active Share and Banks' Investment Performance (joint with Sreedhar Bharath, Arizona State University and Martijn Cremers, University of Notre Dame)

Information Networks and Stock Returns: Evidence from Mutual Fund Brokerage Commissions (joint with Paul Calluzzo, Queens University)

Honors and Awards

Q-Group (The Institute for Quantitative Research in Finance) Academic Research Grant 2013

NYU-National Stock Exchange Grant for Study on Indian Financial Markets 2014

Investor Responsibility Research Center Institute (IRRC) Research Grant 2013

Finalist, Panagora Asset Management, Crowell Memorial Prize, 2013

Rutgers RRC Summer Research Award. 2012

Second Prize, Chicago Quantitative Alliance Academic Competition 2010

Best Paper Award in Asset Pricing- 2010 Midwest Finance Association Conference.

Yale University, Graduate School Fellowship (2005-2009)

Patrick O'Sullivan Scholarship, Department of Accounting and Finance- London School of Economics (2003-2004)

Teaching Experience

Rutgers Business School

Financial Management, MBA course: Fall 2010, Fall 2011, Spring 2013, Spring 2015, Spring 2016

Investment Analysis and Management, MBA course, Spring 2016, Spring 2017

Investment Analysis, Undergraduate course: Spring 2014, Spring 2015, Spring 2016, Fall 2016
Spring 2017, Fall 2017

Investments, Undergraduate course: Fall 2013, Fall 2015

Finance, Undergraduate course: Fall 2009, Fall 2010, Spring 2011, Spring 2012, Fall 2012

Yale School of Management, Teaching Assistant

Financial Engineering, MBA course, 2007, 2008, 2009.

Financial Instruments and Contracts, MBA course, 2006.

Presentations (includes conference presentations by co-authors)

2018: American Finance Association Annual Meeting, Philadelphia.

2017: American Finance Association Annual Meeting, Chicago , Midwest Finance Association Annual Meeting, Chicago .

2016: European Finance Association Annual Meeting, Oslo; FIRS conference, Lisbon; FMA annual meeting, Las Vegas; Morningstar Investment conference, London.

2015: American Finance Association Annual Meeting, Boston; Society for Financial Studies Cavalcade, Atlanta ; Q Group Spring Seminar; Macquaire Global Quant Conference, Hong Kong; NSE-NYU Conference on Indian Financial Markets; Indian School of Business; IFABS Corporate Finance conference, Oxford; Ben Graham Centre's symposium on Intelligent Investing, London, Ontario.

2014: European Finance Association Annual Meeting, Lugano; Darden International Finance Conference

2013: American Finance Association Annual Meeting, San Diego; INQUIRE Europe Autumn Seminar; European Finance Association Annual Meeting, Cambridge; Emerging Markets Finance Conference, IGIDR Mumbai; Indian School of Business Annual Summer Research Conference; Society for Financial Studies Cavalcade, Miami; First Geneva Summit on Sustainable Finance; Rutgers Business School; University of Notre Dame

2012: American Finance Association Annual Meeting, Chicago

2011: American Finance Association Annual Meeting, Denver; Yale University; Rutgers Business School; SAC Capital; State Street Global Markets

2010: American Finance Association Annual Meeting, Atlanta; Chicago Quantitative Alliance Academic Competition; Inaugural Miami Behavioral Finance Conference; FMA Annual Meeting New York; Midwest Finance Association Annual Meeting; Eastern Finance Association Annual Meeting; Rutgers Newark: Chancellor's Annual Research Day; Global Finance Conference, Poznan, Poland; DePaul Behavioral Finance Conference; Citibank Global Quant Conference

2009: Yale University; Rutgers Business School; Cornell University

2005: SPIE Conference on Noise and Fluctuations in Econophysics and Finance, Austin

Media Coverage

Project Syndicate, "Are Stock Markets Really Becoming More Short Term", Feb 11, 2013

The Atlantic, "The Financial Benefits of Being Beautiful", Jan 11, 2014

Time Money Magazine: "New Study Identifies the Most Underappreciated Investment Skill", Jan 5, 2015

Sciencedaily: ‘Trustworthy Hedge Fund execs generate more business but weaker returns’, Jan 20, 2015.

Mainstreet, ‘Hiring the Money Manager Based on Good Looks is a Bad Idea’, Jan 22, 2015.

Huffington Post, ‘Good Looks, Bad Advice’, Feb 10, 2015.

Sydney Morning Herald, ‘Do good looks mean they’ll be good with your money?’ March 10, 2015.

Forbes, ‘How to Avoid the Index Hugging Syndrome’, May 27, 2015.

Financial Times, ‘Active Managers must prove their worth’, June 19, 2015.

Reuters, ‘Among active managers patience is the principal virtue’, July 21, 2016

Wall Street Journal, ‘Active vs Passive, choose both’, October 17, 2016

Conference Discussions

2009 20th Anniversary Financial Economics and Accounting Conference Rutgers.

2010 Eastern Finance Association Annual Meeting; Midwest Finance Association Annual Meeting (2 papers); FMA Annual Meeting.

2016: American Finance Association Annual Meeting, San Francisco; Triple Crown Conference, Rutgers

Service

Ad-hoc referee for *The Review of Financial Studies*, *Review of Finance*, *Journal of Financial and Quantitative Analysis*, *Management Science*, *Journal of Banking and Finance* and *International Review of Finance*.

Member, Executive Committee, Finance and Economics PhD Program, Rutgers Business School (2011-2014)

Member, Tenure-Track Faculty Recruiting Committee, Department of Finance and Economics 2012-2013

Co-Coordinator, Finance and Economics Seminar Series, Rutgers Business School, Spring 2011, Fall 2013, Spring 2014.

Other Professional Experience

Analyst, Global Risk Management, Dresdner Kleinwort, London, July 2004- June 2005

References

Professor Martijn Cremers
Bernard J Hank Professor of Finance
Mendoza School of Business
University of Notre Dame
Tel: 574-631-4476
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Professor Simi Kedia
Albert R. Gamper Chair of Finance
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Professor Andrew Metrick
Michael H. Jordan Professor of Finance
and Management
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