

# ODED PALMON

## CURRICULUM VITAE

**HOME ADDRESS:**

4 Buckingham Dr.  
East Brunswick, New Jersey 08816  
(732) 257-2224

**OFFICE ADDRESS:**

Department of Finance  
Rutgers Business - Newark and New Brunswick,  
Levin Building 125  
Rutgers, The State University of New Jersey  
New Brunswick, New Jersey 08903  
(732) 445-4209  
(732) 445-2333 FAX

**BIRTH DATE:** 6/9/51

**CITIZENSHIP:** Dual, U.S. and Israel

**MARITAL STATUS:** Married, one child

**DEGREES:** B.Sc., Technion, Israel Institute of Technology, 1975 (Economics and Management)  
M.A., University of Chicago, 1978 (Economics)  
Ph.D., University of Chicago, 1981 (Economics)

**DISSERTATION TITLE:**

"The Social Rate of Discount in a World of Utility Maximizing Agents"

**FIELDS OF INTEREST:**

Finance, Applied Microeconomics, Public Finance

**EMPLOYMENT:**

Professor, Department of Finance, Rutgers Business, Rutgers - The State University of New Jersey,  
2006- present;

Associate Professor, Department of Finance, School of Business, Rutgers - The State University of  
New Jersey, 1996- 2006; Department of Finance, School of Business, Rutgers - The State  
University of New Jersey, tenured, 1994 – 1996 Department of Finance; School of  
Business, Rutgers - The State University of New Jersey, untenured, 1988– 1994.

Assistant Professor, Department of Economics, University of Houston, 1980 - 1988

Lecturer, Department of Economics, University of Haifa, 1983-84

Lecturer, (part-time), Roosevelt University, 1979 - 1980

Lecturer, (part-time), Chicago State University, 1979 - 1980

## ODED PALMON

### PUBLISHED PAPERS:

"Valuation, Financing, and the Demand for Investment Under Inflation," in the *Papers and Proceedings of the Second Symposium on Money, Banking and Insurance*, Karlsruhe, West Germany, December 1982, pp. 557-572, (with Shalom Hochman).

"The Irrelevance of Capital Structure for the Impact of Inflation on Investment," *Journal of Finance*, June 1983, Vol. 38(3), pp. 785-794, (with Shalom Hochman).

"The Impact of Inflation on the Aggregate Debt/Asset Ratio," *Journal of Finance*, September 1985, Vol. 40(4), pp. 1115-1125, (with Shalom Hochman).

"Expected Inflation and the Real Rates of Interest on Taxable and Tax-Exempt Bonds," *Journal of Money, Credit and Banking*, February 1987, Vol. 19(1), pp. 90-103, (with Shalom Hochman).

"The Impact of the 1986 Tax Reform Act on Corporate Financial Policy and Investor Clienteles," *Financial Management*, Autumn 1987, Vol. 16(3), pp. 29-35, (with Moshe Ben-Horim and Shalom Hochman).

"A Tax-Induced Clientele for Index-Linked Corporate Bonds," *Journal of Finance*, December 1988, Vol. 43(5) pp. 1257-63, (with Shalom Hochman).

"Inflation Uncertainty, Real-Rate-Uncertainty, and the Liquidity Premium on Government Bonds," *Financial Review*, November 1991, Vol. 26(4), pp. 459-77, (with Jeffrey Parker).

"Anticipating Costs and Benefits and the Social Discount Rate," *Canadian Journal of Economics*, May 1992, Vol. 25(2), pp. 453-73.

"Interest Rates Fluctuations and the Advantage of Long-Term Debt Financing: A Note on The Effect of The Tax Timing Option," *Financial Review*, August 1992, Vol. 27(3), pp. 467-74 (with Ivan Brick).

"Tax-Induced Intra-Year Patterns in Bonds Yields," *Journal of Finance*, March 1993, Vol. 48(1), pp. 331-344, (with Shalom Hochman and Alex Tang).

"The Tax Advantages of Refunding Debt by Calling, Repurchasing, and Putting," *Financial Management*, Winter 1993, Vol. 22(4), pp. 96-106 (with Ivan E. Brick).

"The Impact of Publications of Analysts' Recommendations on Returns and Trading Volume," *Financial Review*, August 1994, Vol. 29(3), pp. 395-417 (with Huey-Lian Sun and Alex Tang).

"Inflation and Net Operating Income: An Integration and Extenuation," *Advances in Financial*

## ODED PALMON

*Planning and Forecasting*, 1995, Vol. 6, pp. 169-184 (with Cheng-few Lee and Edgar Norton).

"Layoff Announcements: Stock Market Impact and Financial Performance," *Financial Management*, Autumn 1997, Vol. 26 (3), pp. 54-68 (with Huey-Lian Sun and Alex Tang).

"A New Approach for Identifying the Parameters of a Tax Capitalization Model," *Journal of Urban Economics*, September 1998, Vol. 44, pp. 299-316 (with Barton A. Smith)

"New Evidence on Property Tax Capitalization," *Journal of Political Economy*, October 1998, Vol. 106 (5), pp. 1099-1111 (with Barton A. Smith)

"Are Two Heads Better than One? The Impact of Changes in Management Structure on Performance by Firm Size," *Journal of Corporate Finance*, July 2002, Vol. 8 (3), pp. 213-226 (with John K. Wald).

"Clustering in Real Estate Prices: Patterns and Impacts on Demand," *Journal of Real-Estate Research*, 2004, Vol. 26 (2), pp 115-36. (**Lead article**, with Barton A. Smith and Ben J. Sopranzetti).

"A Non-Parametric Option Pricing Model: Theory and Empirical Evidence," *The Review of Quantitative Finance and Accounting*, 2005, Vol. 24(2), pp.115-134. (**Lead article**, with Ren-Raw Chen).

"CEO Compensation, Director Compensation, and Firm Performance: Evidence of Cronyism," *Journal of Corporate Finance*, 2006, Vol. 12(3), pp. 403-423 (with Ivan E. Brick and John K. Wald).

"Adverse Selection and the Market for Annuities," *The GENEVA Risk and Insurance Review*, 2007, Vol. 32 (1), pp. 37-59 (with Avia Spivak).

"Stock Price Response to Calls of Convertible Bonds: Still a Puzzle?" *Financial Management*, 2007, Vol. 36 (2) pp. 65-85 (with Ivan E. Brick and Dilip K. Patro).

"Optimal Strike Prices of Stock Options for Effort Averse Executives," *Journal of Banking and Finance*, February 2008, Vol. 32 (2), pp. 229–239 (with Sasson Bar-Yosef, Ren-Raw Chen, and Itzhak Venezia).

"Are Tails Fat Enough to Explain Smile?" *Handbook of Quantitative Finance and Risk Management*, Cheng-Few Lee, Alice C. Lee and John Lee, ed., 2010, , Part III, pp. 531-545, New York: Springer, (with Ren-Raw Chen and John Wald).

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“Dividends Versus Reinvestments in Continuous Time: A More General Model” *Handbook of Quantitative Finance and Risk Management*, Cheng-Few Lee, Alice C. Lee and John Lee, ed., 2010, Part V, pp. 1055-1060, New York: Springer, (with Ren-Raw Chen, Ben Logan and Larry Shepp).

“Risk-Taking, Financial Distress and Innovation,” *Academy of Business Journal*, 2011, Volume 1, special issue on the Global Debt and Financial Crisis, pp. 6-18, **Lead Article** (with Arnav Sheth and Larry Shepp).

“The Risk-Return (Bowman) Paradox and Accounting Measurements,” *Bridging The Gaap: Recent Advances in Finance and Accounting*, Itzhak Venezia and Zvi Wiener editors, 2012, World Scientific Series in Finance, (with Ivan E. Brick and Itzhak Venezia).

“Too Much Pay-Performance Sensitivity?” *The Review of Economics and Statistics*, February 2012, Vol. 94(1), pp. 287–303 (with Ivan E. Brick and John Wald).

“Non-Parametric Method for European Option Bounds” *The Review of Quantitative Finance and Accounting*, 2012, Vol. 38(1), pp. 109–129 (with Ren-Raw Chen and Hsuan-Chu Lin).

“A Rationale for Hiring Irrationally Overconfident Managers” *Encyclopedia of Finance*, Cheng-Few Lee and Alice Lee, editors, 2013, Pp. 803-812 (with Itzhak Venezia).

"Motivations for Issuing Puttable Debt: An Empirical Analysis," *Handbook of Financial Econometric and Statistics*, Cheng-Few Lee and John C. Lee, editors, 2015, Vol. 1, pp. 149-185 (with Ivan E. Brick and Dilip K. Patro).

“Nonparametric Bounds for European Option Prices,” *Handbook of Financial Econometric and Statistics*, Cheng-Few Lee and John C. Lee, editors, 2015, Vol. 1, pp. 207-231 (with Hsuan-Chu Lin and Ren-Raw Chen).

“Strike Prices of Options for Overconfident Executives,” *Handbook of Financial Econometric and Statistics*, Cheng-Few Lee and John C. Lee, editors, 2015, Vol. 3, pp. 1491-1508 (with Itzhak Venezia).

"On the relationship between accounting risk and return: Is there a (Bowman) Paradox?" *European Management Review*, 2015, Vol. 12 (2), pp. 99–111, (with Ivan E. Brick and Itzhak Venezia).

“Explaining the Volatility Smile: Non-Parametric Vs. Parametric Option Models” *The Review of Quantitative Finance and Accounting*, 2016, Vol. 46, pp 907-935, (with Hsuan-Chu Lin and Ren-Raw Chen).

## **ODED PALMON**

“On the Relationship between the Number of a Broker's Real Estate Listings and Transaction Outcomes,” *The Review of Quantitative Finance and Accounting*, Forthcoming (with Ben J. Sopranzetti).

### **SUBMITTED ARTICLES AND WORKING PAPERS:**

“Are College Education and Job Experience Complements or Substitutes? Evidence from Hedge Fund Portfolio Performance” (with Byoung Uk Kang, Jin-Mo Kim and Zhaodong Zhong), submitted (third round) to the *Journal of Financial Markets*.

"Dividends vs. Reinvestments in Continuous Time: A More General Model," (with Ren-Raw Chen, Ben Logan and Larry Shepp).

“On the Determinants of the Volatility Smile: Infrequent Trading or Non-normality?” (with Ren-Raw Chen and John K. Wald).

“Compensation Structure for Managers and Directors: Determinants and Impact,” (with Ivan E. Brick and John K. Wald).

### **OTHER PAPERS:**

"The Optimum Quantity of Money in a Perfect Foresight Monetary Model," Center for Mathematical Studies in Business and Economics, Report #8045, December 1980 (with Luis Locay).

"Inflation Uncertainty and the Demand of Money," April 1982 (with Jeffrey A. Parker).

"Maintenance, Utilization, and Scrapping of Durable Goods: The Case of Automobiles," May 1986 (with James S. Cunningham).

### **PAPERS PRESENTED AT PROFESSIONAL MEETINGS AND SEMINARS:**

- 1) Various chapters of my dissertation were presented at:
  - 1A,B The University of Chicago in May and October 1981.
  - 1C. The University of Pittsburgh, May 1981.
  - 1D. The State University of New York at Stony Brook, October 1981.
  - 1E. Columbia University, October 1981.

## ODED PALMON

- 2) The paper "Inflation Uncertainty and the Demand for Money" was presented at:
  - 2A. The Eastern Economic Association meetings which were held in Washington, D.C. in April 1982.
- 3) The paper "Valuation, Financing, and the Demand for Investment Under Inflation" was presented at:
  - 3A. The Second Symposium on Money, Banking and Insurance which was held in Karlsruhe, West Germany in December 1982 (by Shalom Hochman).
- 4) Early versions of the paper "Maintenance, Utilization, and Scrapping of Durable Goods: The Case of Automobiles" were presented at:
  - 4A. The Western Economics Association Meetings which were held in Seattle, Washington in July 1983.
  - 4B. Tel-Aviv University in December 1984.
- 5) An early version of the paper "Inflation Uncertainty, Real Interest Rate Uncertainty and the Term Premium on Interest Rates" was presented at:
  - 5A. The Southern Economic Association Meetings which were held in Atlanta, Georgia in October 1983 (by J. Parker)
  - 5B. The North American Economics and Finance Association (NAEFA) meetings which were held in Mexico City, Mexico in July 1984.
- 6) The paper "The Impact of Inflation on the Aggregate Debt/Asset Ratio" was presented at:
  - 6A. The Financial Management Meetings which were held in Atlanta, Georgia in October 1983 (by Shalom Hochman).
  - 6B. The Southwestern Finance Association Meetings which were held in San Antonio, Texas in March 1984 (by Shalom Hochman).
  - 6C. The NAEFA Meetings which were held in Dallas, Texas in December 1984 (by Shalom Hochman).
- 7) The paper "Expected Inflation and the Real Rates of Interest on Taxable and Tax-Exempt Bonds" was presented at:
  - 7A. The University of Texas at Austin in April 1984 (by Shalom Hochman).
  - 7B. The Hebrew University in Jerusalem in January 1985 (by Shalom Hochman).
  - 7C. Tel-Aviv University in January 1985.
  - 7D. The NAEFA Meetings which were held in New York, N.Y. in December 1985.
- 8) The paper "A Tax-Induced Clientele for Index-Linked Corporate Bonds" was presented at:
  - 8A. Tel-Aviv University in March 1986.
  - 8B. The NAEFA Meetings which were held in New Orleans, LA in December 1986.
  - 8C. Rutgers University, July 1987.

## ODED PALMON

- 9) The paper "The Impact of the 1986 Tax Reform Act on Corporate Financial Policy" was presented at:
  - 9A. The NAEFA Meetings which were held in Chicago, Ill. in December 1987.
- 10) The paper "Tax-Induced Intra-Year Patterns in Bonds Yields" was presented at:
  - 10A. The Hebrew University in Jerusalem in January 1990.
  - 10B. The Western Association of Finance Meetings which were held in Santa Barbara, Ca. in June 1990.
  - 10C. The Financial Management Association Meetings which were held in Orlando, Florida in October 1990 (by Shalom Hochman).
- 11) The paper "On the Tax consequences of Calling Long-Term Corporate Debt" was presented at:
  - 11A. The State University of New York at Binghamton, March 1990 (by Ivan Brick).
  - 11B. York University, May 1990.
- 12) The paper "Inflation and Net Operating Cash Flows: An Integration and Extension" was presented at:
  - 12A. The Financial Management Association Meetings which were held in Orlando, Florida in October 1990.
- 13) The paper "Re-examining the Indexing of a Bond's Call Price when Taxable Income is Stochastic" was presented at:
  - 13A. The Financial Management Association Meetings which were held in Orlando, Florida in October 1990 (by Ivan Brick).
- 14) The manuscript "The Tax Advantages of Refunding Debt by Calling, Putting, and Defeasing" was presented at:
  - 14A. The Second Conference on Financial Economics and Accounting which was held in Buffalo, NY in September 1991.
  - 14B. Temple University, September 1991.
  - 14C. The Financial Management Association Meetings which were held in San Francisco, California in October 1992.
- 15) The manuscript "The Impact of Publications of Analysts' Recommendations on Returns and Trading Volume" was presented at:
  - 15A. The Financial Management Association Meetings which were held in San Francisco, California in October 1992.
- 16) The manuscript "The Impact of Layoffs on Earnings Performance and Stock Returns" was presented at the Financial Management Association Meetings, which were held in Toronto, Canada in October 1993 (by Alex Tang).

## ODED PALMON

- 17) The manuscript "The Capitalization of Property Tax Differentials" was presented at:
  - 17A. The Western Economic Association Meetings that were held in Lake Tahoe, Nevada in June 1993 (by Barton A. Smith).
  - 17B. The North American RSAI (Regional Science Association International) Meetings which were held in Houston, Texas in November 1993 (by Barton A. Smith).
  - 17C. The Allied Social Sciences Association Meetings that were held in San Francisco, California in January 1996.
  
- 18) The manuscript "Clustering in Real Estate Prices: Patterns and Impacts on Demand" was presented at:
  - 18A. Waterloo University, September 1998 (by Ben Sopranzetti).
  - 18B. Ben Gurion University, November 1999.
  
- 19) The manuscript "Agency Costs, Security Mispricing Problems and Managerial Myopia: The Valuation Impact of Issuing Puttable Bonds" (with Ivan E. Brick and Dilip K. Patro) was presented at the Financial Management Association Meetings that were held in Seattle, Washington in October 2000 (by Ivan Brick).
  
- 20) The manuscript "Are Two Heads Better than One? The Impact of Changes in Management Structure on Performance by Firm Size" (with John K. Wald) was presented at the Financial Management Association Meetings that were held in Seattle, Washington in October 2000 (by John Wald).
  
- 21) The manuscript "An Empirical-Distribution-Based Option Pricing Model: Insights into the Volatility Smile Puzzle" (with Ren-Raw Chen and Judy Chen) was presented at
  - 21A. The twelfth Annual Conference on Financial Economics and Accounting that was held in Piscataway, New Jersey in September 2001.
  - 21B. The Hebrew University
  
- 22) The manuscript "CEO Compensation, Director Compensation, and Firm Performance: Evidence of Cronyism" (with Ivan E. Brick and John K. Wald) was presented at:
  - 22A. The 37th Annual Western Finance Association Conference that was held in Park City, Utah in June 2002 (by John Wald).
  - 22B. The Wagon Conference titled, "Corporate Control, Corporate Disclosure" that was held at the University of Kansas in October 2002.
  - 22C. The Financial Management Association Annual Meeting that were held in San Antonio, Texas in October 2002 (by John Wald).
  - 22D. California Polytechnic State University, Spring 2004 (by John Wald).
  - 22E. Simon Fraser University, Spring 2004 (by John Wald).
  - 22F. University of Dayton, Spring 2004 (by John Wald).



## ODED PALMON

- 23) The manuscript “Compensation Structure for Managers and Directors and Firm Performance” (with Ivan E. Brick and John K. Wald) was presented at:
  - 23A. Binghamton University, January 2004 (by Ivan Brick).
  - 23B. Rutgers University at Camden, February 2004 (by Ivan Brick).
  
- 24) The manuscript “Optimal Strike Prices of Stock Options for Effort Averse Executives” (with Sasson Bar-Yosef, Ren-Raw Chen, and Itzhak Venezia) was presented at:
  - 24A. the 27th Annual Congress of the European Accounting Association that was held in Prague, Czech Republic in April 2004 (by Itzhak Venezia).
  - 24B. the American Accounting Association Meetings that were held in August 2004 in Orlando, Florida (by Sasson Bar-Yosef).
  - 24C. the European Finance Association Meetings that were held in August 2004 in Maastricht, The Netherlands (by Sasson Bar-Yosef).
  - 24D. Baruch University (CUNY) in September 2004 (by Sasson Bar-Yosef).
  - 24E. UC Berkeley, October 2004 (by Sasson Bar-Yosef).
  - 24F. University of Barcelona, April 2004 (by Itzhak Venezia).
  - 24G. The Financial Management Association Meetings that were held in Chicago, Illinois in October 2005 (by Sasson Bar-Yosef).
  - 24H. The Workshop On Quantitative Finance that was held in Venice, Italy in January 2007 (by Itzhak Venezia).
  
- 25) The manuscript “Stock Price Response to Calls of Convertible Bonds: Still a Puzzle” (with Ivan E. Brick and Dilip K. Patro) was presented at The Financial Management Association Meetings that were held in Chicago, Illinois in October 2005 (by Dilip K. Patro).
  
- 26) The manuscript “Explaining The Volatility Smile: Reduced-Form Vs. Structural Option Models” (with Ren-Raw Chen and Hsuan-Chu Lin) was presented at The Financial Management Association Meetings that were held in Salt Lake City, Utah in October 2006 (by Hsuan-Chu Lin).
  
- 27) The manuscript “Too Much Pay Performance Sensitivity?” (with Ivan E. Brick and John K. Wald) was presented at
  - 27A. The Midwest Finance Association Meetings that were held in San-Antonio, Texas in February 2008 (by John K. Wald).
  - 27B. Villanova University (by Ivan E. Brick).
  - 27C. The Southern Finance Association meetings that were held at the Casa Marina Resort and Beach Club in Key West, Florida in November 2008 (by Ivan E. Brick).
  - 27D. The Financial Management Association meetings that were held in Dallas, Texas in

## **ODED PALMON**

- November 2008 (by John Wald).  
27E. Hebrew University in January 2009.  
27D. The American Law and Economics Association meetings that were held in San Diego, CA. in May 2009 (by John Wald).
- 28) The Paper “Brokers, Information, and Transaction Outcomes: Evidence from the Real Estate Market” (with Ben Sopranzetti) was presented at:  
28 A. Villanova University in September 2008 (by Ben Sopranzetti).  
28 B. LSU in November 2008 (by Ben Sopranzetti).  
28 C. California State University at Fullerton in February 2011 (by Ben Sopranzetti).
- 29) The paper “Stakeholders Welfare and Executive Compensation under Managerial Overconfidence” (with Itzhak Venezia) was presented at:  
29A. Bocconi University in September 2009 (by Itzhak Venezia).  
29B. The 3rd International Conference on Accounting and Finance that was held in Skiathos Island, Greece in August 2010 (by Itzhak Venezia).
- 30) The paper “The Risk-Return (Bowman) Paradox and Accounting Measurements” (with Ivan Brick and Itzhak Venezia) has been presented at the 2nd World Finance Conference at Rhodes, Greece, in June 2011 (by Itzhak Venezia).
- 31) The paper “Strike Prices of Options for Overconfident Executives” (with Itzhak Venezia) has been presented at the 3rd World Finance Conference at Limassol, Cyprus, in July 2013 (by Itzhak Venezia).
- 32) The paper “Are College Education and Job Experience Complements or Substitutes? Evidence from Hedge Fund Portfolio Performance” (with Byoung Uk Kang, Jin-Mo Kim and Zhaodong Zhong) was presented at:  
32A. The 2014 Jerusalem Finance Conference in honor of Professor Dan Galai and Professor Itzhak Venezia, Jerusalem, May 2014.  
32.B The 28<sup>th</sup> Australasian Finance and Banking Conference (AFBC), Sydney, Australia, December 2015.  
32.C The 2016 FMA Annual Meetings that were held in October 2016 in Las Vegas, Nevada (by Jin-Mo Kim).

## **TEACHING AWARDS**

Nominated as one of five finalists in the first Thomas Mott Excellence in Teaching Award competition (the annual teaching excellence award at the School of Business) - Spring 1990.

## **ODED PALMON**

Featured in the Commencement 2001 issue of the Rutgers Focus (dated May 25, 2001) as one of ten Rutgers University professors (only four from the New Brunswick Campus) that shaped the academic career of graduating seniors.

Best Finance Professor – Awarded by the Rutgers Business Governing Association (as voted by the students) – Spring 2012.

## **COURSES TAUGHT**

### Undergraduate:

- Principles of Microeconomics
- Intermediate Microeconomics
- Economics of Public Finance
- Introduction to Mathematical Economics
- Cost Benefit Analysis
- Corporate Finance
- Advanced Corporate Finance
- Investment Analysis
- Introduction to Financial Management
- Pension Fund Investment and Management

### Graduate:

- Microeconomic Theory
- Microeconomic Analysis I
- Microeconomic Analysis II
- Workshop in Research Methods I
- Public Finance
- Advanced Corporate Finance

### Supervision of Dissertations and Independent Studies:

Chair, Ph.D. dissertation committee; Candidate: Sanjay Lillaney; Title: Asset Backed Securities: Theory and Evidence; Degree awarded by the Newark Graduate School in Spring 1994.

Member, Ph.D. dissertation committee; Candidate: Eleni Mariola; Title: Determinants of the Choice of Financial Instruments: An Empirical Approach; Degree awarded by the Newark Graduate School in Spring 1997.

Member, Ph.D. dissertation committee; Candidate: Michael S. Pagano; Title: An Empirical

## **ODED PALMON**

Investigation of the Rationales for Risk-taking Behavior in the U.S. Banking Industry; Degree awarded by the Newark Graduate School, Spring 1999.

Member, Ph.D. dissertation committee; Candidate: Feng Li; Title: Market Reaction to Earning Forecast Revisions; An Intraday Analysis; Degree awarded by the Newark Graduate School, Fall 2003.

Member, Ph.D. dissertation committee; Candidate: Jun Liu, Department of Statistics; Title: Stochastic Control Problems with Limitations on the Set of Allowable Controls; Defended November 2003.

Member, Ph.D. dissertation committee; Candidate: Xiaoyong Li, Department of Statistics; Title: Pinned Constrained Brownian Motion with Application to Bond Pricing; Defended March 2004.

Member, Ph.D. dissertation committee; Candidate: Hsuan-Chu Lin; Title: The Structural Agency Problem under Credit Risk; Defended April 2006.

Chair, Ph.D. dissertation committee; Candidate: Arnav Sheth, Title: Optimal Operating Strategies Under Stochastic Cash Flows; Defended June 2007.

Member, Ph.D. dissertation committee; Candidate: Adam Jonsson, Department of Statistics; Title: Explicit Solutions to A Pair of Continuous Time Control Problems; Defended December 2007.

Member, Ph.D. dissertation committee; Candidate: Udi Hoitash, Department of Accounting; Title: Beyond Agency Theory: The Effects of Corporate Governance on Accounting and Auditing; Defended April 2008.

Member, Ph.D. dissertation committee; Candidate: Durga Panda, Department of Finance and Economics; Title: Forward-Looking Information from Option Prices; Defended April 2010

Member, Ph.D. dissertation committee; Candidate: Sarah Hertz, Department of Finance and Economics; Title: Implications of Pension and Other Post Retirement Benefit (OPRB) Recognition Biases on Leverage Ratio Components. Scheduled to Defend: June 2011.

Member, Ph.D. dissertation committee; Candidate: Anna Pomeranets, Department of Finance and Economics; Title: Exogenous Factors and Market Competition. Defended: February 2011.

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Member, Ph.D. dissertation committee; Candidate: Hong-Yi Chen, Department of Finance and Economics; Title: Momentum Strategies, Dividend Policy and Asset Pricing Test. Defended: April 2011.

Member, Ph.D. dissertation committee; Candidate: Francis Ng, Department of Finance and Economics; Title: Mortgage Termination Options and Valuation: A Theoretical and Empirical Study

Member, Master's Dissertation committee; Candidate: Michael Laracy; Degree awarded by the New Brunswick Graduate School in Spring 1994.

Member, Master's Dissertation committee; Candidate: Alexandre Hohmann; Degree awarded by the New Brunswick Graduate School in Fall 1995.

Member, Master's Dissertation committee; Candidate: Arnav Sheth, Department of Economics; Defended April 2004.

### Independent Studies:

John Childress - 1995/6;

Elizabeth Reiter - 1996/7;

Matthew Fisher - 1997/8;

Janne Castro - Henry Rutgers Dissertation 1997/8;

Sharon Eliran - Henry Rutgers Dissertation 1998/9,

Megan Gleason - Henry Rutgers Dissertation 2003/4;

## **SERVICE**

### At the School of Business (1988-1996):

Member, School of Business Curriculum Committee, 1988/9.

Member, Ad-hoc Committee for Establishing an Accounting-Finance Major.

Member, Departmental Recruiting Committees, 1988/9, 1989/90.

Member, School of Business Rules of Procedure Committee 1989-90.

Member, School of Business Planning Committee 1989, 1990/91, 2007-9.

Member, School of Business Nominating Committee (elected) 1989/90 and 1990/91; re-elected for 1991/92 and 1992/3; re-elected for 1993/94 and 1994/5.

## **ODED PALMON**

Member, School of Business Research Committee, 1990/91- 1996.

Coordinator, Weekly Seminar Series 1988/89, 1989/90, (sharing with Gikas Hardouvelis) 1990/91, 1991/1992, co-coordinator of the joint Accounting-Finance seminar 1992/93 (sharing with Yaw Mensah) and 1993/94 (sharing with Evelyn Patterson).

Faculty Advisor, LIBOR student club Fall 1992-1997.

Member, School of Business Ad-hoc Committee for Strategic Planning, 1993.

Co-organizer of the Conference on Optimal Security Design and Innovations in Financing which was held at Rutgers University on April 23, 1993.

Member, Strategic Plan Implementation Subcommittee for Research Centers, Collaborative Efforts, and Outreach.

Acting Chair, Finance Department, Spring 1994.

Chair, Finance Department, 1995/6.

Chair, Finance Department Recruiting Committee, 1995/96.

### **At the Faculty of Management / Rutgers Business Newark and New Brunswick (1996- ):**

Faculty Fellow, School of Business-NB 1996- when it effectively dissolved;

Vice Chair, Department of Finance and Economics (elected 1996 and re-elected about every three years, last time in 2014) 1996-present;

Member, Reading Committees for Sharon Gifford's (1996) and Tavi Ronen's (2002) tenure decisions;

Member, SB-NB Admission and Policy Committee 1996-present;

Member, MBA Curriculum Implementation Committee 1996-1997;

Member, Accreditation Committee 1997-1998;

Member, New MBA Program Committee 1997-1998;

## **ODED PALMON**

Coordinator, Weekly Seminar Series, Spring 1998.

Member, Dual Campus Coordination Issues Committee 1998-1999.

Member, Review Committee (elected) 1997-1998;

Member and Chair, Strategic Planning Committee 2003-2004, 2004-2005; 2007-2009; (2010-2011, elected for 2011-13, 2015-.

Chair, Committee on Review (elected) 2003-2004; Member, 2004-2005, 2007-2009, 2009-2011, 2011-2013.

Member, Nominating Committee (elected) 2003-2004, 2004-2005, 2007-2009, 2009-2011, 2011-2013.

Member, Rules of Procedure Committee (elected) 2003-2004, 2004-2005, 2007-2009, 2009-2011, 2011-2013.

Facilitator, Break up group on improvement of Undergraduate Education, 2003 retreat.

Chair, Finance Department Recruiting Committee, 2003/4 (recruited Dan Weaver and Simi Kedia).

Member, Finance Department Recruiting Committee, 2004/5, 2009/10, 2010/11 (economics line).

Member, Reading Committees for Matt Clayton Reappointment (2005), N.K. Chidambaran Reappointment decision, 2006, Dan Weaver PI Promotion (2009), Avri Ravid PII Promotion (2010);

Faculty advisor, ALPFA student organization, 2006-present.

Member, (elected) Departmental Merit evaluation in each and every year merit raises were given.

Presented the new four-year undergraduate program in New Brunswick to the AACSB visiting team (February 2009).

Member, Academic Standing Committee Undergraduate Program, New Brunswick, 2009-2010

## **ODED PALMON**

Member, New Brunswick RBS Building Committee, 2009-2010

Chaired a session, Triple Crown Conference, April 30, 2010;

Chair, recruiting committee, 2014-5 (recruited Hongjun Yan).

Member, NTT recruiting committee, 2015-6 (recruited Ron Richter).

Chair, recruiting committee, 2016-7 (recruited Sophia Li, Steffen Hitzemann, Stanislav Sokolinski).

Member, NB AA recruiting committee, 2016-7

Substituted as a member of the A&P committee, March 2017

At Rutgers University outside the School of Business (1988-1996) or the Faculty of Management (1996-present):

Lectured at a seminar organized by the CMD, March 1993.

At the Center for Urban Policy Research, Visiting Scholar 1990-91, Senior Scholar 1991-1993.

At Rutgers College, Fellow 1989- when it effectively dissolved.

At Livingston College, Fellow 1989-present; Member, Honors Committee 1992-1994; Chair, Student Life Committee 1993-1994; Member, admission committee 1995-present, Chair, Executive Council of Fellows Fall 1998, Fall 1999; Member, Executive Council of Fellows 1995-2000, 2004-present.

Representative at the New Brunswick Faculty Council (from Livingston College) Fall 1999 - Spring 2002.

Member, Budget and Planning Standing Committee of the New Brunswick Faculty Council, Fall 1999 - Spring 2000.

At the Faculty of Management (Newark), School of Business representative in the Dean's Leadership Council, Spring 1994.

At the Faculty of Management (Newark), Member recruiting committee, department of Economics and Finance, Spring 1994- present.



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At the Faculty of Management (Newark), Member task group on second year of day MBA program, Spring 1996.

Member, Faculty Grievance Panel, Spring 2005.

University Senator, 2005-2008.

Mentor and Scholars Days events participant, Honors Program (??- present).

Member, Committee on Academic Planning and Review (2015-present).

Member, Chancellor's Advisory Committee on Metrics and Analytics (2016-present).

### Outside Rutgers University:

Served as a referee for *Financial Management*, the *Financial Review*, the *Global Finance Journal*, the *International Review of Economics and Finance*, the *Journal of Accounting, Auditing and Finance*, the *Journal of Banking and Finance*, the *Journal of Business*, the *Journal of Economics and Business*, the *Journal of Finance*, the *Journal of Finance, Accounting and Information Systems*, the *Journal of Financial and Quantitative Analysis*, the *Journal of Money, Credit and Banking*, the *Journal of Political Economy*, the *Multinational Finance Journal*, the *Quarterly Journal of Business and Economics*, the *Review of Quantitative Finance and Accounting*, the National Science Foundation and the Israel Science Foundation.

Member of the editorial board, *Advances in Quantitative Analysis of Finance and Accounting*.

Associate editor, the *Review of Pacific Basin Financial Markets and Policies*

Member, Program committee, The Second Israel Behavioral Finance Conference, The School of Management and Economics at the Tel Aviv-Yaffo Academic College, May 2017.

Chaired a session at The Second Israel Behavioral Finance Conference, May 23rd -24th , 2017

The paper “CEO Compensation, Director Compensation, and Firm Performance: Evidence of Cronyism” (with Ivan E. Brick and John K. Wald) was cited in a *New York Times* article titled “Behind Every Underachiever, an Overpaid Board?” By Gretchen Morgenson January 22, 2006