

DENIS SOSYURA

W. P. Carey School of Business
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EDUCATION

Yale University <i>PhD in Finance, 2008</i>	New Haven, CT
Vanderbilt University <i>MBA in Finance and Accounting, 2003</i>	Nashville, TN
Kharkiv National University of Economics <i>BA in Finance, 2001</i>	Kharkiv, Ukraine

ACADEMIC APPOINTMENTS

Arizona State University, W. P. Carey School of Business <i>Associate Professor of Finance</i>	Tempe, AZ 2017 – present
University of Michigan, Ross School of Business <i>Assistant Professor of Finance</i> <i>NBD Bancorp Assistant Professor of Business Administration</i>	Ann Arbor, MI 2008 – 2017 2013 – 2014

RESEARCH INTERESTS

Empirical Corporate Finance, Political Economy and Regulation, Financial Media

PUBLICATIONS

- [1] Spillovers inside Conglomerates: Incentives and Capital (with Ran Duchin and Amir Goldberg)
Review of Financial Studies, forthcoming
- [2] Clouded Judgment: The Role of Sentiment in Credit Origination (with Kristle Cortés and Ran Duchin)
Journal of Financial Economics, 121 (2016), 392–413
- [3] Rumor Has It: Sensationalism in Financial Media (with Kenneth Ahern)
Review of Financial Studies, 28 (2015), 2050-2093
- [4] Safer Ratios, Riskier Portfolios: Banks' Response to Government Aid (with Ran Duchin)
Journal of Financial Economics (Lead Article), 113 (2014), 1-28
- [5] Winners in the Spotlight: Media Coverage of Fund Holdings as a Driver of Flows (with D. Solomon and E. Soles)
Journal of Financial Economics, 113 (2014), 53-72
- [6] Who Writes the News? Corporate Press Releases during Merger Negotiations (with Kenneth Ahern)
Journal of Finance, 69 (2014), 241-291
 - Best Paper Award at the Napa Conference on Financial Markets (co-recipient), 2011
 - Best Paper Award at the Indian School of Business Summer Research Conference, 2010
- [7] Divisional Managers and Internal Capital Markets (with Ran Duchin)
Journal of Finance (Lead Article), 68 (2013), 387-429
- [8] The Politics of Government Investment (with Ran Duchin)
Journal of Financial Economics, 106 (2012), 24-48
 - Best Paper Award in Corporate Finance at the Asian Finance Association Annual Conference, 2010
 - Best Paper Award in Banking at La Trobe Finance and Governance Conference, 2010

WORKING PAPERS

- [9] Family Descent as a Signal of Managerial Quality: Evidence from Mutual Funds (with Oleg Chuprinin)
- Best Paper Award at the Arizona State Sonoran Winter Conference, 2016
 - Best Paper Award at the University of Washington Summer Finance Conference, 2016
 - Best Paper Award at the IDC-Herzliya Finance Conference, 2016
 - Solicited by *Review of Financial Studies*, Revise & Resubmit
- [10] Winners and Losers of Financial Crises: Evidence from Individuals and Firms
(with Daniela Hochfellner, Joshua Montes, and Martin Schmalz)
- [11] Access to Credit and Stock Market Participation (with Serhiy Kozak)

CONFERENCE PRESENTATIONS (trailing five years)

(* = presented by coauthor)

2017: AFA (paper and 2 discussions), UT Dallas Spring Conference, City U. of Hong Kong Summer Symposium

2016: AFA*, WFA, NBER Asset Management, Arizona State Sonoran Conference, UNC-Jackson Hole Conference, Finance Down Under* (2 papers), NYU-New York Fed Conference on Financial Intermediation, Columbia University Conference on News and Financial Markets, SFS Cavalcade*, Financial Intermediation Research Society (FIRS), Rothschild Caesarea Center Academic Conference (IDC-Herzliya), Chicago Financial Institutions Conference, Fixed Income and Financial Institutions Conference, University of Washington Summer Finance Conference, Mid-Atlantic Research Conference in Finance* (MARC), CEIBS Finance Conference, Rotterdam Conference on Professional Asset Management, Stockholm Conference on Credit Markets after the Crisis

2015: AFA, WFA (discussion), FDIC Banking Research Conference (2 papers), Washington University in St. Louis Corporate Finance Conference, Miami Behavioral Finance Conference, HKUST Corporate Finance Symposium, Edinburgh Corporate Finance Conference*, CEPR Swiss Winter Conference on Financial Intermediation*, Rome Conference on Finance and Labor, Econometric Society World Congress*, European Economic Association*, Nova-BPI Asset Management Conference

2014: WFA*, NBER Behavioral Finance Meeting*, Rothschild Caesarea Center Academic Conference (IDC-Herzliya), Boston University and Boston Fed Conference on Macro-Finance Linkages*, Drexel University Conference on Corporate Governance, NYU-New York Fed Conference on Financial Intermediation (discussion), Red Rock Finance Conference (discussion), Ifo Conference on Macroeconomics and Survey Data*, Academy of Management Annual Conference*

2013: WFA (2 papers), Arizona State Sonoran Conference, Behavioral Economics Annual Meeting (BEAM) at Cornell University, Miami Behavioral Finance Conference, Michigan State Conference on Financial Institutions and Investments, Finance Down Under*, UBC Summer Finance Conference*, UC Davis Symposium on Financial Institutions*, Bocconi Conference on Financing the Recovery after the Crisis, Southern California Finance Conference*, WU Gutmann Center Symposium Sovereign Credit Risk and Asset Management, Finance Research Association Annual Meeting (discussion), McGill Global Asset Management Conference (discussion), Washington University in St. Louis Corporate Finance Conference (discussion)

ACADEMIC SEMINARS

(2 = two seminar visits)

Arizona State University, Australian National University, Boston College, Emory University (2), Fordham University, Georgia State University, Georgetown University (2), Loyola University, Michigan State University, New York University (2), Northwestern University (2), ESMT-Berlin, Pennsylvania State University, Stockholm School of Economics, Texas A&M University, Tilburg University, University of Amsterdam, University of California at Irvine, University of Florida, University of Houston, University of Illinois at Urbana Champaign (2), University of Illinois at Chicago, University of Kentucky, University of Maryland, University of Melbourne, University of Miami (2), University of Michigan, University of Nebraska, University of Notre Dame (2), University of New South Wales (2), University of Pennsylvania, University of Pittsburgh, University of Queensland, University of San Diego, University of Southern California, University of Sydney, University of Technology-Sydney, University of Toronto (2), University of Utah, University of Washington, University of Wisconsin at Milwaukee, Vanderbilt University, Washington University in St. Louis, Yale University

TEACHING

2017: Fixed Income Markets (MBA & undergrad elective), Ross School of Business, mean evaluation: 4.93/ 5.00

2010-2015: Financial Management (Daytime MBA Core), Ross School of Business; mean evaluation: 4.97 / 5.00

2012: Financial Analysis (Daytime MBA Early Core), Ross School of Business; mean evaluation: 5.00 / 5.00

2008-2009: Financial Management (Evening MBA Core), Ross School of Business; mean evaluation: 4.97 / 5.00

Award Nominations:

- Economist Intelligence Unit Business Professor of the Year Award, 2012
- Golden Apple Teaching Award, 2014, 2015
- University of Michigan Provost Prize for Teaching Innovation, 2011
- Ross School of Business Teaching Excellence Award, 2010, 2011, 2014, 2017

RESEARCH AWARDS

- Best Paper Award at the University of Washington Summer Finance Conference, 2016
- Best Paper Award at the IDC-Herzliya Finance Conference, 2016
- Distinguished Referee Award from the *Review of Financial Studies*, 2016
- Best Paper Award at the Arizona State Sonoran Winter Finance Conference, 2016
- NBD Bancorp Chaired Assistant Professorship at the Ross School of Business, 2013
- NTT Research Fellowship at the Ross School of Business (50% reduction in teaching load for a year), 2012
- Best Paper Award at the Napa Conference on Financial Markets (co-recipient), 2011
- Citigroup Best Paper Award at the Indian School of Business Summer Research Conference, 2010
- Best Paper Award in Corporate Finance at the Asian Finance Association Annual Meeting, 2010
- Best Paper Award at La Trobe Finance and Governance Conference, 2010

CONFERENCE PROGRAM COMMITTEES

- Western Finance Association (WFA) Annual Conference (2013 – present)
- European Finance Association (EFA) Annual Conference (2014 – present)
- Financial Intermediation Research Society (FIRS) Annual Conference (2011 – present)
- Finance Down Under (2013 – present)
- Rothschild Caesarea Center Academic Conference at IDC-Herzliya (2014 – present)
- Mitsui Life Symposium at the University of Michigan (2010, 2014)
- Midwest Finance Association (2015– present)
- Cass Mergers and Acquisitions Research Conference (2015– present)

SELECT MEDIA COVERAGE

- *Wall Street Journal*, “Should You Get a Money Manager Who Was Born Poor?” 09/02/2016
- *Bloomberg*, “Disadvantage Gives Fund Managers an Advantage” 08/31/2016
- *Forbes*, “What Predicts that a Company Merger Rumor Will Come True?” 01/04/2015
- *U.S. News & World Report*, “The Hidden Cost of Bank Bailouts”, 09/26/2013
- *Washington Post*, “Wall Street’s Resurgent Prosperity Frustrates its Claims”, 11/06/2011
- *Yahoo Finance*, “Bailout Banks Made Riskier Loans”, 09/14/2011
- *Reuters*, “Banks with Political Ties Got Bailouts, Study Shows”, 12/21/2009
- *Boston Globe*, “Missed Payments Vexing to Frank”, 12/25/2009
- *Wall Street Journal*, “Did the Banks’ Political Connections Drive TARP?” 12/23/2009
- *Washington Post*, “U.S. Business Summary”, 12/21/2009
- *New York Times*, “Banks with Political Ties Got Bailouts, Study Shows”, 12/22/2009
- *Michigan Public Radio*, live interview on a network of 12 radio stations, 12/22/2009