

Raunaq Pungaliya

SKK Graduate School of Business
International Hall, Suite 339
25-2 Sungkyunkwan-ro, Jongno-gu
Seoul, South Korea 03063

Office: +82-2-740-1516
Mobile: +82-10-8592-1516
Fax: +82-2-740-1503
Email: raunaq@skku.edu

CURRENT POSITION

Associate Professor of Finance, **SKK Graduate School of Business**, 2016-current
Faculty Chair of Full-time MBA and MMS Programs, 2018-current

EDUCATION

Ph.D. in Finance, **University of Iowa**, 2010

B.A. in Economics, B.B.A in International Business, and minor in Applied Mathematics (summa cum laude), **University of Akron**, 2004

Visiting Student, Department of Economics, **University of Oxford**, 2003

PRIOR EXPERIENCE

Senior Visiting Scholar, *Center for Advanced Financial Research and Learning (CAFRAL)*, promoted by the Reserve Bank of India, 2017

Assistant Professor of Finance, *SKK Graduate School of Business*, 2010-2016

International Faculty Fellow, *MIT Sloan School of Management*
Cambridge, MA, Fall 2011

PUBLISHED PAPERS

“Idiosyncratic Returns and Relative Value in the US Treasury Market,” with Youngju Nielsen (Sungkyunkwan University), 2017, *the Journal of Empirical Finance* 44, p. 125-144.

“The Effects of Firm Growth and Model Specification Choices on Tests of Earnings Management,” with Dan Collins (University of Iowa) and Anand M. Vijh (University of Iowa), 2017, *the Accounting Review* 92(2), p. 69-100.

“Bank Skin in the Game and Loan Contract Design: Evidence from Covenant-Lite Loans,” with Matt Billett (Indiana University), Redouane Elkamhi (University of Toronto) and Latchezar Popov (University of Virginia), 2016, *the Journal of Financial and Quantitative Analysis* 51(3), p. 839-873.

“Reputation and Loan Contract Terms: the Role of Principal Customers,” with Ling Cen (University of Toronto), Sudipto Dasgupta (Lancaster University), and Redouane Elkamhi (University of Toronto), 2016, *Review of Finance* 20(2), p. 501-533.

“What do Credit Markets tell us about the Tradeoff Theory and Speed of Adjustment?,” with Redouane Elkamhi (University of Toronto) and Anand M. Vijh (University of Iowa), 2014, *Management Science* 60(9), p. 22-69.

WORKING PAPERS

“Accounting Quality and Financial Covenants in Loan Contracts,” with Redouane Elkamhi (University of Toronto) and Latchezar Popov (University of Virginia), revise and resubmit, *the Accounting Review*, 2018

“Machine Invasion: Automation in Information Processing and the Cross Section of Stock Returns,” with Yanbo Wang (SKK Graduate School of Business), 2018

“The Value of Due Diligence: the Case for Passive Hedge Fund of Funds,” with Youngju Nielsen (Sungkyunkwan University), 2018

“Global Monetary Policy Spillovers,” with Lin Cai and Fariborz Moshirian (University of New South Wales-Institute of Global Finance), 2018

“Analytical Expressions for Rejection Rates in Tests of Discretionary Accrual Models,” with Dan Collins (University of Iowa) and Anand Vijh (University of Iowa), 2018

“Too Big to Fail: Monetary Policy and Bank Lending,” with Hassan Naqvi (SKK Graduate School of Business), 2017

“Bank Loan Price Reactions to Corporate Events: Evidence from Traded Syndicated Loans,” with Matt Billett (Indiana University), Redouane Elkamhi (University of Toronto), and David Mauer (University of North Carolina-Charlotte), 2016

“Bondholder Wealth Effects of Fraudulent Reporting,” 2015

“Do Acquiring Firms Manage Earnings?,” 2010

“Realized Variance/Covariance Forecasting using Macroeconomic Factors in Dynamic Portfolio Choice,” 2006

PRESENTATIONS

“Bank Skin in the Game and Loan Contract Design: Evidence from Covenant-Lite Loans”, with Matt Billett, Redouane Elkamhi and Latchezar Popov

American Finance Association Annual Meetings, January, 2015

University of Luxembourg (by co-author), September, 2014

University of Virginia (by co-author), February, 2014

Seventh Annual Singapore Risk Management Conference (by co-author), July, 2013

Shanghai Advanced Institute of Finance (by co-author), April, 2013

Seoul National University, March, 2013

SKK Business School, March, 2013

SKK Graduate School of Business, November, 2012

University of Missouri (by co-author), October, 2012

Indiana University (by co-author), October, 2012

“What do Credit Markets tell us about the Tradeoff Theory and Speed of Adjustment?”, with Redouane Elkamhi and Anand M. Vijh

University of Massachusetts-Amherst (by co-author), September, 2012

Korea University Business School, April, 2012

KAIST Business School, April, 2012

University of Iowa (by co-author), April, 2012
Financial Management Association Annual Meeting (by co-author), October, 2010
Singapore Management University (by co-author), Singapore, November, 2010
National University of Singapore (by co-author), Singapore, November, 2010
Nanyang Technological University (by co-author), Singapore, November, 2010
Hong Kong University of Science and Technology (by co-author), November, 2010

“The Effects of Firm Growth and Model Specification Choices on Tests of Earnings Management,” with Dan Collins and Anand M. Vihh

Stanford University Research Summer Camp (by co-author), August, 2012
American Accounting Association Annual Meeting (by co-author), August, 2012
WHU-Otto Beisheim School of Management, Germany (by co-author), July, 2012
University of Technology-Sydney (by co-author), May, 2012
University of Melbourne (by co-author), April, 2012
Duke University (by co-author), November, 2011
University of Chicago (by co-author), October, 2011
Lehigh University (by co-author), October, 2011
University of Iowa (by co-author), September, 2010

“On Financial Covenants as Incentives to Borrowers”, with Redouane Elkamhi and Latchezar Popov

University of Toronto (by co-author), June, 2012
Queen’s University (by co-author), February, 2012
Nanyang Technological University, June, 2011
University of Virginia (by co-author), April, 2011

“Do Acquiring Firms Manage Earnings?,” with Anand Vihh

Victoria University, December, 2009
University of New South Wales, December, 2009
Rochester Institute of Technology, December, 2009
University of Kansas, November, 2009
Singapore Management University, November, 2009
SKK Graduate School of Business, November, 2009
Illinois State University, November, 2009
American Accounting Association Annual Meeting, August 2009
Financial Management Association Doctoral Consortium, October 2008
Financial Management Association Annual Meeting, October 2008
University of Alabama (by co-author), October 2008
Florida State University (by co-author), October 2008
University of Iowa (Accounting), August 2008
Louisiana State University (by co-author), March 2008
University of Iowa (Finance), March 2008

“Bondholder Wealth Effects of Fraudulent Reporting”

University of Iowa, April, 2010

KAIST, November, 2009

“Realized Variance/Covariance Forecasting using Macroeconomic Factors in Dynamic Portfolio Choice,”

Global Conference on Business and Finance (Costa Rica), May 2007

HONORS

Research Excellence Award, SKK Graduate School of Business, 2017

Research Excellence Award, SKK Graduate School of Business, 2016

Teaching Excellence Award, SKK Graduate School of Business, 2015

Elected Best Professor by MBA Class of 2016, SKK Graduate School of Business, 2015

Research Excellence Award, SKK Graduate School of Business, 2014

Teaching Excellence Award, SKK Graduate School of Business, 2014

Teaching Excellence Award, SKK Graduate School of Business, 2011

Ponder Graduate Fellowship, The University of Iowa, 2004-2009

American Finance Association Doctoral Student Award, 2008

Financial Management Association Doctoral Consortium and Travel Grant, 2008

Delta Sigma Pi Outstanding Teacher Award, 2008

Outstanding Research Award, Global Conference on Business and Finance, Costa Rica, 2007

International Travel Grant, US Department of Education, 2007

Student Commencement Speaker, University of Akron, 2004

Board of Trustees - Outstanding Graduate Award, University of Akron, 2004

Lisle M. Buckingham Honors Scholarship, University of Akron, 2000-2004

Institute for Global Business Merit Scholarship, University of Akron, 2000-2004

Lisle M. Buckingham Honors Scholarship, University of Oxford, 2003

SERVICE

FMA, Session Organizer and Chair: Bond Prices and the Stock Market, 2013

Finance Recruiting (FMA), 2013

Finance Recruiting (AFA), 2013, 2014, 2015

Finance and Accounting Seminar Series Co-ordinator, 2010-2012, 2014-2015

Summer Research Grant Committee, 2011-2012

Financial Management Association, Session Chair: Capital Structure, Denver, 2011

Financial Management Association, Discussant, Denver, 2011

ChosunBiz Future Finance Forum, Panel: Globalizing Korean Finance, 2016

Global Asset Allocation Forum, Speaker: Asset Allocation in a Low-Yield World, 2016

TEACHING EXPERIENCE

Executive Education, Brown University ESMTL Program, Korean Chaebols
Executive Education, Samsung Electronics: Quantitative Analysis for Marketing (Online)
Executive Education, Samsung Electronics: Valuing Project Opportunities
Executive Education, Korea Banking Institute: Central Banking, Macroprudential Policy
Executive Education, Samsung Securities: Investment Philosophies
Executive Education, Samsung Securities: Global Investments
Executive Education, Samsung Securities: Portfolio Risk Management
Capital Markets (EMBA), SKK GSB
Investment Management (MBA, PMBA) , SKK GSB
Bond Markets and Strategies (MBA), SKK GSB
International Financial Decision Making (MBA), SKK GSB
Special Topics in Finance: Asian Capital Markets (MBA), SKK GSB
Special Topics in Finance: Fund Management Simulation (MBA), SKK GSB
Investment Management (Undergraduate), University of Iowa
Financial Management Discussion Session (Undergraduate), University of Iowa

November 2019