

February 2020

Nadya Malenko

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Academic Employment

Boston College, Carroll School of Management

Giuriceo Family Faculty Fellow	2018 - present
Associate Professor of Finance (with tenure)	2017 - present
Assistant Professor of Finance	2011 - 2017

Affiliations

Associate Editor, <i>Journal of Finance</i>	2018 - present
Associate Editor, <i>Review of Financial Studies</i>	2018 - present
Associate Editor, <i>Journal of Corporate Finance</i>	2018 - present
Board Member, <i>Finance Theory Group</i>	2018 - present
Director, <i>Financial Intermediation Research Society</i>	2019 - present
Academic Director, <i>Midwest Finance Association</i>	2019 - present
Center for Economic and Policy Research (CEPR) Research Fellow	2018 - present
European Corporate Governance Institute (ECGI) Research Member	2019 - present

Education

Stanford University, Graduate School of Business Ph.D. in Finance	2011
New Economic School, Moscow M.A. in Economics (summa cum laude)	2006
Lomonosov Moscow State University, Moscow MSc in Applied Mathematics (with honors)	2004

Research Interests

Corporate Finance, Corporate Governance, Organizational Economics, Private Equity, Information Economics

Publications

Deadlock on the board (with Jason Donaldson and Giorgia Piacentino)

Review of Financial Studies, forthcoming

Best Paper Award at the 2018 ASU Sonoran Winter Finance Conference

Proxy advisory firms: The economics of selling information to voters (with Andrey Malenko)

Journal of Finance, 74 (5), 2441-2490, October 2019

Brattle Group Distinguished Paper Prize

The role of proxy advisory firms: Evidence from a regression-discontinuity design (with Yao Shen)

Review of Financial Studies, 29 (12), 3394-3427, December 2016

Timing decisions in organizations: Communication and authority in a dynamic environment (with Steven Grenadier and Andrey Malenko)

American Economic Review, 106 (9), 2552-2581, September 2016

The labor market for directors and externalities in corporate governance (with Doron Levit)

Journal of Finance, 71 (2), 775-808, April 2016

A theory of LBO activity based on repeated debt-equity conflicts (with Andrey Malenko)

Journal of Financial Economics, 117 (3), 607-627, September 2015

Communication and decision-making in corporate boards

Review of Financial Studies, 27 (5), 1486-1532, May 2014

Swedish House of Finance Best Conference Paper by a Doctoral Student, EFA 2011

Nonbinding voting for shareholder proposals (with Doron Levit)

Journal of Finance, 66 (5), 1579-1614, October 2011

Working Papers

Trading and shareholder democracy (with Doron Levit and Ernst Maug)

Advising the management (with Ali Kakhbod, Uliana Loginova, and Andrey Malenko)

Board dynamics over the startup lifecycle (with Michael Ewens)

Corporate governance in the presence of active and passive delegated investment (with Adrian Aycan Corum and Andrey Malenko)

Quadrophobia: Strategic rounding of EPS data (with Joseph Grundfest)

Teaching

Boston College, Carroll School of Management

Corporate Finance (undergraduate)	2011 - present
CSOM All Stars Teachers: Fall 2014, 2016, 2017, 2018	
Coughlin Distinguished Teaching Award, 2019	
Research in Corporate Finance (PhD)	2018 - present
Corporate Finance (MBA and MSF)	2011 – 2017

Finance Theory Group Ph.D. Summer School at Wharton

Summer 2019

Lecture on “Communication, corporate governance, and organizational structure”

Awards and Distinctions

- Brattle Group Distinguished Paper Prize, 2019
- Certificate of Excellence for reviewing at the Journal of Corporate Finance, 2019
- Coughlin Distinguished Teaching Award, Carroll School of Management, 2019
- Best Paper Award at the ASU Sonoran Winter Finance Conference, 2018
- Best Discussant Award at the Drexel Corporate Governance Conference, 2018
- Carroll School of Management All Star Teachers, Fall 2014, 2016, 2017, and 2018
- Giuriceo Family Faculty Fellowship, Boston College, 2018-2021
- Swedish House of Finance Best Conference Paper by a Doctoral Student at the 2011 EFA
- SAC Capital PhD Candidate Award for Outstanding Research (WFA 2010, WFA 2011)
- Before PhD program: Best Student Paper Award (NES 2006), Best Teaching Assistant Award (NES 2006), Don Patinkin’s Prize (NES 2006), Nadezhda Brezhneva’s Fellowship (NES 2005)

Academic Visits

July 2018 EIEF, Rome, Italy

Conference and Seminar Presentations

(includes conference presentations by co-authors)

2020 and scheduled	RCFS/RAPS Winter Conference, Midwest Finance Association, Minnesota Corporate Finance Conference, 2020 Spring Private Equity Research Symposium, Northeastern Finance Conference, UBC Winter Finance Conference, FIRS conference, WFA Annual Meeting, SFS Cavalcade
	University of Washington, Pennsylvania State University, University of Toronto, University of Miami, London School of Economics, University of Oxford, Imperial College London, Queen Mary University of London, University of Oklahoma, Laval University, Frankfurt School of Finance & Management, University of Amsterdam,

- Universidad Carlos III de Madrid, University of Warwick, University of Manchester
- 2019 WFA Annual Meeting, NBER Summer Institute (Big Data and High-Performance Computing for Financial Economics), Finance Theory Group Summer School at Wharton (afternoon speaker)
Duke University, NYU Law & Economics Workshop
- 2018 SEC-NYU conference on shareholder awareness (panelist), ASU Sonoran Winter Finance Conference, UBC Winter Finance Conference, SFS Cavalcade, 10th Florida State University SunTrust Beach Conference, 5th ECGC Workshop on Governance and Control, 3rd EIEF Rome Junior Finance Conference, Gerzensee European Summer Symposium in Financial Markets, Summer Finance and Accounting Conference at the Hebrew University, EFA Annual Meeting, Cambridge Corporate Finance Theory Symposium
Wesleyan University, University of Alberta, University of Illinois at Chicago, Norwegian School of Economics, University of Southern California, University of Virginia, Swiss Finance Institute at EPFL and the University of Lausanne, Dartmouth College, Aalto University and Hanken School of Economics, UT Austin, Brandeis University, Michigan State University
- 2017 UNC/Duke Corporate Finance conference, Northeastern University Corporate Finance conference, WFA Annual Meeting, EFA Annual Meeting, Cambridge Corporate Finance Theory Symposium, Financial Research Association (FRA)
University of Michigan, Washington University in St. Louis, Drexel University, Boston University, International College of Economics and Finance
- 2016 Finance Theory Group and the Brevan Howard Centre Conference, Red Rock Finance Conference, Colorado Finance Summit, The Economics of Credit Rating Agencies, Credit Ratings and Information Intermediaries, University of Maryland Junior Conference, NTU Finance Conference
University of Houston, Securities and Exchange Commission
- 2015 Utah Winter Finance Conference, NBER Organizational Economics, Texas Finance Festival, 12th Meeting of the Finance Theory Group at Maryland, Corporate Finance conference at the Ohio State University, SFS Cavalcade, FIRS conference, University of Oregon Summer Finance Conference, Gerzensee European Summer Symposium in Financial Markets, Stanford Institute for Theoretical Economics, Tel Aviv University Finance Conference, 2015 Cambridge Corporate Finance Theory Symposium
University of California Davis, McGill University, University of Pennsylvania
- 2014 AFA Annual Meeting, WFA Annual Meeting, FIRS conference, EFA Annual Meeting, 11th Olin Corporate Finance conference, 2nd annual Finance, Organizations and Markets conference at USC, Eighth Annual Early Career Women in Finance conference
University of California Los Angeles, University of Mannheim
- 2013 15th Texas Finance Festival, 6th Private Equity Findings Symposium, EFA Annual Meeting, Fourth FARFE Conference, NFA Annual Meeting
Bentley University

- 2012 9th Olin Corporate Finance conference, UNC Junior Faculty Research Roundtable, New Economic School 20th Anniversary Conference
University of Massachusetts Amherst
- 2011 WFA Annual Meeting, EFA Annual Meeting, SED, ESEM Annual Meeting
University of California Berkeley, Harvard University, Columbia University, New York University, University of Chicago, University of North Carolina at Chapel Hill, Boston College, University of British Columbia, London School of Economics, London Business School, Northwestern University, Washington University in St. Louis
- 2010 WFA Annual Meeting, University of Houston, New Economic School

Professional Service

Discussant (includes scheduled)

2020 AFA, 2019 Cambridge Corporate Finance Theory Symposium, Gerzensee 2019 European Summer Symposium in Financial Markets, 2019 NBER Corporate Finance Summer Institute, 2019 AFA (2 papers), 2018 WFA (2 papers), 2018 SFS Cavalcade, 2018 AFA (2 papers), 2018 Drexel Corporate Governance Conference (Best Discussant Award), 2017 FMA, 2017 WFA, 2016 SFS Cavalcade, 2016 Drexel Conference on Corporate Governance, 12th Olin Corporate Finance conference, 2015 NBER Corporate Finance Summer Institute, 2015 FIRS, 2013 AFA, Third Entrepreneurial Finance and Innovation Conference, 2011 EFA.

Conference co-organizer

Bridging Theory and Empirical Research in Finance (Columbia University, June 2020)
3rd Corporate Finance Theory Symposium (Cambridge University, September 2016)
14th meeting of Finance Theory Group (Boston College, May 2016)

Referee

Journal of Finance; Review of Financial Studies; Review of Economic Studies; Journal of Financial Economics; Econometrica; American Economic Review: Insights; Journal of Economic Theory; Theoretical Economics; Journal of Financial and Quantitative Analysis; Review of Finance; Management Science; Journal of Accounting Research; Journal of Banking and Finance; Journal of Law, Economics and Organization; Journal of Empirical Legal Studies.

Conference and summer school program committee

2012-2020 WFA annual meeting
2013-2020 EFA annual meeting
2017-2020 FIRS annual meeting
2011-2019 Conference on Corporate Finance at Washington University in St. Louis
2017-2020 Corporate Governance Conference at Drexel University
2019 FTG Summer School at Wharton
2017 Cambridge Corporate Finance Theory symposium
2016-2018 EIEF Junior Finance Conference (member of the organizing committee)
2016, 2018 Midwest Finance Association meeting
2019, 2020 Northern Finance Association

2018 FMA annual meeting
2018 Eastern Finance Association
2020 Journal of Economic Dynamics and Control special issue conference on “Markets and Economies with Information Frictions”

Session/track/associate program chair

2020 WFA associate program chair
2020 MFA session chair: The role of financial markets for corporate policies
2020 AFA session chair: Shareholder Activism
2020 Midwest Finance Association track chair: Corporate Theory
2019 AFA session chair: Monitoring by Directors and Shareholders
2018 FIRS session chair: Financing and Information (Theory)
2016 WFA session chair: Conflicts of Interests
2015 SFS Cavalcade session chair: Corporate Theory

University Service

- PhD program coordinator, 2019 - present
- Junior faculty mentoring committee, 2017 - present
- Recruiting committee member, 2011 - present
- PhD admissions committee member, 2012 and 2018 - present
- Undergraduate student advising, 2012 - present
- Curricular Practical Training (CPT) faculty advisor, 2013 - present
- Co-organizer of the 2012-2015 Finance Seminar series
- Co-organizer of the 2012-2015 Finance Brown Bag series

Doctoral Dissertation Committee

- Yao Shen, 2016. Placement: Baruch College
- Pouyan Foroughi, 2017. Placement: University of New South Wales
- Jun Yang, 2018. Placement: University of Notre Dame
- Thomas Schneider, 2018. Placement: Old Dominion University
- Hugo Benedetti, 2019. Placement: Universidad de los Andes, ESE Business School
- David Aldama-Navarrete, 2020. Placement: Federal Reserve Bank of Richmond

Media Coverage

- “Trading and Shareholder Voting”, *CLS Blue Sky Blog - Columbia Law School's Blog on Corporations and the Capital Markets*, November 14, 2019.
- “Rounded-Up Earnings Could Surface in Exec Pay,” *Agenda*, a *Financial Times* news service, June 29, 2018.
- “Better to Round Up Than Down”, *Bloomberg*, June 25, 2018.
- “SEC probes whether companies nudged earnings per share higher, report says”, *USA Today*, June 22, 2018.

- “SEC Probes Whether Companies Rounded Up Earnings Per Share”, *Wall Street Journal*, June 22, 2018.
- “Diverse Boards: Do They Deadlock More?” Korn Ferry Institute, Briefings for the Boardroom, May 17, 2018.
- “Deadlock on the Board”, *CLS Blue Sky Blog - Columbia Law School's Blog on Corporations and the Capital Markets*, January 23, 2018.
- “How Proxy Advisors Influence Voting Outcomes”, “*Access to Finance*” blog, September 22, 2017.
- “The Role of Proxy Advisory Firms”, *Harvard Law School Forum on Corporate Governance and Financial Regulation*, September 19, 2016.
- “New Bill Proposes That SEC Regulate Proxy Advisors,” *Agenda*, a *Financial Times* news service, May 31, 2016.
- “Corporate Governance Externalities: How Directors’ Reputational Concerns Shape Governance of Other Firms,” *Pro-Market, the blog of the Stigler Center at the University of Chicago Booth School of Business*, April 18, 2016.
- “Proxy Firms Lose Ground as Activism Increases,” *Agenda*, a *Financial Times* news service, June 22, 2015.
- “Communication and Decision-Making in Corporate Boards,” *Harvard Law School Forum on Corporate Governance and Financial Regulation*, February 25, 2014.
- “The Labor Market for Directors, Reputational Concerns, and Externalities,” *Harvard Law School Forum on Corporate Governance and Financial Regulation*, September 5, 2012.
- “Non-binding Voting for Shareholder Proposals,” *Harvard Law School Forum on Corporate Governance and Financial Regulation*, December 10, 2010.
- “For Some Firms, a Case of Quadrophobia,” *Wall Street Journal*, February 13, 2010.
- “Stanford Pair Warns of Quadrophobia,” *Stanford Daily*, February 19, 2010.