

## Jonathan B. Cohn

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### ACADEMIC EMPLOYMENT

2015-present Associate Professor of Finance, University of Texas at Austin  
2008-2015 Assistant Professor of Finance, University of Texas at Austin

### EDUCATION

2008 *Ph.D., Finance*, University of Michigan  
2002 *MBA*, Washington University in St. Louis  
1997 *BS, Management*, University of Alabama at Birmingham

### RESEARCH INTERESTS

Corporate Finance, Corporate Governance, Private Equity Buyouts, Investor Activism, Credit Ratings Agencies, Workplace Safety

### PUBLICATIONS

Private Equity Buyouts and Workplace Safety, with Nicole Nestoriak and Malcolm Wardlaw (July 2020), **Review of Financial Studies**, forthcoming

A Project-Level Analysis of Value Creation in Firms, with Umit Gurun and Rabih Moussawi  
**Financial Management**, 2020, 49(2):423-446

Financing Constraints and Workplace Safety, with Malcolm Wardlaw  
**Journal of Finance**, 2016, 71(5):2017-2058

On Enhancing Shareholder Control: A (Dodd-) Frank Assessment of Proxy Access, with Stu Gillan and Jay Hartzell  
**Journal of Finance**, 2016, 71(4):1623-1668

- 2011 Indian School of Business Summer Research Conference Best Paper Award
- Honorable Mention, 2016 Investor Responsibility Research Center Institute (IRRCi) Paper Prize

Do Stock Analysts Influence Merger Completion? An Examination of Post-Merger Announcement Recommendations, with David Becher and Jennifer Juergens  
**Management Science**, 2015, 61(10): 2430-2448

How Much Do Analysts Influence Each Other's Forecasts?, with Jennifer Juergens  
**Quarterly Journal of Finance**, 2014, 4(3):1-35  
- 2014 Quarterly Journal of Finance Best Paper Award

The Evolution of Capital Structure and Operating Performance After Leveraged Buyouts: Evidence From U.S. Corporate Tax Returns, with Lillian Mills and Erin Towery  
**Journal of Financial Economics**, 2014, 111(2): 469-494  
- 2012 WFA Charles River Associates Award for the Best Paper on Corporate Finance

Optimal Corporate Governance in the Presence of an Activist Investor, with Uday Rajan  
**Review of Financial Studies**, 2013, 26(4):985-1020

## WORKING PAPERS

Credit Ratings: Strategic Issuer Disclosure and Optimal Screening, with Uday Rajan and Günter Strobl (July 2018)  
– Revise and resubmit (3<sup>rd</sup> round), **Journal of Finance**

Quasi-Insider Shareholder Activism: Corporate Governance at the Periphery of Control, with Mitch Towner and Aazam Virani (July 2020)  
– Revise and resubmit, **Review of Corporate Finance Studies**

The Motives for Private Equity Buyouts of Private Firms: Evidence from U.S. Corporate Tax Returns, with Edie Hotchkiss and Erin Towery (June 2020)  
– Revise and resubmit, **Review of Finance**

Capital Structure and Investor-Level Taxes: Evidence from a Natural Experiment in Europe, with Sheridan Titman and Garry Twite (August 2021)

Count Data in Finance, with Zack Liu and Malcolm Wardlaw (March 2021)

Corporate Taxes and Investment: The Cash Flow Channel (January 2011)

The Temporal Structure of Equity Compensation, with Sugato Bhattacharyya (June 2009)

## PAPER DISCUSSANT

Financial Management Association (2007)  
Financial Intermediation Research Society (2008)  
American Finance Association (2009)  
Financial Intermediation Research Society (2009)  
Western Finance Association (2009)  
European Finance Association, 3 papers (2009)  
American Finance Association (2010)  
Western Finance Association (2010)  
Indian School of Business Summer Conference (2011)  
Financial Intermediation Research Society (2012)  
Western Finance Association (2013)  
NBER Law and Economics Mid-Year Meeting (2014)  
SFS Cavalcade (2015)  
Financial Intermediation Research Society (2015)  
BI Conference on Corporate Governance (2015)  
CSEF/SITE Labor and Finance Conference (2016)  
UNC/Duke Corporate Finance Conference (2017)  
SEC Conf on Financial Market Regulation (2017)  
Mitsui Symposium: Labor & Corp Finance (2017)  
Western Finance Association (2017)

Midwest Finance Association (2018)  
RCFS Bahamas Conference (2018)  
UBC Winter Conference (2018)  
UC-Denver Front Range Seminar (2018)  
American Finance Association (2019)  
RCFS/RAPS Bahamas Conference (2019)  
Texas Finance Festival (2019)  
Financial Intermediation Research Society (2019)  
Western Finance Association (2019)  
CSEF/RCFS Conference on Finance, Labor and Inequality (2019)  
American Finance Association (2020)  
RCFS/RAPS Bahamas Conference (2020)  
Western Finance Association (2020)  
RCFS/RAPS Bahamas Conference (2021)

**TEACHING**

- 2018-20 Corporate Finance and Financial Markets (FIN 394.16), Professional MBA program (Dallas)
- 2018-20 BBA Financial Analyst Program Security Analysis (FIN 377.3)
- 2017-20 BBA Financial Analyst Program Practicum (FIN 366P)
- 2018-19 MBA Corporate Finance Fellows
- 2009-16 Advanced Corporate Finance (FIN 394.1), Full-time MBA program  
 - Recipient, MBA Applause Award, 2011, 2013, 2014
- 2010,12,14,15 Corporate Finance and Financial Markets (FIN 394.16), Evening MBA program

**SERVICE TO UT-AUSTIN AND MCCOMBS SCHOOL OF BUSINESS**

- Academic Director, UT-Austin Hicks, Muse, Tate & Furst Private Equity Center, 2020-present
- Director, McCombs BBA Financial Analyst Program, 2017-present
- Oversaw McCombs Corporate Finance Fellows team, 2016, 2017, 2018, 2019
- Junior Faculty Recruiting coordinator, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20
- Served on Business Honors Program Faculty Advisory Committee, 2016-19
- Served on departmental Research and Teaching Awards Committee, 2015-16
- Served on departmental Undergraduate Curriculum Review Committee, 2018-present
- Served on departmental Executive Committee, 2019-present
- Served on Dean’s Faculty Advisory Committee, 2019-present
- Co-organized Forum on Corporate Finance (2018), McCombs Finance PhD alumni conference (2018), Labor and Finance Group conference/meeting (2016), Finance Theory Group conference/meeting (2015), Texas Finance Festival (2014, 2015, 2020)

Chaired dissertation committees of Bomi Lee, Mitch Towner, Zack Liu, Parth Venkat, Avi Schiff, Will (Shuo) Liu, Lee Seltzer (current)

Served on PhD dissertation committees of Malcolm Wardlaw, Andy Koch, Nicholas Crain, Irem Demirci, Jung-Eun Kim, Jordan Nickerson, Shannon Chen, Ying Huang, Qifei Zhu, Colin Koutney, Garrett Schaller

**SERVICE TO PROFESSION**

- Associate Editor, *Review of Corporate Finance Studies*, 2020-present
- Associate Editor, *Review of Finance*, 2018-present
- Director, Labor and Finance Group, 2015-present
- Treasurer, Finance Theory Group, 2018-present
- Recipient, 2017 *Review of Finance* Distinguished Referee Award

Reviewed papers for *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis*, *Review of Finance*, *Journal of Corporate Finance*, *Management Science*, *Journal of Economics and Management Strategy*, *Managerial Finance*, *International Economic Review*, *Quarterly Journal of Finance*

Program committees: Western Finance Association, Washington University Corporate Finance Conference, Financial Intermediation Research Society, Mitsui Finance Symposium at University of Michigan, Finance Down Under, European Finance Association, Mitsui Finance Symposium

**OTHER WORK EXPERIENCE**

- 2003-2004 Litigation Consultant, U.S. Department of Justice
- 1997-2000 Credit Analyst and Credit Manager, Colonial Bank, Birmingham, Alabama