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Education *Ph.D. Financial Economics.*
Carnegie Mellon University, May 2002

M.S. Finance
Carnegie Mellon University, 1998

B.A. Business Administration
Boğaziçi University, İstanbul, Turkey, 1996

Employment Associate Professor of Finance, University of Texas at Austin, September 2009-present

Assistant Professor of Finance, University of Texas at Austin, July 2002 – September 2009

Honors and Awards *CBA Foundation Research Excellence Award for Assistant Professors*
University of Texas at Austin, McCombs School of Business, 2008

Brattle Prize for Distinguished Paper in the Journal of Finance, 2006

Brattle Prize for Distinguished Paper in the Journal of Finance, 2003

Alexander Henderson Award for Excellence in Economic Theory,
Carnegie Mellon University, 2002

Carnegie Bosch Institute Fellowship Award,
Carnegie Mellon University, 2000-2001

Research

Publications “Biased Beliefs, Asset Prices, and Investment: A Structural Approach,”
Journal of Finance, Forthcoming (joint with Paul Tetlock).

“When Do High Stock Returns Trigger Equity Issues?” *Journal of Financial Economics*, 2012 (Vol. 103, No.1; joint with Johan Sulaeman).

“Why Do Institutional Investors Chase Return Trends?” *Journal of Financial Intermediation*, 2012 (Vol. 21) (joint with Ron Kaniel and Uzi Yoeli).

“How Persistent Is the Impact of Market Timing on Capital Structure?”
Journal of Finance, 2006 (Vol. 61, No.4).

“IPO Market Timing,” *Review of Financial Studies*, 2005 (Vol. 18, No. 3).

“How Sensitive Is Investment To Cash Flow When Financing Is Frictionless?” *Journal of Finance*, 2003 (Vol. 58, No.2).

Working Papers

“Information Spillovers and House Prices” (joint with Joseph Engelberg and Christopher Parsons)

Professional Activities

Journal Referee:

Economica, Financial Management, International Review of Finance, Journal of Economic Dynamics and Control, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Financial and Quantitative Analysis, Journal of Money Credit and Banking, Journal of Political Economy, Management Science, Review of Corporate Financial Studies, Review of Finance, Review of Financial Studies

Doctoral Committees

- Ayla Kayhan (2004, Louisiana State University)
- Vahap Uysal (2005, University of Oklahoma)
- Alice Libo Sun (2006, California State Polytechnic University)
- Murat Taşçı (Economics Department, 2006, Federal Reserve Bank of Cleveland)
- Christopher Parsons (2007, McGill University)
- Olivia Jie Lian (2007, Cornerstone Research)
- Johan Sulaeman (co-chair, 2008, Southern Methodist University)
- Ronnie Shah (2008, Barclays Global Investors)
- Jianqing Chen (IROM Department, 2008, University of Calgary)
- Resul Aydemir (Economics Department, 2009, Kadir Has University)
- Gulfer Cengiz (Economics Department, 2010)
- Malcolm Wardlaw (2011, University of Texas at Dallas)
- Andrew Koch (2011, University of Pittsburgh)
- Margaret Zhu (2011, City University of Hong Kong)
- Irem Demirci (chair, expected 2013)