

AMY K. DITTMAR

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CURRENT POSITIONS

University of Michigan, Ann Arbor, MI

Professor - Finance Department, Ross School of Business, 2014 – present

Professor - Economics Department, LSA, 2019 - present

Vice Provost for Academic and Budgetary Affairs, 2016 – present

PAST APPOINTMENTS

University of Michigan, Ann Arbor, MI

Senior Associate Dean for Graduate Programs - Ross School of Business, 2015 - 2016

Associate Dean for Specialty Masters - Ross School of Business, 2013 - 2015

Michael R. and Mary Kay Hallman Fellow, Ross School of Business, 2012 – 2015

Associate Professor, Finance Department, Ross School of Business, 2009 – 2014

Assistant Professor, Finance Department, Ross School of Business, 2003 –2009

Indiana University, Bloomington, IN

Assistant Professor, Finance Department, 1999 – 2003

First Chicago Corporation (JP Morgan Chase), Chicago, IL

Real Estate Officer, 1993 - 1994

Financial Analyst, 1992 – 1993

EDUCATION

University of North Carolina, Chapel Hill, NC: Ph.D. in Finance, 2000

Indiana University, Bloomington, IN: B.S. Finance and Business Economics, 1992

ACADEMIC RECORD

Publications

Google scholar count (as of 3/15/19): 7,007

Do Corporate Managers Know When Their Shares Are Undervalued? New Evidence Based on Actual (and Not Just Announced) Stock Buybacks, (with Laura Field), 2016, Journal of Applied Corporate Finance, vol. 28 (4), 73-78.

Looking in the Rear View Mirror: The Effect of Managers' Professional Experience on Corporate Financial Policy (with Ran Duchin), 2016, Review of Financial Studies, vol. 29 (3), 565-602.

Can Managers Time the Market? Evidence from Repurchase Price Data (with Laura Field), 2015, Journal of Financial Economics, vol. 115 (2), 262-282.

Do Going Private Transactions Affect Plant Productivity and Investment (with Sreedhar Bharath and Jagadeesh Sivadasan), 2014, Review of Financial Studies, vol. 27(7), 1929-1976, *Lead article*.

The Changing of the Boards: The Impact on Firm Valuation of Mandated Female Board Representation (with Kenneth Ahern), 2012 The Quarterly Journal of Economics, 2012, vol. 127(1), 137-197

It Pays to Follow the Leader: Acquiring Targets Picked by Private Equity (with Di Li and Amrita Nain), 2012 Journal of Financial and Quantitative Analysis 47(5), 901-931.

Why do firms use private equity to opt out of public markets, (with Sreedhar Bharath), 2010, Review of Financial Studies 23(5), 1772-1818, *Lead article*.

The Timing of Financing Decisions: An Examination of the Correlation in Financing Waves (with Robert Dittmar), 2008, Journal of Financial Economics 90, 59-83.

Corporate Cash Policy and How to Manage it with Stock Repurchases, 2008, Journal of Applied Corporate Finance 20(3), 22-34.

Corporate Governance and the Value of Cash Holdings (with Jan Mahrt-Smith), 2007, Journal of Financial Economics 83, 599-634.

Why Do Firms Issue Equity? (with Anjan Thakor), 2007, Journal of Finance 62, 1-54, *Lead article*.

Corporate Governance, Incentives, and Industry Consolidations (with Keith Brown and Henri Servaes), 2005 Review of Financial Studies 18(1), 241-270.

Capital Structure in Corporate Spin-offs, 2004, Journal of Business 77, 9-43.

Divestitures and Divisional Investment Policies (with Anil Shivdasani), 2003, Journal of Finance 58, 2711-2743.

International Corporate Governance and Corporate Cash Holdings (with Jan Mahrt-Smith and Henri Servaes), 2003 Journal of Financial and Quantitative Analysis 38, 111-134.

Review of Concentrated Corporate Ownership, 2002, ed. Randall Morck, Journal of Finance 57.

Why do Firms Repurchase Stock?, 2000, Journal of Business 73, 331 – 355; *Reprinted in Recent Developments in Corporate Finance, 2005, Edward Elgar Publishers, ed. Jay Ritter*

Working Papers

Anchoring in Seasoned Equity Offerings: A Regression Discontinuity Approach, (with Ran Duchin and Shuran Zhang), 2019

The Dynamics of Cash (with Ran Duchin), 2019

Honors and Grants

Training to Advance Care Through Implementation Science in Cardiac And Lung Illnesses (TACTICAL), an NHLBI T4 K12, (Core Faculty), 2017-2022

Finalist for Brattle Prize, best paper in corporate finance in Journal of Finance, 2007

Best Paper LECG Award for Best Paper in Corporate Finance at EFA Conference, 2007

Best Paper FMA European Conference, 2001

NTT Research Award, 2009, 2007, 2006

Stephen M. Ross School of Business Research Grant, 2005, 2003

Ford Research Grant Allocation, 2001

Kenan-Flagler Business School Dean's Fellowship, 1998-1999

Conference Presentations

2018: China International Conference in Finance (presentation)

2016: AFA Conference (discussant, session chair)

2014: FSU SunTrust Conference (presentation); Financial Intermediation Research Society (presentation; session chair); Western Finance Association (session chair)

2013: American Finance Association (session chair); NBER Summer Institute (discussion)

2012: American Finance Association (discussion); Miami Behavioral Finance Conference (presentation); Pace Law School Symposium on Comparative Sex Regimes and Corporate Boards (panelist)

2011: American Economic Association (presentation); American Finance Association (presentation and discussant); Western Finance Association (discussant); Paris Corporate Finance Conference (presentation); London Business School and the

Coller Institute Private Equity Conference (presentation); Centre for Analytical Finance Summer Research Conference at the Indian School of Business (presentation); Skill vs. Luck conference at University of Michigan Center for Complex systems (panel discussant); FMA Assistant Professor Breakfast (panelist)

2010: Western Finance Association (presentation); European Finance Association Conference (2 presentations); Financial Intermediation Research Society (presentation); Drexel University / LeBow College of Business Center for Corporate Governance Conference (presentation); China Economics Annual Conference (presentation)

2009: American Finance Association Conference (chair and discussion); Western Finance Association Conference (chair)

2008: American Finance Association Conference (presentation); Financial Intermediation Research Society (presentation)

2007: Western Finance Association Conference (presentation); European Finance Association Conference (presentation)

2006: Duke/UNC Corporate Finance Conference (presentation); Corporate Finance Forum (presentation); American Finance Association Conference (discussion); Western Finance Association Conference (discussion)

2005: NBER Summer Institute (presentation); Stockholm Institute for Financial Research Corporate Governance Conference (presentation); Financial Economics and Accounting Conference (presentation)

2004: FIRS Conference on Banking, Insurance and Intermediation in Capri (presentation)

2003: Western Finance Association (presentation); Financial Economics and Accounting Conference (discussion); Financial Management Association Conference (chair)

2002: Dartmouth CCG / JFQA International Corporate Governance Conference (presentation)

2001: American Finance Association Conference (presentation); European Financial Management Association Conference (presentation)

2000: National Bureau of Economic Research Summer Institute (presentation); Financial Economics and Accounting Conference (presentation); Financial Management Association Conference (discussion)

1999: Financial Management Association Conference (presentation)

1998: American Finance Association Conference (presentation)

1997: Financial Management Association Conference (presentation)

1996: Eastern Finance Association Conference (discussion)

Paper Presentations at Invited Seminars

2014: University of Washington

2013: Wharton School of the University of Pennsylvania; University of Maryland; University of Arizona

2012: Darden School of Business University of Virginia; Temple University; University of Utah; Tulane University

2011: Norwegian School of Management; University of Kentucky
 2010: Columbia Business School
 2009: London Business School; Penn State University; University of Georgia,
 University of South Carolina, Southern Methodist University; Bocconi University,
 Milan, Italy
 2008: Dartmouth College; Ohio State University; University of Washington; IBS ISCTE
 Business School, Lisbon, Portugal; Erasmus University Rotterdam; University of
 Amsterdam
 2007: New York University; Yale University; Boston College; McGill University
 2006: Harvard University; Michigan State University; University of North Carolina
 2005: University of Texas; Georgetown University; University of Toronto; University
 of New Orleans; Wayne State University
 2004: University of Oregon
 2003: Ohio State University; Penn State University; Vanderbilt University
 2002: Emory University; University of Michigan; University of North Carolina;
 2001: University of Illinois
 2000: Purdue University
 1999: Indiana University; Penn State University; University of Minnesota; University
 of Utah; University of Miami;
 1998: University of North Carolina; Case Western Reserve; University of Cincinnati;
 University of Western Ontario

Other Administrative Roles

Finance Journals and Conferences:

Associate Editor, Journal of Financial Economics, 2011-2019
Councilor, Society of Financial Studies, 2012-2017
Editorial Board, FMA Survey and Synthesis, 2015-2018
Editor Search Committee, Review of Asset Pricing Studies, 2017
Academic Director, Financial Management Association, 2011-2013
Fellows Committee, Financial Management Association, 2012, 2013
Editor Search Committee, FMA Survey and Synthesis Series, 2013
Editor Review Committee, Review of Asset Pricing Studies, 2013
Editor Review Committee, Review of Corporate Finance Studies, 2013
Editor Search Committee, Review of Financial Studies, 2013
Nominating Committee, Financial Management Association, 2012
Nominating Committee, American Finance Association, 2006
Program Committee, Western Finance Association Conference, 2007-2019
Program Committee, SFS Cavalcade Finance Conference, 2011, 2013-2019
Program Committee, American Finance Association Conference, 2015, 2012,
 2009, 2006
Program Committee, European Finance Association Conference, 2013-2015,
 2011
Program Committee, Financial Management Association Conference, 2013,
 2007, 2004, 2003

Program Committee, Financial Intermediation Research Association Conference, 2014-2015

Program Committee, Finance Down Under Conference, 2015

Referee:

Economics: American Economics Review, Quarterly Journal of Economics

Finance/Accounting/Management: Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Review of Finance, Journal of Financial and Quantitative, Management Science, Review of Accounting Studies, Review of Corporate Finance Studies, Journal of Corporate Finance, Journal of Empirical Finance, Journal of Financial Intermediation, Journal of Financial Markets, Journal of Money Credit and Banking, Journal of Banking and Finance,

University of Michigan:

LSA Dean Search Committee, University of Michigan 2018-2019

Chair, Behavioral Science Initiative Faculty Task force, 2018-present

Co-Chair, Associate Vice President for Finance Search Committee, 2018-2019

Secretary, Michigan Health Corporation, 2017-present

Board member, Michigan Health Corporation, 2016-present

Board member, MCity (Michigan Mobility Transportation Center), 2016-2019

CFO Search Committee, University of Michigan 2014-2015

School of Business Dean Search Committee, University of Michigan 2010-2011

University of Michigan Ross School of Business:

New Degree Committee, 2012-2013

MBA 21st Century Task Force, 2012

Non-BBA Instruction Task Force, 2011-2012

Office Reassignment Task Force, 2011

Teaching Committee, 2009-2010

University of Michigan Finance Department:

BBA Curriculum Committee 2015

Chair Junior Recruiting Committee 2003-2004, 2011-2012

Chair MBA Curriculum Committee 2012-2013

Chair Finance Communications Committee 2006-2007

Fast-Track Finance Committee 2014

Junior Recruiting Committee 2003-2006, 2008-2010

Senior Recruiting Committee 2008-2010

Social Chair 2010-2011

Mitsui Symposium Planning Committee 2004-2005, 2006-2007, 2009-2010

NTT Mitsui Award Selection Committee 2010-2014

Finance Communications Committee 2006-2008

Undergraduate Curriculum Committee 2006-2007, 2013-2014

Co-organizer Seminar Series 2007-2008

Indiana University Kelley School of Business:

Undergraduate Honors Thesis Advisor 1999-2000, 2000-2001

Undergraduate Business Placement Office Mentor, 1999

Indiana University Finance Department:

Recruiting Committee 2000-2001, 2002-2003

Seminar Co-coordinator 2002-2003

PhD Committee 2002-2003

Committee to reorganize undergraduate finance curriculum, 1999-2000

TEACHING

University of Michigan, Ann Arbor, MI

Undergraduate: Financial Decision Making (*Created new course for non-BBA students*),

Foundations in Learning Business (*Introduction to Ross course for freshman*)

Graduate: Corporate Financial Policy; Corporate Financial Strategy; Financial Management, MAP Advisor, PhD Seminar Special Topics – Corporate Finance

Indiana University, Bloomington, IN

Undergraduate: Intermediate Corporate Finance; Corporate Financial Analysis (*Designed flipped classroom with focus on modeling and valuation*)

Graduate: PhD Seminar in Empirical Corporate Finance

University of North Carolina, Chapel Hill, NC

Undergraduate: Principles of Financial Management

Dissertation Committees (original placement, department):

Chair or co-chair:

Xiaoyang Li (Cheung Kong GSB, Business Economics)

Di Li (Georgia State, Finance)

Jason Kotter (Penn State, Finance)

Paula Suh (University of Georgia, Finance)

Committee:

Wei Lei (American University, Finance)

Amrita Nain (McGill University, Finance)

Julian Atanassov (University of Oregon, Finance)

Amit Seru (University of Chicago, Finance)

Peter Demerjian (Emory, Accounting)

Paige Ouimet (University of North Carolina, Finance)

Jonathan Cohn (University of Texas, Finance)

Jason Turner (St. Louis University, Public Health)
David Benson (Brigham Young University, Strategy)
Simone Rauscher (Georgetown University, Public Health)
Laura Kawano (Office of Tax Analysis at the Treasury, Economics)
Michael Minnis (University of Chicago, Accounting)
Nemit Shroff (MIT, Accounting)
Seungjoon Oh (Peking University, chair, Finance)
Sean Huang (Georgetown, Public Health)
Sasha Brodsky (Analysis Group, Business Economics)
Bradley Hendricks (University of North Carolina, Accounting)
Sahil Raina (University of Alberta, Finance)
Ryan McDonough (Rutgers, Accounting)