

JEFFREY PONTIFF

Resume
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Address

Finance Department
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Education

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| UNIVERSITY OF ROCHESTER, SIMON SCHOOL Recipient of Olin Fellowship. | Ph.D., Business | 1994 |
| UNIVERSITY OF ROCHESTER, SIMON SCHOOL Major in Finance. Minor in Organizations & Markets. | M.S., Applied Economics | 1990 |
| UNIVERSITY OF CHICAGO | B.A., Economics, Honors | 1988 |

Academic Positions

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| BOSTON COLLEGE, THE WALLACE E. CARROLL SCHOOL OF MANAGEMENT Professor of Finance, with tenure | 2008-Present |
| Associate Professor of Finance, with tenure | 2002-2008 |
| HARVARD BUSINESS SCHOOL Visiting Scholar | 2008-Present |
| STOCKHOLM INSTITUTE FOR FINANCIAL RESEARCH Olof Stenhammar Visiting Professorship | 2008 |
| UNIVERSITY OF WASHINGTON, SCHOOL OF BUSINESS ADMINISTRATION Associate Professor of Finance, with tenure | 1999-2002 |
| Assistant Professor of Finance | 1992-1999 |
| EMORY UNIVERSITY, GOIZUETA BUSINESS SCHOOL Visiting Associate Professor of Finance | 2001 |
| UNIVERSITY OF CALIFORNIA, LOS ANGELES, ANDERSON SCHOOL Visiting Assistant Professor of Finance | 1996-1997 |
| UNIVERSITY OF ROCHESTER, SIMON SCHOOL: Instructor | 1988-1990 |
| UNIVERSITY OF ROCHESTER, SIMON SCHOOL: Teaching Assistant | 1988-1992 |

Editorial and Professional Boards

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| President and Program Chair, Financial Research Association, | 2004-Present |
| Director, Western Finance Association | 2007-Present |
| Associate Editor, <i>Journal of Financial and Quantitative Analysis</i> , | 2000-Present |
| Associate Editor, <i>Review of Financial Studies</i> , | 2006-Present |
| Advisory Editor, <i>Journal of Wine Economics</i> | 2007-Present |

Publications

- “Share Issuance and Cross-Sectional Returns: International Evidence,” with David Mclean and Akiko Watanabe, forthcoming, *Journal of Financial Economics*
Winner of the Pacific-Basin Journal Research Excellence Award on Investment
- “Idiosyncratic return volatility, cash flows, and product market competition,” 2009, with Paul J. Irvine, *Review of Financial Studies*. Vol. 22, 1149-1177.
- “Shares Issuance and Cross-Sectional Returns,” 2008, with Artemiza Woodgate, *Journal of Finance*, Vol. 43, No. 2, 921-945.
- “Costly Arbitrage and the Myth of Idiosyncratic Risk,” 2006, *Journal and Accounting and Economics*, Vol. 42, 35-52.
- “Market Valuation of Tax-Timing Options: Evidence from Capital Gains Distributions,” 2006, With J. B. Chay and Dosoung Choi, *Journal of Finance*, Vol. 61, No. 2, 837-865.
- “How are derivatives used? Evidence from the mutual fund industry,” 1999, With Jennifer Lynch Koski, *Journal of Finance*, April, Volume 54, Number 2. 791-816.
- “Book-to-market as a predictor of market returns,” 1998, With Lawrence Schall. *Journal of Financial Economics*, August, Volume 49, Issue 2. 141-160.
- “Excess Volatility and Closed-End Funds,” 1997, *American Economic Review*, March, Volume 87, Number 1, 155-169.
Reprinted in *International Library of Critical Writings in Financial Economics, Behavioral Finance*, 2001, edited by Harold Shefrin, Series Editor: Richard Roll, (Edward Elgar Publishing Limited: United Kingdom)
- “Costly Arbitrage: Evidence from Closed-End Funds,” 1996, *Quarterly Journal of Economics*, November, Volume 111, Issue 4, 1135-1151.
- “Concentrated Ownership and Discounts on Closed-End Funds,” 1995, With Michael Barclay and Clifford G. Holderness, *The Journal of Applied Corporate Finance*, Volume 8, No. 1.
- “Closed-End Fund Premia and Returns: Implications for Financial Market Equilibrium,” 1995, *Journal of Financial Economics*, Volume 37.
- “Private Benefits from Block Ownership and Discounts on Closed-End Funds,” 1993, With Michael Barclay and Clifford G. Holderness, *Journal of Financial Economics*, Volume 33, Number 3.
- “Reversions of Excess Pension Assets After Takeovers,” 1990, With Andrei Shleifer and Michael S. Weisbach, *RAND Journal of Economics*, Volume 21, Number 4.

Working Papers

- “Investment Taxation and Portfolio Performance,” with Daniel Bergstresser
- “Damages in Corporate Lawsuits: The Impact of Deep Pockets”
- “Long-run seasoned-equity offering returns: Data snooping, model misspecification, or mispricing? A costly arbitrage approach,” with Michael Schill.
- “Hierarchies or Markets? The Survival of POWs during WWII,” With Cliff Holderness

Research in Popular Press

- Money* (9/2005), “3 TIPS,” by Lawrence Ulrich, Jason Zweig, and Carolyn Bigda, Vol. 34, Issue 9
- Barron's* (12/1/97), “Say Thanks, Managers,” by Leslie P. Norton
- Smart Money* (May 1997), “The Closed-End Fan Club,” by Paul Sturm

Research in Popular Press (continued)

Forbes (3/24/97), "Open and Shut," by Mark Hulbert

New York Times (9/13/92), "Watch Out for the Big Guys," by Kurt Eikenwald

Smart Money (June 1996), "It's Time to Buy Closed-End Funds," by Sam Jaffe

Ph.D. Committee Membership

Charles Appeadu

Alistar Hunt

Kenneth Khang

Mark Laplante

Premkumar Narasimhan

Michael Schill

David Myers

Jaemin Kim

Tim Simin

Kemal Ozgur Demirtras

George Aragon

Ludan Liu

Weihong Song

Meijun Qian

David McLean (co-chair)

Yong Chen (chair)

Professional Service

Track Chair, Financial Management Association Annual Meeting, 2005

Promotion and tenure evaluation for the University of Oregon, University of Texas, Ohio State University, Indiana University, and Northeastern University

Evaluation for the Research Grants Council of Hong Kong (multiple years)

Associate Program Chair, Western Finance Association Meeting, 2000

Member, Program Committee for the Financial Management Association Annual Meeting, (multiple years)

Member, Program Committee for the Western Finance Association Meetings, (multiple years)

Participant in the George-Mason Law Institute for Academic Economists, July 1994.

Referee for *American Economic Review*, *Financial Management*, *Financial Review*, *German Economic Review*, *Journal of Accounting and Economics*, *Journal of Business*, *Journal of Business Finance*, *Journal of Corporate Finance*, *Journal of Empirical Finance*, *Journal of Financial Economics*, *Journal of Finance*, *Journal of Financial Intermediation*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Services Research*, *Journal of International Money and Finance*, *Journal of Law, Economics and Organization*, *Journal of Political Economy*, *Journal of Wine Economics*, *MIT Press*, *Pacific Basin Finance Journal*, *Quarterly Journal of Business and Economics*, *Review of Accounting Studies*, *Review of Financial Studies*, and *Small Business Economics*.

Teaching Awards

Professor of the Quarter, Winter 1998, Awarded by the UW MBA Association

Invited Presentations

- 2009 Barclays Global Investors, Virginia Tech, UCLA, Fordham, Michigan State
- 2008 Harvard Business School, University of Toronto—Rotman School, Emory, William and Mary, Q-Group, Helsinki School of Economics/Hanken School of Economics, Western Finance Association, York University, University of British Columbia, Tel Aviv University, NBER--Public Economics Program, Wharton--Rodney White Center, Boston College Finance Conference
- 2007 Arizona State University, University of Arizona, University of Alabama
- 2006 Penn State, University of Massachusetts—Amherst, University of Virginia-Darden, CRSP Conference (2 papers), Harvard-MIT Public Economics workshop, HEC Montreal, Northeastern University, UNC Tax Symposium, University of Amsterdam, Tilburg University
- 2005 Drexel University, University of Nevada—Las Vegas, Baruch, Ohio State University, Cornell University, University of Texas—Dallas, Boston College Finance Conference, Western Finance Association
- 2004 University of Oregon, University of Washington
- 2003 University of Georgia, Boston University, University of Louisiana--Baton Rouge, Babson College, Boston College
- 2002 University of Oregon, Dallas Federal Reserve
- 2001 University of Texas—Dallas, Washington State University, NBER Conference on Behavioral Finance, University of Missouri, Columbia, Boston College
- 2000 University of Southern California, Q-Group Sydney, Q-Group Melbourne, University of Melbourne, University of Auckland, University of Oregon, Rice University, Emory University, University of Washington, UC Berkeley
- 1999 University of Arizona, National University of Singapore, Hong Kong University of Science and Technology, University of Washington, Management Science Department, University of Illinois at Champaign-Urbana
- 1998 Dartmouth, University of Maryland, University of Minnesota, University of Oregon
- 1997 University of Chicago Law School, Conference on Private and Public Penalties, University of Texas—Austin, University of California--Davis, Arizona State University
- 1996 Securities and Exchange Commission, Harvard Business School, University of Southern California, University of California--Los Angeles, Arizona State University, Western Finance Association Meetings (two presentations)
- 1995 University of Michigan, Katholieke Universiteit Leuven, Norwegian School of Management, Stockholm School of Economics, Western Finance Association Meetings, Securities and Exchange Commission, University of Alberta, University of Illinois

Invited Presentations (continued)

1994 University of Arizona, Western Finance Association Meetings, University of Oregon, Recent Developments in Asset Pricing and Optimal Trading Strategies--Rutgers University, NBER Conference on Behavioral Finance

1993 Pacific Northwest Conference

1992 Clemson University, Arizona State University, University of Washington, University of Alberta, Purdue, New York Federal Reserve Bank, Pennsylvania State University.