

Dirk Jenter

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Academic Experience

London School of Economics, London

Associate Professor of Finance, 2015-today

Center for Economic Policy Research, London

Research Fellow, 2016-today

National Bureau of Economic Research, Cambridge

Faculty Research Fellow, 2005-2016

Stanford Graduate School of Business, Stanford

Associate Professor of Finance, 2011-2015

Assistant Professor of Finance, 2007-2011

Coulter Family Faculty Scholar, 2012-2013

Fletcher Jones Faculty Scholar, 2010-2011

Spence Faculty Scholar, 2009-2010

MIT Sloan School of Management, Cambridge

Visiting Associate Professor of Finance, 2013-2014

Assistant Professor of Finance, 2002-2007

Ford International Career Development Professor, 2006-2007

Robert C. Merton Career Development Professor, 2005-2006

Education

Harvard University

Ph.D. in Business Economics, 1997-2002

Thesis: *Essays on the Interaction of Firms and Equity Markets*

University of Cambridge, Trinity College (UK)

M.Phil. in Economics, 1996-1997

Visiting Student Part II Economics, 1995-1996

University of Frankfurt (Germany)

Pre-Diploma (Vordiplom) in Economics, 1993-1995

Research Fields

Corporate Finance, Organizational Economics, Capital Markets

Publications

“Executive Compensation: A Survey of Theory and Evidence”

with Alex Edmans and Xavier Gabaix

In: Hermalin, B.E., Weisbach, M.S. (Eds.), *Handbook of the Economics of Corporate Governance*. Elsevier, Amsterdam, 2017.

“CEO Preferences and Acquisitions”

with Katharina Lewellen

Journal of Finance, Vol. 70 No. 6, 2813-2851, December 2015

An earlier version of this paper was distributed as NBER Working Paper No. 17663

“CEO Turnover and Relative Performance Evaluation”

with Fadi Kanaan

Journal of Finance, Vol. 70 No. 5, 2155-2183, October 2015

Award for the Best Corporate Finance Paper at the 2006 Western Finance Association Meeting

An earlier version of this paper was distributed as NBER Working Paper No. 12068

“Security Issue Timing: What Do Managers Know, and When Do They Know It?”

with Katharina Lewellen and Jerold B. Warner

Journal of Finance, Vol. 66 No. 2, 413-443, April 2011

An earlier version of this paper was distributed as NBER Working Paper No. 12724

“Institutional Cross-holdings and Their Effect on Acquisition Decisions”

with Jarrad Harford and Kai Li

Journal of Financial Economics, Vol. 99 No. 1, 27-39, January 2011

An earlier version of this paper was distributed as NBER Working Paper No. 13274

“CEO Compensation”

with Carola Frydman

Annual Review of Financial Economics, Vol. 2, 75-102, December 2010

“Employee Sentiment and Stock Option Compensation”

with Nittai Bergman

Journal of Financial Economics, Vol. 84 No. 3, 667-712, June 2007

An earlier version of this paper was distributed as NBER Working Paper No. 11409

“Market Timing and Managerial Portfolio Decisions”

Journal of Finance, Vol. 60 No. 4, 1903-1949, August 2005

Nominated for the Brattle Prize for the Best Corporate Finance Paper in the Journal of Finance

“Selling Company Shares to Reluctant Employees: France Télécom’s Experience”

with Francois Degeorge, Alberto Moel and Peter Tufano

Journal of Financial Economics, Vol. 71 No. 1, 169-202, January 2004

An earlier version of this paper was distributed as NBER Working Paper No. 7683

Completed Working Papers

“Does Board Size Matter?” (2019), with Thomas Schmid and Daniel Urban

“Good and Bad CEOs” (2019), with Egor Matveyev and Lukas Roth

“Performance-induced CEO Turnover” (2019), with Katharina Lewellen

“Executive Compensation, Incentives, and Risk” (2002)

Work in Progress

“Hiring CEOs”, with Peter Cziraki

“Double Liability”, with Felipe Aldunate, Arthur Korteweg, and Peter Koudijs

“Tax Distortions in Corporate Ownership”, with Rüdiger Fahlenbrach and Eric Nowak

“The Effects of Labor Co-determination: Evidence from a Natural Experiment”, with Jens Martin and Eric Nowak

“Long-term CEO Incentives”, with Katharina Lewellen

Teaching Experience

Corporate Finance, MSc Finance Course, LSE, 2015-today

Managerial Finance, Online Executive Education Course, LSE, 2018-today

Finance for Executives, Executive Education, LSE, 2017-today

Empirics of Management, Training for Academics, LSE, 2015-18

ITAM Study Visit, Executive Education, LSE, 2018

Finance and the Global Economy, Executive Education, LSE, 2016-2017

Managerial Finance - Base, MBA Course, Stanford GSB, 2014-2015

Finance and Accounting for the Nonfinancial Executive, Executive Education, Stanford GSB, 2014-2015

Financial Management, Sloan Fellows Course, MIT Sloan, 2013-2014

Managerial Finance - Advanced, MBA Course, Stanford GSB, 2009-2013

Managerial Finance - Accelerated, MBA Course, Stanford GSB, 2009-2011

Managerial Finance, MBA Course, Stanford GSB, 2007-2009

Finance for the Technical Executive, Executive Education, MIT Sloan, 2004-2011

Finance Theory II (Corporate Finance), MBA Course, MIT Sloan, 2002-2007

Corporate Finance, TA for Prof. Jeremy C. Stein, Ph.D. Course, Harvard, 2000-2001

Capital Markets, TA for Prof. John Y. Campbell, Undergraduate Course, Harvard, 2000-2001

Asset Pricing, TA for Prof. John Y. Campbell, Ph.D. Course, Harvard, 1999-2000

Awards and Scholarships

Best Discussant Award, LBS Summer Finance Symposium, 2017

LSE Teaching Excellence Award – Highly Commended for Inspirational Teaching, 2017

Excellence in Teaching Award, MIT Sloan School of Management, 2014

Best Discussant Award, 10th Annual Meeting of the Financial Research Association, 2013

Stanford GSB Distinguished Teaching Award, 2012

Best Discussant Award, Rothschild Caesarea Center Annual Academic Conference, 2010

Excellence in Teaching Award, MIT Sloan School of Management, 2007

Best Corporate Finance Paper Award, Western Finance Association Meeting, 2006

Nomination for the Brattle Prize for the Best Corporate Finance Paper in the *Journal of Finance* in 2005

Teacher of the Year, MIT Sloan School of Management, 2005

Outstanding Doctoral Student Paper Award, Southern Finance Association Meeting, 2001

Harvard Business School Fellowship, 1997-2001

Senior Scholar and Research Scholar of Trinity College, Cambridge (UK), 1996-1997

Scholar of the European Trust, Cambridge (UK), 1996-1997

Scholarship from the British Council (UK), 1995-1996

Scholarship from the German Academic Exchange Service (Germany), 1995-1996

Member of the German National Scholarship Association (Germany), 1994-1997

Professional Service

Associate Editor, *Journal of Finance*, 2016-today
Associate Editor, *Review of Financial Studies*, 2015-18
Track Chair, European Finance Association Meeting 2018
Member of the Nominating Committee, American Finance Association, 2018
Member of the Executive Committee, European Finance Association, 2016-2018
Program Committee, American Finance Association Meetings 2008, 2010, 2013, 2018, 2020
Program Committee, Western Finance Association Meetings 2006-2019
Program Committee, European Finance Association Meetings 2011-2017, 2019
Program Committee, Financial Intermediation Research Society Conference 2014-2019
Program Committee, Society for Financial Studies Finance Cavalcade 2011, 2016-2019
Focus Session Organizer, CEPR Gerzensee ESSFM, July 2018
Program Committee, CEPR Annual Spring Symposium in Financial Economics, 2018
Program Committee, Cass Mergers and Acquisitions Research Centre Conference 2016-2018
Program Committee, European Finance Association Meetings 2011-2017
Program Committee, Financial Management Association Meetings 2006, 2010-13, 2016
Program Committee, Napa Conference on Financial Market Research 2012-2016
Award Committee, Financial Management Association Annual Meeting Competitive Paper Award in Corporate Finance 2016
Program Committee, Midwest Finance Association Meeting 2016
Program Committee, 4th Paris Spring Corporate Finance Conference 2012
Associate Program Chair, Western Finance Association Meeting 2010
Award Committee, Financial Management Association Annual Meeting Competitive Paper Award in Corporate Governance 2010
Program Committee, Cardiff Business School Conference on Managerial Compensation 2010
Co-organizer, NBER Corporate Finance Summer Institute 2006
Referee for *American Economic Review*, *Quarterly Journal of Economics*, *Econometrica*, *Journal of Political Economy*, *Review of Economic Studies*, *American Economic Journal: Applied Economics*, *Journal of the European Economic Association*, *Journal of Public Economics*, *Journal of Labor Economics*, *Journal of Economic Theory*, *Economic Journal*, *Journal of Law, Economics, and Organization*, *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Review of Finance*, *Critical Finance Review*, *Review of Asset Pricing Studies*, *Review of Corporate Finance Studies*, *Journal of Corporate Finance*, *International Review of Finance*, *Management Science*

School Service (LSE)

Program Director, MSc Finance, 2017-today
Program Director, Finance Executive Education, 2016-today

Invited Discussions

Adam Smith Workshop in Corporate Finance, 2019
American Finance Association Annual Meeting, 2019
European Finance Association Annual Meeting, 2018
SHoF-MFS Conference on Sustainable Finance, 2018
NBER Corporate Finance Summer Institute, 2018
American Finance Association Annual Meeting, 2018
European Finance Association Annual Meeting, 2017
Western Finance Association Annual Meeting, 2017
LBS Summer Finance Symposium, 2017 (Best Discussant Award)
Adam Smith Workshop in Corporate Finance, 2017

American Economic Association Annual Meeting, 2017
American Finance Association Annual Meeting, 2017
European Finance Association Annual Meeting, 2016
Western Finance Association Annual Meeting, 2016
City University of Hong Kong International Finance Conference, 2016
Oxford Law and Finance Conference, 2016
American Finance Association Annual Meeting, 2016 (x2)
American Finance Association Annual Meeting, 2015
Red Rock Finance Conference, 2014
Western Finance Association Annual Meeting, 2014
Financial Research Association Annual Meeting, 2013 (Best Discussant Award)
Western Finance Association Annual Meeting, 2013
Annual Conference on Empirical Legal Studies, 2012
Western Finance Association Annual Meeting, 2012
Minnesota Corporate Finance Conference, 2012
NBER Corporate Finance Program Spring Meeting, 2012
American Finance Association Annual Meeting, 2012 (x2)
NBER Corporate Finance Program Spring Meeting, 2011
Financial Intermediation Research Society Annual Conference, 2010
Rothschild Caesarea Centre Annual Academic Conference, 2010 (Best Discussant Award)
UBC Winter Finance Conference, 2010
American Finance Association Annual Meeting, 2010 (x3)
NBER Corporate Finance Summer Institute, 2009
Western Finance Association Annual Meeting, 2009
NBER Behavioral Finance Working Group Spring Meeting, 2009
American Finance Association Annual Meeting, 2009
Western Finance Association Annual Meeting, 2008
American Finance Association Annual Meeting, 2008
American Finance Association Annual Meeting, 2007
American Finance Association Annual Meeting, 2006
NBER Corporate Finance Program Spring Meeting, 2005
NBER Entrepreneurship Group Spring Meeting, 2005
American Finance Association Annual Meeting, 2005 (x2)
Western Finance Association Annual Meeting, 2004
German Finance Association Annual Meeting, 2003
NBER Corporate Finance Program Spring Meeting, 2003
NBER Corporate Finance Summer Institute, 2002

Invited Seminar and Conference Presentations

“Does Board Size Matter?”:

Bocconi University (Italy), May 2019
Vienna Graduate School of Finance (Austria), May 2019
Singapore Management University (Singapore), April 2019
National University of Singapore (Singapore), April 2019
University of Manchester (UK), March 2019
King’s College London (UK), February 2019
American Finance Association Annual Meeting, January 2019*
Nova School of Business and Economics (Portugal), October 2018
Universidad Carlos III de Madrid (Spain), October 2018
IE Business School (Spain), October 2018
Society for Financial Studies Finance Cavalcade, May 2018*
Cass Business School (UK), May 2018

University of Edinburgh (UK), May 2018
CEPR Third Annual Spring Symposium in Financial Economics, April 2018

“Good and Bad CEOs”:

University of Surrey (UK), February 2018
University of Birmingham (UK), February 2018
Lancaster University (UK), October 2017
Aalto University & Hanken School of Economics (Finland), October 2017
BI Conference on Corporate Governance, Oslo, June 2017
University of Bonn (Germany), May 2017
Imperial College (UK), May 2017
Cheung Kong Graduate School of Business (China), March 2017
European Winter Finance Summit, March 2017
American Finance Association Annual Meeting*, January 2017
University of Swansea (UK), October 2016
INSEAD (France), September 2016
CEPR Gerzensee European Summer Symposium in Financial Markets, July 2016
University of Warwick (UK), June 2016
London Business School Summer Finance Symposium, June 2016
City University of Hong Kong International Finance Conference, June 2016
Financial Intermediation Research Society Annual Conference, June 2016
HEC Paris (France), May 2016
University of Frankfurt (Germany), May 2016
University of Mannheim (Germany), May 2016
École Polytechnique Fédérale de Lausanne (Switzerland), February 2016
Maastricht University (Netherlands), October 2015
Tilburg University (Netherlands), October 2015

“Performance-induced CEO Turnover”:

BI Conference on Corporate Governance, Oslo (Norway), May 2015
Dartmouth College, Tuck School of Business, November 2014
London Business School (UK), October 2014
UCSD, Rady School of Management, November 2011
Jackson Hole Finance Conference, January 2011
American Finance Association Annual Meeting, January 2011
University of Zurich (Switzerland), December 2010
University of Amsterdam (Netherlands), December 2010
NBER Personnel Economics Summer Institute*, July 2010
University of Munich (Germany), July 2010
Financial Intermediation Research Society Annual Conference, June 2010
University of Rotterdam (Netherlands), May 2010
University of Pennsylvania, Wharton School, April 2010
Yale University, School of Management, March 2010

“CEO Preferences and Acquisitions”:

University of Amsterdam (Netherlands), December 2014
Columbia University, Columbia Business School, December 2014
University of Texas at Austin, McCombs School of Business, November 2014
University of Pennsylvania, Wharton School, November 2014
University of Wisconsin, Wisconsin School of Business, October 2014
Oxford University, Saïd Business School, October 2014
Boston College, Carroll School of Management, October 2014
University of Oklahoma, Price College of Business, April 2014

Rice University, Jones Graduate School of Business, April 2014
Brandeis University, Brandeis International Business School, March 2014
University of Illinois at Urbana-Champaign, College of Business, November 2013
Duke University, Fuqua School of Business, April 2013
Arizona State University, W. P. Carey School of Business, November 2012
University of Alberta, School of Business, October 2012
Stockholm School of Economics (Sweden), August 2012
University of Washington Summer Finance Conference, August 2012
University of Chicago, Booth School of Business, May 2012
Michigan State University, Eli Broad College of Business, April 2012
Indiana University, Kelley School of Business, March 2012
London School of Economics (UK), March 2012
Hong Kong University of Science and Technology (Hong Kong), September 2011
Singapore Management University (Singapore), September 2011
National University of Singapore (Singapore), September 2011
Nanyang Technological University (Singapore), September 2011
Society for Financial Studies Finance Cavalcade, May 2011
University of Michigan, Ross School of Business, April 2011
Duke-UNC Corporate Finance Conference, March 2011
Econometric Society North American Winter Meeting, January 2011

“Security Issue Timing: What Do Managers Know, and When Do They Know It?”:

University of Georgia, Terry College of Business, April 2009
Brigham Young University, Marriott School of Management, May 2008
University of Southern California, Marshall School of Business, May 2008
American Finance Association Annual Meeting, January 2008
Boston University, School of Management, May 2007
Stanford University, Graduate School of Business, February 2007
London Business School (UK), January 2007
UCLA, Anderson School of Management, December 2006
New York University, Stern School of Business, November 2006
Columbia University, Columbia Business School, November 2006
University of Chicago, Graduate School of Business, November 2006

“Conflicts of Interests Among Shareholders: The Case of Corporate Acquisitions”:

University of Warwick (UK), March 2008
University of Rotterdam (Netherlands), March 2008
Tilburg University (Netherlands), March 2008
Rutgers University, Rutgers Business School, December 2006
Boston College, Carroll School of Management, October 2006
University of Texas at Austin, McCombs School of Business, October 2006
Bentley College, McCallum Graduate School of Business, September 2006

“CEO Turnover and Relative Performance Evaluation”:

University of British Columbia, Sauder School of Business, October 2006
NBER Corporate Governance Summer Institute, July 2006
Western Finance Association Meeting, Keystone, June 2006
Caesarea Center 3rd Annual Conference, Herzliya (Israel), May 2006
University of Washington Corporate Finance Conference, May 2006
UC Berkeley, Haas School of Business, March 2006
Stanford University, Graduate School of Business, March 2006
University of Illinois at Urbana-Champaign, College of Business, November 2005
Dartmouth College, Tuck School of Business, November 2005

“Employee Sentiment and Stock Option Compensation”:

Northwestern University, Kellogg Graduate School of Management, May 2005
University of North Carolina at Chapel Hill, Kenan-Flagler Business School, May 2005
Cornell University, Johnson School, April 2005
Sixth Maryland Finance Symposium, University of Maryland, April 2005
Harvard University, Harvard Business School, March 2005
INSEAD (France), November 2004
HEC Paris (France), November 2004
NBER Behavioral Finance Program Meeting, October 2004
Financial Management Association Meeting, October 2004
University of Minnesota, Carlson School of Management, September 2004
Harvard University, Law, Economics, and Organizations Workshop, February 2004
American Finance Association Annual Meeting, January 2004
German Finance Association Meeting, October 2003
Frank Batten Conference, William & Mary Mason School of Business, June 2003

“Market Timing and Managerial Portfolio Decisions”:

University of Chicago, Graduate School of Business, May 2003
American Finance Association Annual Meeting, January 2003
London Business School (UK), October 2002
Humboldt University, Berlin (Germany), October 2002
European Finance Association Meeting, August 2002
Fondazione Eni Enrico Mattei, Milan (Italy), July 2002
Western Finance Association Meeting, June 2002
Stanford University, Graduate School of Business, February 2002
New York University, Stern School of Business, February 2002
Emory University, Goizueta Business School, February 2002
Duke University, Fuqua School of Business, February 2002
Harvard University, Harvard Business School, January 2002
Indiana University, Kelley School of Business, January 2002
MIT, Sloan School of Management, January 2002
University of Michigan, School of Business, January 2002

“Executive Compensation, Incentives, and Risk”:

Southern Finance Association Meeting, 2001
Financial Management Association Meeting, 2001
German Finance Association Meeting, 2001
European Meeting of the Econometric Society, 2001
European Financial Management Association Meeting, 2001

* denotes presentations by co-authors

Personal Information

German citizen, born in Frankfurt, Germany, January 1973