

Shawn Thomas

Curriculum Vitae: May, 2017

Katz Graduate School of Business
University of Pittsburgh
Roberto Clemente Drive
Pittsburgh, PA 15260

Office: (412) 648-1648
Fax: (412) 648-1693
E-mail: shthomas@katz.pitt.edu

[SSRN Author Page](#)

[Google Scholar Page](#)

Education

University of Florida, Ph.D. (Finance), 1994-1999
West Virginia University, B.S. (Finance), 1988-1991

Positions Held

J.R. Allen Faculty Fellow and Professor of Finance, Katz Graduate School of Business, University of Pittsburgh, 2013-present

Associate Professor, Katz Graduate School of Business, University of Pittsburgh, 2005-2013

Assistant Professor, Katz Graduate School of Business, University of Pittsburgh, 1999-2005

Instructor and Teaching/Research Assistant, Warrington College of Business, University of Florida, 1994-1998

Bank Examiner, Federal Deposit Insurance Corporation, 1991-1994

Published Articles

[“Cash Reserves as a Hedge Against Supply-Chain Risk”](#) with Manoj Kulchania. *Journal of Financial and Quantitative Analysis* (forthcoming).

[“Playing Favorites? Industry Expert Directors in Diversified Firms”](#) with Jesse Ellis and C. Edward Fee. *Journal of Financial and Quantitative Analysis* (forthcoming).

[“The timing and source of long-run returns following repurchases”](#) with Leonce Barger and Alice Bonaimé, *Journal of Financial and Quantitative Analysis*, 2017, Vol. 52, 491-517.

[“Proprietary Costs and the Disclosure of Information about Customers”](#) with Jesse Ellis and C. Edward Fee, *Journal of Accounting Research*, 2012, Vol. 50, pp. 685-727.

Published Articles (continued)

[“Not All Related Party Transactions \(RPTs\) Are the Same: Ex-Ante vs. Ex-Post RPTs”](#) with Michael Ryngaert, *Journal of Accounting Research*, 2012, Vol. 50, pp. 845-882.

[“Accelerated Share Repurchases”](#) with Leonce Barger and Manoj Kulchania, *Journal of Financial Economics*, 2011, Vol. 101, pp. 69-89.

[“Financial Leverage and Bargaining Power with Suppliers: Evidence from Leveraged Buyouts”](#) with David T. Brown and C. Edward Fee, *Journal of Corporate Finance*, 2009, Vol. 15, pp. 196-211.

[“Corporate Equity Ownership and the Governance of Product Market Relationships”](#) with C. Edward Fee and Charles Hadlock, *Journal of Finance*, 2006, Vol. 61, pp. 1217-1251.

[“Sources of Gains in Horizontal Mergers: Evidence from Customer, Supplier, and Rival Firms”](#) with C. Edward Fee, *Journal of Financial Economics*, 2004, Vol. 74, pp. 423-460.

[“Corporate Diversification and Asymmetric Information: Evidence from Stock Market Trading Characteristics”](#) with Jonathan Clarke and C. Edward Fee, *Journal of Corporate Finance*, 2004, Vol. 10, pp. 105-129.

[“Firm Diversification and Asymmetric Information: Evidence from Analysts’ Forecasts and Earnings Announcements”](#) *Journal of Financial Economics*, 2002, Vol. 64, pp. 373-396.

[“Corporate Structure and Equity Offerings: Are There Benefits to Diversification?”](#) with Michael D. Ryngaert and Charles Hadlock, *Journal of Business*, 2001, Vol. 74, pp. 613-635.

[“Bank Loan Loss Provisions: A Re-examination of Capital Management, Earnings Management, and Signaling Effects”](#) with Anwer S. Ahmed and Carolyn Takeda, *Journal of Accounting and Economics*, 1999, Vol. 28, pp. 1-25.

Working Papers

[“Voluntary Disclosures Regarding Open Market Repurchase Programs”](#) with Leonce Barger, Alice Bonaime.

[“Commonality in Institutional Ownership and Competition in Product Markets”](#) with Marios Panayides.

[“Changes in Concentration across Vertically Related Industries”](#) with Mary Becker.

Presentations of Research

Conferences

NBER Corporate Finance Summer Institute, 1998
Western Finance Association, presenter, 1999
Financial Management Association, discussant, 2002
American Finance Association, presenter, 2010, 2013
SFS Cavalcade, presenter, 2017

Invited seminars

University of Pittsburgh, 1998
University of Georgia, 1999
University of South Carolina, 1999
Case Western Reserve University, 1999
Virginia Polytechnic Institute and State University, 1999
University of Arkansas, 2002
Pennsylvania State University, 2005
North Carolina State University, 2008
Texas Tech University, 2009
Tulane University, 2009
University of Kentucky, 2010
Binghamton University, 2010
Georgia Tech, 2014
Texas A&M, 2015

Professional Service

Referee

Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, Review of Industrial Organization, Journal of Business, Management Science, The Accounting Review, Review of Accounting Studies, Financial Management, Financial Review, Journal of Banking and Finance, Journal of Financial Intermediation, Journal of Financial Research, Journal of Empirical Finance, Journal of Economics & Management Strategy, Journal of International Financial Markets, Institutions & Money, Review of Accounting Studies, Auditing: A Journal of Practice and Theory, and Journal of Accounting and Public Policy.

Associate Editor

International Review of Finance, 2014- present

Professional Memberships

American Finance Association, Western Finance Association, Financial Management Association, Finance, Organizations and Markets Research Group

Dissertations

Served on dissertation committees of Mary Becker (Chairman), Thomas Boulton, Thuy Bui, Jonathan Clarke, Obrom Chaowalerd (Chairman), Nont Dhiensiri, Jesse Ellis, Ioannis Floros, Ning Gao, Manoj Kulchania (Chairman), Ahmet Kurt, Hong-Yan Li, Sukesh Patro, Jason Schlotzer, Laxmikant Shukla, Jared Smith, Sabri Uner, Mehmet Yalin, and Mengxin Zhao.

College Service

Undergraduate programs committee, 1999-2002
Affirmative action committee, 2002-2003
Doctoral and research committee, 2005-2009, 2013-present
Finance Interest Group Coordinator 2006-2009
Promotion and Tenure committee 2007-2010
Asia Task Force 2007
Masters programs committee, 2003-2005, 2010-2012
MBA curriculum committee 2011
MBA IS core course review committee 2011, chair

Honors

Katz Excellence in Teaching Award 2014-2015
Recipient of Teaching Load Reduction Award, University of Pittsburgh, 2015
CBA Teacher of the Year Award 2012
Katz Excellence in Research Award 2011-2012
Katz Excellence in Teaching Award 2011-2012
Recipient of Teaching Load Reduction Award, University of Pittsburgh, 2012
CBA Teacher of the Year Award 2011
CBA Best Teaching in the Finance Major Award 2011
Katz Excellence in Teaching Award 2010-2011
CBA Teacher of the Year Award 2008-2009
CBA Best Teaching in the Finance Major Award 2009-2010
CBA Best Teaching in the Finance Major Award 2008-2009
CBA Teacher of the Year Award 2007-2008
CBA Best Teaching in the Finance Major Award 2007-2008
Katz Excellence in Teaching Award 2007-2008
Katz Excellence in Teaching Award 2006-2007
Recipient of Teaching Load Reduction Award, University of Pittsburgh, 2003-2004
Grinter Fellowship, University of Florida, 1994-1997
Graduate Summa Cum Laude, West Virginia University, 1991
Initiate of Beta Gamma Sigma, West Virginia University, 1990

Teaching

FIN 4414 Undergraduate Financial Management (UF)
Summer 1997 --rating: 4.41 (College mean: 4.21)
Spring 1998 --ratings: 4.50, 4.49, 4.47 (College mean: 4.10)
Summer 1998 --rating: 4.47 (College mean: 4.18)
Spring 1999 --rating: 4.36 (College mean: 4.23)

Teaching (continued)

BFIN 2023 MBA Financial Institutions (Katz)
Spring 2000 --rating: 4.08

BUSFIN 1331 Undergraduate Financial Institutions (Pitt CBA)
Spring 2000 --rating: 4.17

BFIN 2123 MBA Commercial Banking (Katz)
Spring 2001 --rating: 3.92
Spring 2002 --rating: 3.62
Spring 2003 --rating: 4.39 (College mean: 3.89)

BFIN 2124 MBA Investment Banking and Venture Capital (Katz)
Spring 2001 --rating: 3.57
Spring 2002 --rating: 4.08
Spring 2003 --rating: 4.40 (College mean: 3.89)

BUSFIN 1311 Undergraduate Corporate Finance (Pitt CBA)
Spring 2001 --ratings: 4.29, 3.91, 3.81
Spring 2002 --ratings: 4.50, 4.30, 4.07
Spring 2003 --ratings: 4.71, 4.60, 4.41 (College mean: 4.08)
Spring 2004 --ratings: 4.63, 4.46, 4.13 (College mean: 3.96)
Spring 2005 --ratings: 4.48, 4.24, 4.06 (College mean: 4.01)
Spring 2007 --ratings: 4.68, 4.59, 4.48 (College mean: 4.11)
Spring 2008 --ratings: 4.73, 4.66, 4.52
Spring 2009 --ratings: 4.68, 4.64, 4.48
Spring 2010 --ratings: 4.69, 4.50, 4.31
Spring 2011 --ratings: 4.72, 4.58, 4.57
Spring 2012 --ratings: 4.85, 4.58, 4.50
Spring 2013 --ratings: 4.55, 4.50, 4.19
Spring 2014 --ratings: 4.35, 4.27, 3.79
Spring 2015 --ratings: 4.65, 4.65, 4.21
Spring 2016 --ratings: 4.69, 4.64, 4.13
Spring 2017 --ratings: 4.71, 4.24, 4.12

BFIN 3000 PhD Finance Fundamentals: Fall 2014, Fall 2016

BFIN 3016 PhD Interaction of Industrial Organization and Finance: Fall 2004, Fall 2006, Summer 2009, Summer 2011, Spring 2014

BFIN 3025 PhD Seminar Series in Finance: Fall 2007, Spring 2008

BFIN 3034 PhD Corporate Finance Seminar 3: Spring 2016

All teaching ratings are on a 1 to 5 basis, with 5 as the highest.