

# Grigori Erenburg

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## AREAS OF INTEREST

Research: Market Microstructure, Investments, International Finance, Law and Finance  
Teaching: Investments, Corporate Finance, Markets and Institutions, International Finance.

## EMPLOYMENT

King's University College at Western University (University of Western Ontario)	Associate Professor of Finance	2013 - Current
King's University College at Western University (University of Western Ontario)	Assistant Professor of Finance	2010 - 2013
Chapman University	Assistant Professor of Finance	2004-2010
Binghamton University (SUNY)	Adjunct Lecturer	2003-2004

## EDUCATION

Binghamton University (SUNY)	Ph.D., Finance	1999-2004
	Dissertation title: Essays in Market Microstructure	
	M.A., Economics and Finance	1997-1999
Novosibirsk State University	B.A., Economics and Mathematics	1993-1997

## PUBLICATIONS

- “Do Marketing Media Have Life Cycles? The Case of Product Placement in Movies,” *Journal of Marketing* (with Ekaterina V. Karniouchina and Can Usly), 2011.
- “The Paradox of 'Fraud-on-the-Market Theory,” *Journal of Empirical Legal Studies* (with Richard Smith and Janet Smith), 2011.
- “Electronic Limit Order Book And Order Submission Choice Around Macroeconomic News,” *Review of Financial Economics* (with Dennis Lasser), 2009.
- “Local Temperature Deviance and National Prices: The U.S. Natural Gas Market,” *Journal of Applied Business Research* (with Ayca Altintig and John Broughton), 2009.
- “Trading around macroeconomic announcements: Are all traders created equal?” *Journal of Financial Intermediation* (with Alexander Kurov and Dennis Lasser), 2006.
- “Competition for Order Flow, Market Quality, and Price Discovery in the Nasdaq 100 Index Tracking Stock,” *Journal of Financial Research* (with Yiuman Tse), 2003.

**TEACHING EXPERIENCE**

<b>King's University College at Western University (University of Western Ontario)</b>	2010-Current
Advanced Corporate Finance (undergraduate course)	
Corporate Finance (undergraduate course)	
Derivatives Securities Markets (undergraduate course)	
<b>Chapman University</b>	2004-2010
Investments (undergraduate and MBA graduate course)	
Financial Management (undergraduate course)	
<b>Binghamton University (SUNY)</b>	2002-2004
Financial Markets and Institutions (undergraduate course)	
Investments (undergraduate course)	
Financial Management (undergraduate course)	

**WORKING PAPERS AND WORK IN PROGRESS**

- “Institutional Investors, Monitoring, and the Transformation of Underperforming Firms” with Richard Smith and Janet Smith.
- “The Impact of Mergers and Acquisitions on Earnings Predictability” with Praveen Sinha.
- "Market microstructure and price discovery in prediction markets," with Ekaterina V. Karniouchina
- "Reputation effect in firing the upper management of a publicly traded firm” with Ayca Altintig.
- “Passive Investing and CAPM: Experimental Testing” with David Porter.
- “Effects of mutual fund manager’s background on investment decisions” with Ayca Altintig, Jack Broughton and Hsin-hui Chiu.
- “Why Some Firms Bypass Local Markets When They Go Public?” with Ayca Altintig.

**CONFERENCE PRESENTATIONS**

- “Earnings Predictability after Corporate Acquisitions”. WDSI Annual Meeting, 2008, San Diego, CA.
- “Local Weather and Global Prices: a Bias in Trading Energy Futures on NYMEX”. SFA Annual Meeting, 2007, Charleston, SC.
- “Limit Order Book Around Macroeconomic Announcements”. FMA, Annual Meeting 2004, New Orleans, LA.
- “Trading Patterns by Locals vs. Off-Exchange Traders Around Macroeconomic Announcements”. FMA, Annual Meeting 2003, Denver, CO.
- “Competition for Order Flow, Market Quality, and Price Discovery in the Nasdaq 100 Index Tracking Stock”. FMA, Annual Meeting 2002, San Antonio, TX.
- XXXV International Scientific Student Conference “Student and Science-Technical Progress”, 1997, Russia. “The Application of the Methods of Econometric Analysis When Choosing Optimal Investment Strategy on the Market for the Short-Term Government Bills' (GKO)“ (in Russian).

**OTHER EXPERIENCE**

**United Nations Headquarters,** 1998  
**Department of Economic and Social Affairs (DESA), New York, US**  
Intern  
- Developed and revised 1998 Fall LINK project (global econometric model) database.  
- Studied the economic growth and social development strategy in Russia.

**HONORS AND PROFESSIONAL DEGREES**

Level II CFA candidate 2008  
Binghamton University School of Management Doctoral Scholarship 1999-2003  
International Edward Muskie Graduate Fellowship 1997-1999

**LANGUAGES**

English (fluent), Russian (native), French (intermediate), Spanish (basic)