

August 2025

AMAR GANDE

Associate Professor of Finance
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EDUCATION

New York University (NYU), Stern School of Business, New York	
- Ph.D. in Finance	May 1998
- M.Phil. in Finance	May 1997
Indian Institute of Management, Calcutta, India	
- M.B.A. in Finance	April 1988
Indian Institute of Technology, Madras, India	
- B.Tech. in Mechanical Engineering	June 1986

ACADEMIC EXPERIENCE

Southern Methodist University	
<i>Associate Professor of Finance (with Tenure)</i>	Sept 2012-Present
<i>Assistant Professor of Finance</i>	June 2006-Aug 2012
Vanderbilt University	1997-2006
<i>Assistant Professor of Finance</i>	
New York University	1994-1995
<i>Instructor, Finance Department</i>	

INDUSTRY EXPERIENCE

Citibank N.A., India	1988-1992
Handled key assignments in Corporate Banking and International Finance	

RESEARCH/BEST PAPER AWARDS

Addison-Wesley prize for the best paper published in the Financial Management (Autumn 2004 thru Summer 2006 issues), 2006
FMA Competitive Paper Award in the area of Fixed Income awarded by the Fixed Income Analysts Society, 2002
Journal of Financial Economics Fama-DFA Best Paper Award in the areas of Capital Markets and Asset Pricing, 1999
NYU Salomon Center Award for excellence in research in finance (Ph.D. program), Stern School of Business, New York University, 1998

TEACHING EXCELLENCE AWARDS

Nominated for university-wide Golden Mustang Outstanding Faculty Award, Southern Methodist University, 2010-2011.
Eugene T. Byrne Endowed Faculty Innovation Award, Cox School of Business, Southern Methodist University, 2008-2009.
James A. Webb Jr. Award for excellence in teaching as voted by the graduating MBA class at

Owen Graduate School of Management, Vanderbilt University, 2003
James A. Webb Jr. Award for excellence in teaching as voted by the graduating MBA class at Owen Graduate School of Management, Vanderbilt University, 2001
Finalist for James A. Webb Jr. Award for excellence in teaching as voted by the graduating MBA class at Owen Graduate School of Management, Vanderbilt University, 1999
Dean's *Outstanding Teacher Award* for the best graduate instructor at the Stern School of Business, New York University, 1994-1996

HONORS AND GRANTS

Research Grant from Financial Markets Research Center, Vanderbilt University, 2005.
Research Grant from Financial Markets Research Center, Vanderbilt University, 2004.
Law and Business Research Grant, Vanderbilt University, 2002.
Jules I. Bogen Fellowship for outstanding academic achievement, Stern School of Business, New York University, 1996-1997.
C. W. Nichols Fellowship for outstanding academic achievement, Stern School of Business, New York University, 1995-1996.
University Doctoral Fellowships, Stern School of Business, New York University, 1992-1995.
Ranked #1 in the MBA program (based on Cumulative Grade Point Average) at the Indian Institute of Management Calcutta, India, 1986-1988.
B. C. Roy and J. Wayne Gold Medals for academic performance in the MBA program (awarded to the person ranked #1 based on Cumulative Grade Point Average), Indian Institute of Management Calcutta, India, 1986-1988.
Government (Andhra Pradesh State, India) Special Merit Scholarship based on outstanding performance in high school examinations conducted state-wide by the Government) to support undergraduate studies, 1982-1986.

CITATIONS (as of August 2025)

Google Scholar: 2,905 (804 since 2020)
SSCI: 1,011

PUBLICATIONS

Gande, A., John, K., Nair, V. & Senbet, L.W. (2020). Taxes, Institutions and Innovation: Theory and International Evidence. *Journal of International Business Studies*, 51, 1413-1442.

- SSCI Impact Factor (2020): 11.382
- Published in the 50th Anniversary Issue (December 2020).

Gande, A., & Kalpathy, S. (2017). CEO Compensation and Risk-taking at Financial Firms: Evidence from U.S. Federal Loan Assistance. *Journal of Corporate Finance*, 47, 131-150.

Gande, A., & Saunders, A. (2012). Are banks still special when there is a secondary market for loans? *Journal of Finance*, 67(5), 1649-1684.

- Presented at the Western Finance Association (WFA) annual meeting.
- Presented at the American Economic Association (AEA) annual meeting.

Altman, E., Gande, A., & Saunders, A. (2010). Bank Debt versus Bond Debt: Evidence from Secondary Market Prices. *Journal of Money, Credit and Banking*, 42(4), 755-767.

- Presented at the Western Finance Association (WFA) annual meeting.
- Presented at the American Economic Association (AEA) annual meeting.

Gande, A., & Lewis, C. M. (2009). Shareholder Initiated Class Action Lawsuits: Shareholder Wealth Effects and Industry Spillovers. *Journal of Financial and Quantitative Analysis*, 44(4), 823-850.

- Presented at the Washington University, St. Louis, Corporate Governance Conference.

Gande, A., Schenzler, C., & Senbet, L. W. (2009). Valuation Effects of Global Diversification. *Journal of International Business Studies*, 40(9), 1515-1532.

- Acceptance rate for this special “40th Anniversary” issue: 6/73 = 8.2%.
- JIBS SSCI impact factors (2010): 4.184 and (2009): 3.766.
- Presented at the American Economic Association (AEA) annual meeting.

Gande, A., John, K. & Senbet, L.W. (2008). Bank Incentives, Economic Specialization, and Financial Crises in Emerging Economies. *Journal of International Money and Finance*, Vol. 27(5), 707-732.

- Presented at the Western Finance Association (WFA) and American Finance Association (AFA) annual meetings.

Gande, A. (2008). Commercial Banks in Investment Banking. In Anjan. V. Thakor & Arnoud. W.A. Boot (Eds.), *Handbook on Financial Intermediation and Banking*, North Holland/Elsevier, Amsterdam, Netherlands, pp. 163-190.

Gande, A., & Puri, M. (2005). Enhancing Security Value by Ownership Restrictions: Evidence From a Natural Experiment. *Financial Management*, Vol. 34(4), 35-64.

- Won the Addison-Wesley Best Paper Award among papers published in the *Financial Management* during 2004-2006.
- Presented at the American Finance Association (AFA) annual meetings.

Gande, A., & Parsley, D. (2005). News Spillovers in the Sovereign Debt Market. *Journal of Financial Economics*, Vol. 75(3), pp. 691-734.

- Won the Financial Management Association (FMA) Competitive Paper Award in the area of Fixed Income at the FMA Annual Meeting in 2002.
- Presented at the American Finance Association (AFA) annual meetings.

Gande, A., John, K., & Senbet, L.W. (2005). Perspectives on the Role of Incentives in the Prevention of Financial Crises in Emerging Economies. In T. T. Ram Mohan, R. R. Nitsure, & M. Joseph (Eds.), *Regulation of Financial Intermediaries in Emerging Markets* (pp. 165-172). New Delhi (India): Response Books a division of Sage Publications Private Limited.

Gande, A., Puri, M. & Saunders, A. (1999). Bank Entry, Competition and the Market for Corporate Securities Underwriting. *Journal of Financial Economics*, Vol. 54 (2), pp. 165-195.

- Won the Journal of Financial Economics Fama-DFA Best Paper Award among papers published in the *Journal of Financial Economics* during 1999.

Gande, A., Puri, M., Saunders, A. & Walter, I. (1997). Bank Underwriting of Debt Securities: Modern Evidence. *Review of Financial Studies*, Vol. 10, No. 4, pp. 1175-1202.

- Presented at the Western Finance Association (WFA) and American Finance Association (AFA) annual meetings.

Gande, A. (1997), American Depositary Receipts: Overview and Literature Survey. *Financial Markets, Institutions & Instruments*, V. 6, N. 5, pp. 67-89.

WORKING PAPERS

Social Priorities, Institutional Quality, and Investment (with Kose John, Guanmin Liao, Lemma Senbet, and Xiaoyun Yu).

- Manuscript submitted to Management Science (MS).

- Presented by a coauthor at 2025 Allied Social Sciences Association (ASSA) meetings.
- Presented at the 2024 Financial Management Association (FMA) annual meetings.
- Presented by a coauthor at the 2024 Frontiers in International Finance Research Conference at University of South Carolina
- Presented by a coauthor at the 2023 China International Conference in Finance.
- Presented by a coauthor at the Shanghai Advanced Institute of Finance.
- Presented by a coauthor at the Shanghai Jiao Tong University.
- Presented by a coauthor at the Tsinghua University School of Economics and Management.

Optimal Deposit Insurance: Theory and Evidence (with Kose John and Lemma Senbet).

Firm Performance and Natural Disasters (with David Parsley).

Sovereign Credit Ratings, Transparency, and International Portfolio Flows (with David Parsley).

- Presented at the American Finance Association (AFA) annual meeting.
- Presented at several universities and institutions.

WORK IN PROGRESS

IPOs (with Yun Liu and N.R. Prabhala)

PROFESSIONAL SERVICE

Editorial Review Board

Journal of International Business Studies (7/2007-12/2013; 10/2016-12/2025)

- Renewed six times to the editorial review board after my initial appointment.

Refereeing Activities (for 34 journals)

Accounting Review; B. E. Journal of Economic Analysis & Policy; Economic Inquiry; Economic Notes – Review of Banking, Finance and Monetary Economics; Economic Systems; Economica; Emerging Markets Review; European Economic Review; Financial Management; Financial Review; Global Strategy Journal; International Economic Review; International Review of Economics and Finance; International Review of Finance; Journal of Accounting and Economics; Journal of Banking and Finance; Journal of Business; Journal of Corporate Finance; Journal of Empirical Finance; Journal of Finance; Journal of Financial and Quantitative Analysis; Journal of Financial Economics; Journal of Financial Intermediation; Journal of Financial Markets; Journal of Financial Research; Journal of Financial Services Research; Journal of International Business Studies; Journal of International Financial Management and Accounting; Journal of International Money and Finance; Journal of Money, Credit, and Banking; Management Science; Review of Finance; Review of Financial Studies; Review of Financial and Quantitative Analysis.

Program Committees

Western Finance Association meetings, 2012-2014.
 European Finance Association meetings, 2013-2014.
 Financial Management Association European Conference, 2009, 2015-2017.
 Financial Intermediation Research Society (FIRS) Annual Conference, 2009, 2015-2017.
 Fourth Annual Conference on Corporate Finance, University of Washington, St. Louis, 2007.
 Financial Management Association meetings, 2002-2011, 2014-2015.
 Lone Star Finance Conference, Southern Methodist University, 2013.
 Midwest Finance Association meetings, 2020-2024.
 Northern Finance Association meetings, 2019-2024.

Nominating Committees

Financial Management Association Vice President-Practitioner Services Search Committee, 2008.
Financial Management Association Publications Committee, 2007.
Financial Management Association Competitive Paper Award Committee, 2005, 2010.

Session Chair

American Economic Association Annual Meeting, Chicago, 2007.
Financial Management Association meetings, 2002-2003, 2005, 2006-2010, 2017, 2024.

Discussant

American Finance Association meetings, 2001.
Association of Financial Economists meetings, 1998, 2019.
Conference on Financial Economics & Accounting (CFEA), 1997, 2001, 2017.
Financial Institutions Regulation and Corporate Governance (FIRCG) Conference, Melbourne Business School, Australia, 2017.
Financial Income and Financial Institutions (FIFI) Conference, 2017.
Financial Management Association meetings, 1994-1996, 1999, 2001, 2003, 2005-2007, 2009-2010.
Financial Markets Research Center Conference, Vanderbilt University, 2005.
International Finance Conference, Georgia-Tech University, 2005.
Lone Star Finance conference, TCU, 2010, 2016.
Law and Business Conference, Vanderbilt University Law School, 2004, 2005.
McGill Finance Symposium, McGill University, 2005.
Maryland Finance Symposium, University of Maryland, 2000, 2002, 2005.
Northern Finance Association meetings, 2018.
Summer Research Conference, Indian School of Business, 2015.
Western Finance Association meetings, 1999, 2008.

CONFERENCES ATTENDED

American Finance Association meetings, 1994, 1995, 1996, 1997, 2002, 2003, 2006, 2013, 2014, 2016, 2017, 2018, 2019, 2020, 2024-2025.
Financial Management Association meetings, 1994-1996, 1999, 2001-2003, 2005-2010, 2017, 2024.
IIM Calcutta-NYU Stern India Research Conference (Virtual Conference), 2022, 2023, 2024.
SMU-TCU Joint Finance Conference, 2019.
Texas Christian University (TXU) Finance Seminar, 2022.
University of Texas Dallas (UTD) Finance Conference, 2023.

CONFERENCE PRESENTATIONS

Allied Social Sciences Annual (ASSA): Association of Financial Economists, 2021, 2025.
American Finance Association meetings, 1996, 1997, 2002, 2003, 2006, 2013.
American Economic Association meetings, 2005, 2007, 2008.
ANU-FIRN Banking and Financial Stability Meeting, Australian National University, Canberra, Australia, 2016.
Bank Structure conferences, Federal Reserve Bank of Chicago, 1995, 1999, 2004, 2006.
Challenges & Opportunities in Global Asset Management, McGill University, 2003.
Corporate Governance Conference, Washington University (Olin) St. Louis, 2005.
Emerging Markets Finance Conference, University of Virginia, 2005.
European Finance Association meetings, 1995.
Financial Economists & Accounting Conference, New York University, 1998.
Financial Institutions Regulation and Corporate Governance (FIRCG) Conference, Melbourne Business School, Australia, 2017.
Financial Management Association meetings, 1995, 1996, 2002, 2003, 2004, 2007, 2014.

Financial Management Association (Doctoral Consortium) meetings, 1996.
Financial Market Development in Emerging and Transition Economies Conference, Indian School of Business, Hyderabad, India, 2003.
Financial Markets Research Center Conference, Vanderbilt University, 1998.
Global Corporate Governance Forum Seminars, Indian School of Business, Hyderabad, India, 2003.
International Finance Conference, Georgia-Tech University, 2000, 2003.
Lone Star Finance conferences, 2006 (Southern Methodist University), 2007 (Rice University).
Law and Business Conference, Vanderbilt University Law School, 2005.
Symposium on Crisis Events in Financial Intermediation, Indiana University, 2000.
Western Finance Association meetings, 1996, 1997, 2004, 2005, 2007.

ACADEMIC SEMINAR PRESENTATIONS

Federal Reserve Bank of Dallas, 2011.
Federal Reserve Board, Washington, DC, 2005, 2012.
Indian School of Business, Hyderabad, INDIA, 2014.
Indiana University, Bloomington, 2005.
INSEAD, Fontainebleau, France, 1997.
London Business School, London, U.K., 1997.
Massachusetts Institute of Technology, Cambridge, 1997.
Pennsylvania State University, University Park, 1997.
Queen's University, Canada, 2012.
Rice University, Houston, 1997.
Rutgers University, New Jersey, 2009.
Securities and Exchange Commission, Washington, DC, 2012.
Southern Methodist University, Dallas, 2006, 2011 (twice).
University of Alabama, Tuscaloosa, 2004.
University of California, Riverside, 2012.
University of Florida, Gainesville, 1997.
University of Houston, Houston, 2006.
University of Kansas, Lawrence, Kansas, 2001.
University of Maryland, College Park, 2006.
University of Miami, Coral Gables, Florida, 2009.
University of Notre Dame, Notre Dame, 2007.
University of Oklahoma, Oklahoma City, 2005.
University of Oregon, Eugene, 2012.
University of Texas, Arlington, 2011.
University of Texas, Austin, 1997.
University of Texas, San Antonio, 2007.
University of Virginia, Charlottesville, 2005.
University of Washington, Seattle, 1997.
Vanderbilt University, Nashville, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005.
Yale School of Management, New Haven, 1997.

DOCTORAL DISSERTATION COMMITTEE

Vladimir Ivanov (2004), Vanderbilt University: Placed at University of Kansas.
Kaushal Kishore (2012), SMU (Economics Department)

TEACHING EXPERIENCE

Executive Education

Strategic Financial Skills (SMU), 2013-2015.

Financial Skills in the Energy Industry (SMU), 2017-2019.

Courses Taught

Executive MBA

BA 6275: Valuation & Analysis (SMU Cox)
BA 6276: Corporate Financial Policies (SMU Cox)
BA 6375: Applied Corporate Finance (SMU Cox)
BA 6375: Case Studies in Financial Management (SMU Cox)
(Nominated for Golden Mustang Outstanding Faculty Award during 2010-2011)
(Received Eugene T. Byrne Endowed Faculty Innovation Award for demonstrating innovation in teaching during 2008-2009)
Global Financial Markets (SMU Cox)
Managing Global Enterprise (Vanderbilt University)

Full-time MBA

FINA 6201: Managerial Finance (SMU Cox)
FINA 6205: Finance Theory & Practice (SMU Cox)
FINA 6211: Valuation & Analysis (SMU Cox)
FINA 6212: Corporate Financial Policies (SMU Cox)
FINA 6214: International Financial Markets (SMU Cox)
Corporate Value Management (Vanderbilt University)
Venture Capital (Vanderbilt University)
International Corporate Finance (Vanderbilt University)
International Financial Markets & Instruments (Vanderbilt University)
(Received James A. Webb Jr. Award for excellence in teaching *twice* as voted by the graduating MBA classes of 2003, and 2001 at Vanderbilt University)

Professional MBA

FINA 6201: Managerial Finance (SMU Cox)
FINA 6205: Finance Theory & Practice (SMU Cox)
FINA 6211: Valuation & Analysis (SMU Cox)
FINA 6212: Corporate Financial Policies (SMU Cox)
FINA 6214: International Financial Markets (SMU Cox)

Online MBA

FINA 6211: Valuation & Analysis (SMU Cox)
FINA 6212: Corporate Financial Policies (SMU Cox)
FINA 6377: Applied Corporate Finance (SMU Cox)

Master of Science (M.S.)

FINA 6201: Managerial Finance (SMU Cox)

Master of Science (M.S.) in Finance

FINA 6211: Valuation & Analysis (SMU Cox)

Undergraduate Level

FINA 3330: Money and Capital Markets (SMU)
FINA 4329: International Finance (SMU Cox)
Financial Management (New York University)
(Received the Dean's Outstanding Teacher Award for the best graduate instructor at the Stern School of Business, New York University, 1994-1996)

CASE AND TEACHING NOTE

Gande, A., & Puri, M. (2001). Case on Resurgent India Bonds.

Gande, A., & Puri, M. (2001). Case on Resurgent India Bonds: Teaching Note.

INSTITUTIONAL SERVICE

SMU - University Committees

Chair, Hyer Society Selection Committee, 2015-2019.

Hyer Society Selection Committee, 2012-2015.

Faculty Senate, 2018-2021.

Committee on Research and Graduation Education, 2018-2021.

Education Abroad Council (EAC), 2019-2025.

Semester Application Review (SAR) – an EAC Subcommittee, 2019-2025.

American Council of Education (ACE) Internationalization Lab Steering Committee, 2022-2024.

Graduate Student Recruitment and Support Subcommittee, 2022-2024.

Presidential Scholars Selection and Interview Committee, 2018-2020, 2021-2022.

Hunt Scholars Selection and Interview Committee, 2012-2013, 2014-2016.

SMU Cox School of Business

Global Leadership Program (GLP), Cox School of Business, 2013-2016.

Executive Committee, Cox School of Business, 2010-2011.

Finance Department Undergraduate Curriculum Changes, 2018-2020.

Finance Department Teaching Effectiveness Review Committee, 2016-2020.

Finance Department M.S. in Finance Program, 2017-2020.

Finance Department Recruiting Committee, 2006-2011, 2012-2014.

Finance Department NTT Recruiting Committee, 2024-present.

Faculty Advisor, Cox (M.B.A.) Scholars week-long visit to New York, 2009.

Coordinator of Finance Department Research Seminar Series, 2007-2009.

Committee on Feasibility of a Master's Program in Finance, 2006-2007.

Vanderbilt University

Member of the Committee on Instruction, 2001-2005.

Member of the Awards Committee, 2001-2005.

Coordinator of Finance Department Research Seminar Series, 1999-2001.

Member of the Doctoral Dissertation Committee, 2003-2004.

Faculty Advisor, Vanderbilt Owen Finance Club, 2000-2002.

CITIZENSHIP

USA