

# Jesus Manuel Salas

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## EDUCATION

Ph.D. in Finance	Price College of Business, University of Oklahoma	2008
MA Economics	Miami University of Ohio	2003
BS Mathematics	St. Mary's University	2000

## AREAS OF INTERESTS

Research: Dividend Policy, Corporate Governance, and Corporate Risk Management.

Teaching: Corporate Finance and Investments

## VISA STATUS AND INTERNATIONAL EXPOSURE

F-1, born and raised in Mexico City. Traveled to more than 25 countries. Lived in Mexico, United States of America, and France. Fluent in Spanish, English, Portuguese, and French.

## DISSERTATION

*Three Essays in Corporate Finance* (Proposal successfully defended on 04/2007). Composed of working papers 1, 2, and 3.

## PUBLICATIONS

1. *Minimum Variance Hedging when Spot Price Changes are Partially Predictable*, with Louis H. Ederington, forthcoming, *Journal of Banking and Finance*.
2. *Privatization in America*, published as a chapter in *Transforming Public Enterprises In Europe and The Americas: Networks, Integration and Transnationalisation*, Kluwer Publishers, 2007, with William Megginson and Candra Chahyadi

## WORKING PAPERS

1. *Entrenchment and the Stock Price Reaction to Sudden Executive Deaths*, presented at the Financial Management Association conference, Chicago 2005, the 2006 Corporate Governance course in Aarhus, Denmark. To be presented at the American Finance Association meeting, New Orleans, LA, 2008 (dissertation paper #1).
2. *The Cash Holdings Hypothesis of Dividend Policy: Evidence from Dividend Initiations*, presented in the doctoral tutorial at the European Finance Association meeting in Ljubljana, Slovenia, 2007 and in the Financial Management Association conference, Orlando, Florida, 2007 (dissertation paper #2).
3. *Dividend Initiations, Analyst Forecasts, and the Cost of Capital*, presented at the Southwest Finance Association, Oklahoma City, 2006 and at the Financial Management Association conference, Salt Lake City, Utah, 2006 (dissertation paper #3).
4. *Why do Firms Speculate? Evidence from the Gold Industry*, with Tim Adam and Chitru Fernando. Presented at the European meeting of the Financial Management Association,

Barcelona, Spain, 2007, the European Finance Association meeting in Ljubljana, Slovenia, 2007, and at the Financial Management Association conference, Orlando, Florida, 2007.

5. *Is there a Lower Propensity to Pay Dividends? A Decomposition of Dividend Payers*, with Candra Chahyadi, presented at the Financial Management Association conference, Chicago 2005. Winner, PhD student research paper of the year, Southwest Finance Association, Oklahoma City, 2006.
6. *A Simulation Based Study of Financial Networks and Contagion*, with Chitru Fernando. Research based on NSF Grant No. ECS-0323620
7. *Why are Electricity Markets Slow in Developing? Systemic Risk, Contagion and Market Collapse in Electricity Networks*, with Chitru Fernando. Research based on NSF Grant No. ECS-0323620

### **TEACHING EXPERIENCE (Student evaluation average score: 4.54/5):**

University of Oklahoma	
Instructor (Investments)	2007
University of Oklahoma	
Instructor (Advanced Business Finance)	2006-2007
University of Oklahoma	
Instructor (Business Finance)	2004
Teaching Assistant for PhD level Financial Econometrics for Louis Ederington	2005
Miami University of Ohio	
Graduate Teaching Assistant (Spanish)	2002-2003

### **PROFESSIONAL MEETINGS**

American Finance Association, New Orleans (Presenter)	2008
European Finance Association, Slovenia (Presenter & Discussant)	2007
Financial Management Association, Orlando (Presenter)	2007
European meeting of FMA, Barcelona (Presenter)	2007
Financial Management Association, Salt Lake City (Presenter & Discussant)	2006
Corporate governance course in Aarhus, Denmark (Presenter and Discussant)	2006
European Finance Association Meeting (Discussant)	2006
Southwest Finance Association, Oklahoma City (Presenter)	2006
Financial Management Association, Chicago (Presenter and Discussant)	2005
Southwestern Finance Symposium, University of Tulsa (Discussant)	2004

### **UNIVERSITY SERVICE**

Served on Price College Strategic Planning Committee	2007 - Present
Co-created the PhD student brown bag research seminar, U. of Oklahoma	2004 - Present
Secretary to OU Doctoral Student Association	2004
Served on OU Academic Appeals Panel	2004 - Present

### **PROFESSIONAL SERVICE**

Served on 2007 FMA Annual Meeting Competitive Paper Award committee	2007
Served as ad-hoc referee for Journal of Multinational Financial Management	2007
Served as ad-hoc referee for Quarterly Review of Economics and Finance	2007
Served as ad-hoc referee for Review of Financial Economics	2004

### **AWARDS**

David M. Moffett PhD fellowship recipient, U. of Oklahoma	2007
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Graduate Student Teaching Award, U. of Oklahoma	2007
2006 PhD Student Research Paper of the Year, Southwest Finance Association	2006
Selected for the Financial Management Association doctoral seminar, Orlando	2007
Selected for the European Finance Association doctoral seminar, Slovenia	2007
Recipient of American Finance Association Meeting travel grant	2007
Selected as OU Alley/Rayonier Scholar	2007
Price College of Business Summer Research Grant, U. of Oklahoma	2005
Center for Financial Studies research support grant, U. of Oklahoma	2005
Robberson Conference Presentation Travel Grant, U. of Oklahoma	2005
Nominated, Graduate Teaching Assistant of the Year, U. of Oklahoma	2007
Nominated, Graduate Research Assistant of the Year, U. of Oklahoma	2006

## **OTHER**

Director and treasurer of nonprofit Brazilian organization "Two Brothers Foundation"

## **REFERENCES**

Louis Ederington (co-chair)  
 Professor and Michael F.  
 Price Chair in Finance  
 307 W. Brooks, AH 205-A  
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 (405) 325-5591  
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 307 W. Brooks, AH 205-A  
 Norman, OK 73019  
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 Professor and Rainbolt Chair  
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Scott Linn  
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