

November 2010

Gennaro Bernile
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School of Business
University of Miami
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Current Academic Rank: Assistant Professor
Primary Department: Finance
Citizenship: Italy, US Permanent Resident (green card)

HIGHER EDUCATION

Institutional:

UNIVERSITY OF ROCHESTER, William E. Simon Graduate School of Business
Ph.D. in Business Administration with concentration in Finance, Completed in July 2006
Minor: Competitive and Organizational Strategy

UNIVERSITY OF ROCHESTER, William E. Simon Graduate School of Business
M.S. in Applied Economics, Spring 2002

5th Summer Graduate School of Statistics, Portici (NA), Italy
“Time Series Analysis: Theory and Applications”, Summer-Fall 1998

UNIVERSITY OF NAPLES, “Federico II”, Italy
B.A. in International Economics, Spring 1998, Summa Cum Laude

EXPERIENCE

Academic:

August 2006 - Present
Assistant Professor
Corporate Finance (Undergraduates, School of Business, University of Miami)

August 2005 – July 2006
Instructor
Corporate Finance (Undergraduates, School of Business, University of Miami)

June 2004- August 2005
Lecturer
Corporate Finance (MBA, William E. Simon School of Business)

Fall 1999- Spring 2004

Lab Instructor

Managerial Economics (Full-time, Part-time, and Executive MBA, William E. Simon School of Business)

Non-Academic:

August 2008 – February 2010

Visiting Economic Fellow

Securities & Exchange Commission, Washington, D. C.

June 2003 – July 2008

Ad-hoc litigation support consulting assignments, Forensic Economics, Inc., Rochester, NY

June 1999 – September 1999

Financial Analyst Internship, Forensic Economics, Inc., Rochester, NY

PUBLICATIONS

Juried or Refereed Journal Articles and Exhibitions:

“The size of venture capitalists’ portfolios: theory and evidence” (with Evgeny Lyandres and Douglas Cumming), *Journal of Corporate Finance*, Volume 13, Issue 4, 2007, Pages 564-590

“The impact of the options backdating scandal on shareholders” (with Gregg Jarrell), *Journal of Accounting and Economics*, 2009, vol. 47, issue 1-2, pages 2-26

“Understanding investor sentiment: the case of publicly traded soccer clubs” (with Evgeny Lyandres), 2010 – conditionally accepted at *Financial Management*

“A theory of strategic mergers” (with Evgeny Lyandres and Alexei Zhdanov), 2010 – conditionally accepted at *Review of Finance*

Manuscripts Under Review/Under Revision:

“Do merger synergies exist?”, 2010 - revising in response to 1st round review

“Insiders’ view on the economic consequences of SOX’ internal controls requirements”, 2010 - revising in response to 2nd round review

Working Papers/Work-in-progress:

“SOX, corporate transparency, and the cost of debt” (with Sandro Andrade and Fred Hood), working paper under revision

“The strategic effects of merger-related synergies along the supply chain” (with Evgeny Lyandres), near-completion

"Merger premium and the leveraged synergies effect" (with Gregg Jarrell), near-completion

“Local bias away from home: does it exist and why?” (with Alok Kumar and Johan Sulaeman), near-completion

"When do retail investors care to participate?" (with Scott Bauguess), near-completion

“Network effects and corporate financial policies” (with Vidhi Chhaochharia and Alok Kumar), in-progress

“Network effects and the cross-section of securities returns” (with George Korniotis and Alok Kumar), in-progress

Books and Monographs Published:

“Private equity portfolio size” (with Evgeny Lyandres), in *Companion to Private Equity* edited by Douglas Cumming and published by John Wiley & Sons

Other Works, Publications and Abstracts:

“Report and Recommendations Pursuant to Section 133 of the Emergency Economic Stabilization Act of 2008: Study on Mark-To-Market Accounting” - Lead representative of the Office of Economic Analysis on the study commissioned to the Securities & Exchange Commission by the Congress of the United States

“Study of the Sarbanes-Oxley Act of 2002 Section 404 Internal Control over Financial Reporting Requirements” available at http://www.sec.gov/news/studies/2009/sox-404_study.pdf

PROFESSIONAL

Funded Research Performed:

- Co-Investigator, University of Miami School of Business Summer Research Support, McLamore Award recipient, Summer 2008
- Principal Investigator, University of Miami School of Business Summer Research Support, Summer 2006, Summer 2007

Reviewer/Discussant:

- Ad-hoc referee: Journal of Financial Economics; Review of Finance; Journal of Corporate Finance; Journal of Banking and Finance; European Financial Management Journal; Journal of Economics and Finance; Journal of Accounting and Economics; Journal of Accounting, Auditing, and Finance; Management Science
- Program Committee: European Finance Association Meeting, Germany, 2010; Financial Management Association Annual Meeting, Orlando, FL, 2007, and Austin, Texas, 2008
- Discussant: Financial Intermediation Research Society, Florence, Italy, June 2010; Financial Management Association European Meeting, Turin, Italy, June 2009; EFM Symposium on Corporate Governance at Oxford University, Oxford, April 2009; Symposium on Securities Regulation at Notre Dame University, March 2009; American Finance Association Meeting, San Francisco, January 2009; Finance Symposium at the Interdisciplinary Center (IDC) Herzliya, Israel, May 2008; Financial Management Association Annual Meeting, Orlando, FL, 2007; Session Chair and Discussant, Southern Finance Association Meeting, Key West, FL, 2005

Professional and Honorary Organizations:

American Finance Association, Western Finance Association, Financial Management Association, European Finance Association

Honors and Awards:

McLamore Research Award, Summer 2008

University of Miami Summer Research Support, 06-08/2006-2009

Superior Teaching Award, University of Rochester, Summer 2004

John M. Olin Fellowship, 2001-2002

University of Rochester Graduate Fellowship, 1999-2003

University of Salerno – Economics Department Fellowship for Doctoral Studies, 2001-2002

University of Naples, “Federico II”, Special Mention for Academic Career, 1998

University of Naples, “Federico II”, Merit Fellowship, 1993-1998

Other Professional Activities (e.g., papers presented; performances; conference proceedings, seminar or conference panel member, catalogue work, etc.):**CONFERENCE PRESENTATIONS:**

- “Insiders’ view on the economic consequences of SOX’ internal controls requirements”

FIRS Meeting, Florence, Italy, June 2010

- “SOX, corporate transparency, and the cost of debt”

Financial Management Association Meeting, Reno, Nevada, October 2009

Accepted for presentation at the European Financial Management Meeting, Milan, Italy, June 2009

Financial Management Association European Meeting, Turin, Italy, June 2009

EFM Symposium on Corporate Governance held at Oxford University, Oxford, Great Britain, April 2009

- “The impact of the option backdating scandal on shareholders”

Accepted for presentation at the Financial Management Association Meeting, Texas, October 2008

Western Finance Association Meeting, Hawaii, June 2008

Journal of Accounting and Economics, Special Issue conference “Contemporary Issues in Accounting”, Wharton, Philadelphia, October 2007

- “Understanding investor sentiment: the case of soccer”

University of Amsterdam Asset Pricing Conference, Amsterdam, Holland, June 2009

Accepted for presentation at the European Financial Management Meeting, Milan, Italy, June 2009

Financial Management Association European Meeting, Turin, Italy, June 2009

Accepted for presentation at the Financial Management Association Meeting, Texas, October 2008

Utah Winter Finance Festival, Salt Lake City, Utah, February 2008

- “A Theory of Strategic Mergers”

Summer Workshop on Theoretical Economics at Stanford University, California, July 2007

Western Finance Association Meeting, Big Sky, Montana, June 2007

Texas Finance Festival, April 2007

Utah Winter Finance Festival, Salt Lake City, Utah, February 2007

Financial Management Association Meeting, Salt Lake City, Utah, October 2006

European Finance Association Meeting, Zurich, Switzerland, August 2006

Lone Star Finance Symposium, Texas, September 2006

- “The information content of insiders’ forecasts: analysis of the gains from mergers in the 90s” / “Do merger synergies exist?”

Western Finance Association Meeting, Victoria, Canada, June 2010

Financial Management Association Meeting, Salt Lake City, Utah, October 2006

Accepted for presentation at the FMA European Meeting, Siena, Italy, June 2005

AFA Meeting, Philadelphia, January 2005

II WISE, University of Salerno, Italy, May 2004

- “The optimal size of a venture capitalist portfolio” (with Evgeny Lyandres)

Financial Management Association Meeting, Salt Lake City, Utah, October 2006

Journal of Corporate Finance Special Issue conference on “Private Equity, Leveraged Buyouts, and Corporate Governance”, April 2006

China International Conference in Finance, Kunming, China, July 5-7/2005
Second RICAPE Conference, Frankfurt, Germany, October 2004

INVITED SEMINARS:

- “SOX, corporate transparency, and the cost of debt”

Securities & Exchange Commission, University of Miami, Virginia Tech, American University

- “The impact of the option backdating scandal on shareholders”

Securities & Exchange Commission, University of Miami

- “Strategic mergers in rising and declining industries”

At the following universities: American University, Boston University, George Mason University, Georgia State University, HEC Lausanne, HEC Paris, Southern Methodist University, Tel Aviv University, Texas Christian University, University of Colorado at Boulder, University of Houston, University of Maryland, University of Miami, University of Texas at Dallas, University of Wisconsin at Madison

- “The information content of insiders’ forecasts: analysis of the gains from mergers in the 90s”

At the following universities: Concordia University, Drexel University, George Mason University, McGill University, Norwegian School of Management, Simon Fraser University, University of Aarhus, University of Georgia, University of Miami, University of South Carolina, University of Rochester

- “The Size of Venture Capital and Private Equity Fund Portfolios”

University of Rochester

TEACHING

Teaching Awards Received:

Superior Teaching Award, University of Rochester, Summer 2004

Teaching Specialization (courses taught):

Finance: Corporate Objectives, Capital Budgeting, and Valuation; Corporate Finance; Mergers and Acquisitions; Entrepreneurship and Venture Capital

Economics: Managerial Economics; Game Theory; Industrial Organization

Thesis and Dissertation Advising:

Aime Recupero, Summa Thesis, June 2006