KEVIN P. CROTTY

Jones Graduate School of Business
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ACADEMIC POSITIONS HELD

Rice University - Jones Graduate School of Business, *Houston, TX*

Associate Professor of Finance	2019 - present
Assistant Professor of Finance	2012 - 2019

EDUCATION

Northwestern University - Kellogg School of Management, *Evanston, IL* 2007 - 2012
Ph.D. - Finance

University of North Carolina - Kenan-Flagler Business School, *Chapel Hill, NC* 2004 - 2005
Master of Accounting

University of North Carolina, *Chapel Hill, NC* 2000 - 2004
Bachelor of Music with Highest Honors

RESEARCH INTERESTS

Empirical Asset Pricing, Performance Evaluation, Market Microstructure, Asset Management

PUBLISHED/FORTHCOMING PAPERS

Hedge Funds and Public Information Acquisition (with Alan Crane and Tarik Umar), 2023, ***Management Science***, *69*, *3241-3262.*

Validity, Tightness, and Forecasting Power of Risk Premium Bounds (with Kerry Back and Seyed Kazempour), 2022, ***Journal of Financial Economics*** *144, 732-760.*

How Skilled Are Security Analysts? (with Alan Crane), 2020, ***Journal of Finance*** *75*, *1629-1675.*

The Causal Effects of Short-Selling Bans: Evidence from Eligibility Thresholds (with Alan Crane, Sebastien Michenaud, and Patricia Naranjo), 2018, ***Review of Asset Pricing Studies*** *9*, *137-170.*

Skewness Consequences of Seeking Alpha (with Kerry Back and Alan Crane), 2018, ***Review of Financial Studies*** *31*, *4720-4761.*

Identifying Information Asymmetry in Securities Markets (with Kerry Back and Tao Li), 2018, ***Review of Financial Studies*** *31*, *2277-2325.*

Passive versus Active Fund Performance: Do Index Funds Have Skill? (with Alan Crane), 2018, ***Journal of Financial and Quantitative Analysis*** *53(1), 33-64.*

Estimating Asset Pricing Models with Frictions (with Alberto Teguia), 2017, ***Economics Letters*** 154, 24-27.

The Informational Role of Stock and Bond Volume (with Kerry Back), 2015, ***Review of Financial Studies*** *28*, *1381-1427.*

WORKING PAPERS

Errors in Shareholder Voting (with Patrick Blonien, Alan Crane, and David De Angelis)

PRESENTATIONS

2023: Financial Management Association
2022: American Finance Association*
2021: CFA Society of Hong Kong, Northern Finance Association*, Financial Management Association*
2020: Baylor University
2019: American Finance Association*, AIM Investment Conference*
2018: NBER High-Performance Computing and Big Data, Midwest Finance Association*, Man Numeric, PanAgora Asset Mgt, Fidelity, Geode Capital, BMO Asset Mgt, Northern Finance Association, Luxembourg Asset Mgt Conference, Virginia Tech, UTSA
2017: American Finance Association (x2), ITAM Finance Conference
2016: ASU Sonoran Winter Finance Conference, UBC Winter Finance Conference, Financial Intermediation Research Society*, Lone Star Finance Conference, Financial Management Association*
2015: Lone Star Finance Conference*, University of Illinois-Chicago
2014: Texas Finance Festival, NYU Stern Microstructure Conference, Lone Star Finance Conference, CFEA*
2012: Cornell University, University of Delaware, Federal Reserve Board, George Mason University, Georgia State, Georgia Tech, University of Illinois-Chicago, Moody's Analytics, University of Notre Dame, Office of Financial Research, Rice University, Securities and Exchange Commission

** denotes presentation by co-author, ^{s} denotes scheduled*

ACADEMIC SERVICE

Ad-hoc Referee: Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Management Science, Review of Finance, Review of Asset Pricing Studies, Journal of Economic Dynamics and Control, Quantitative Economics, Journal of Empirical Finance, Journal of Banking and Finance, Journal of Financial Econometrics, Journal of Economic Behavior and Organization

Program Committee: FMA (2013, 2015, 2016, 2020, 2021, 2022, 2023), MFA (2016, 2017, 2018, 2019), FMA Latin America (2017, 2019), FMA Europe (2017, 2018), NFA (2019, 2020, 2021, 2022, 2023), FMA Best Investments Paper (2019), Texas Finance Festival (2020, 2021, 2022)

Discussant: ITAM Finance Conference (2013, 2016), Lone Star Finance Conference (2013, 2017), FMA (2013, 2014, 2015, 2017, 2023), WFA (2015), SFS Cavalcade (2016, 2023), NBER Microstructure (2016), MFA (2017, 2018, 2023), Luxembourg Asset Mgt Conference (2018), TCU Finance Conference (2019), Northern Finance Association (2021, 2023), CICF (2022)

TEACHING EXPERIENCE

<u>Jones Graduate School of Business:</u>
Investments (Undergraduate)
Data-Driven Investments (MBA)
Applied Finance (MBA, MBA for Professionals Evening and Weekend, MBA for Executives)
Topics in Financial Markets (PhD)
Financial Markets (MBA, MBA for Professionals Evening and Weekend, MBA for Executives)
Portfolio Management (MBA for Executives, MBA for Professionals Weekend)

Kellogg School of Management (Teaching Assistant):
Managerial Finance I, Managerial Finance II (Executive MBA)
Investments, Asset Management Practicum, Derivatives II, Finance I (MBA)
Empirical Methods in Finance, Applied Econometrics II (PhD)

Kenan-Flagler Business School (Teaching Assistant):
Financial Accounting (Undergraduate)

WORK EXPERIENCE

IBM, *Professional Accountant* **–** Research Triangle Park, NC	2005 - 2007
Freelance Musician - Trumpet	2000 - 2005

HONORS AND AWARDS

2019	Award for Excellence in Research, Rice University JGSB
2019	Best Paper Award, AIM Investment Conference
2016-2017	William S. Mackey, Jr Distinguished Assistant Professor
2007-2012	Kellogg School of Management Fellowship
2011	AFA Travel Grant
2005	MAC Outstanding Graduate Award
2004-2005	UNC Kenan-Flagler Business School Fellowship, AICPA John L. Carey Scholarship, Carl Scott Merit Scholarship
2003	Phi Beta Kappa, Smallwood Undergraduate Research Grant, UNC Symphony Orchestra Concerto Competition Winner, Raleigh Symphony Concerto Competition Winner
2002	Burch Fellowship, International Trumpet Guild Mock Orchestral Competition Co-Winner
2000-2004	National Merit Scholar, Bowles College Fellows Scholarship, Fletcher Foundation Scholarship in Music