

## JEFFREY A. BUSSE

Goizueta Business School  
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### PROFESSIONAL ACADEMIC APPOINTMENTS

Goizueta Business School, Emory University, Atlanta	
Goizueta Foundation Term Professor of Finance	2021–present
Professor of Finance	2019–present
Associate Professor of Finance	2004–2019
Assistant Professor of Finance	1998–2004

### EDUCATION

Stern School of Business, New York University, New York	1993–1998
Ph.D. in Finance	
Graduate School of Business, University of Chicago, Chicago	1990–1992
MBA in Finance, with Honors	
University of Minnesota, Minneapolis	1984–1987
Bachelor of Electrical Engineering, with Distinction	
Minor in Mathematics	

### AFFILIATIONS

Associate Editor, <i>Journal of Financial Markets</i>	2019–2022
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### PUBLICATIONS

Google Scholar Profile: <https://scholar.google.com/citations?user=JjWFQbsAAAAJ&hl=en>

Busse, Jeffrey, Tarun Chordia, Lei Jiang, and Yuehua Tang, 2021, “Transaction Costs, Portfolio Characteristics, and Mutual Fund Performance,” *Management Science* 67, 1227–1248.

Busse, Jeffrey, Lei Jiang, and Yuehua Tang, 2021, “Double-Adjusted Mutual Fund Performance,” *Review of Asset Pricing Studies* 11, 169–208.

Busse, Jeffrey, Lin Tong, Qing Tong, and Joe Zhang, 2019, “Trading Regularity and Fund Performance,” *Review of Financial Studies* 32, 374–422.

## **PUBLICATIONS** (continued)

- Busse, Jeffrey, Amit Goyal, and Sunil Wahal, 2014, “Investing in a Global World,” *Review of Finance* 18, 561–590. Spangler IQAM Best Paper in Investments Prize for *Review of Finance*. Abstracted in *The CFA Digest* 44, 2014.
- Busse, Jeffrey and Qing Tong, 2012, “Mutual Fund Industry Selection and Persistence,” *Review of Asset Pricing Studies* 2, 245–274.
- Busse, Jeffrey, T. Clifton Green, and Narasimhan Jegadeesh, 2012, “Buy-Side Trades and Sell-Side Recommendations: Interactions and Information Content,” *Journal of Financial Markets* 15, 207–232.
- Busse, Jeffrey, Amit Goyal, and Sunil Wahal, 2010, “Performance Persistence in Institutional Investment Management,” *Journal of Finance* 65, 765–790.
- Busse, Jeffrey and Paul Irvine, 2006, “Bayesian Alphas and Mutual Fund Persistence,” *Journal of Finance* 61, 2251–2288.
- Bollen, Nicolas and Jeffrey Busse, 2006, “Tick Size and Institutional Trading Costs: Evidence from Mutual Funds,” *Journal of Financial and Quantitative Analysis* 41, 915–937.
- Bollen, Nicolas and Jeffrey Busse, 2005, “Short-term Persistence in Mutual Fund Performance,” *Review of Financial Studies* 18, 569–597.
- Elton, Edwin, Martin Gruber, and Jeffrey Busse, 2004, “Are Investors Rational? Choices among Index Funds,” *Journal of Finance* 59, 261–288.
- Busse, Jeffrey and T. Clifton Green, 2002, “Market Efficiency in Real Time,” *Journal of Financial Economics* 65, 415–437.
- Bollen, Nicolas and Jeffrey Busse, 2001, “On the Timing Ability of Mutual Fund Managers,” *Journal of Finance* 56, 1075–1094.
- Busse, Jeffrey, 2001, “Another Look at Mutual Fund Tournaments,” *Journal of Financial and Quantitative Analysis* 36, 53–73.
- Busse, Jeffrey, 1999, “Volatility Timing in Mutual Funds: Evidence from Daily Returns,” *Review of Financial Studies* 12, 1009–1041.
- Elton, Edwin, Martin Gruber, and Jeffrey Busse, 1998, “Do Investors Care About Sentiment?” *Journal of Business* 71, 477–500. Reprinted in “Investments - Vol. I,” by Edwin J. Elton and Martin J. Gruber, MIT Press, 1999. Abstracted in *The CFA Digest* 29, 60–61, 1999.

## **WORKING PAPERS**

Busse, Jeffrey, Kiseo Chung, and Badrinath Kottimukkalur, 2021, Impediments to Active Stock Selection and the Growth in Passive Fund Management.”

Busse, Jeffrey, Jing Ding, Lei Jiang, and Yuehua Tang, 2021, “Artificial Market Timing in Mutual Funds.”

Busse, Jeffrey, Jing Ding, Lei Jiang, and Ke Wu, 2021, “Dynamic Market Timing in Mutual Funds.”

Busse, Jeffrey and Yanbin Wu, 2021, “Price Impact Reversal and the Illiquidity Premium.”

## **ACADEMIC PRESENTATIONS**

Midwest Finance Association Meetings, virtual, 2021 (session chair)

Northern Finance Association Meetings, Vancouver, 2019 (discussant)

First Annual TCU Finance Conference, Fort Worth, TX, 2018 (discussant)

American Finance Association Meetings, San Francisco, 2016 (co-author presented)

Northern Finance Association Meetings, Lake Louise, Alberta, 2015 (discussant)

European Finance Association Meetings, University of Vienna, 2015

Western Finance Association Meetings, Seattle, WA, 2015 (co-author presented)

Society of Financial Studies Cavalcade, Georgia Tech, 2015 (session chair)

Western Finance Association Meetings, Monterey, CA, 2014 (discussant)

Financial Intermediation Research Conference, Quebec City, 2014 (session chair)

Florida State University SunTrust Beach Conference, Sandestin, FL, 2014 (discussant)

Vanderbilt Financial Markets Research Center conference on Institutional Investors and Price Efficiency, Nashville, 2013 (discussant)

McGill-RFS Global Asset Management Conference, Montreal, 2013 (discussant)

American Finance Association Meetings, San Diego, 2013 (discussant)

Financial Management Association Meetings, Atlanta, 2012 (discussant)

Society of Financial Studies Cavalcade, University of Virginia, 2012 (discussant)

American Finance Association Meetings, Chicago, 2012 (co-author presented)

Western Finance Association Meetings, San Diego, 2009 (discussant)

Western Finance Association Meetings, Big Sky, MT, 2007 (discussant)

American Finance Association Meetings, Chicago, 2007 (co-author presented)

Western Finance Association Meetings, Keystone, CO, 2006 (discussant)

American Finance Association Meetings, Philadelphia, 2005 (discussant)

American Finance Association Meetings, San Diego, 2004 (discussant)

CIRANO Fund Management Conference, Montreal, 2003

Western Finance Association Meetings, Los Cabos, Mexico, 2003 (co-author presented)

American Finance Association Meetings, Washington D.C., 2003 (co-author presented)

Western Finance Association Meetings, Tucson, 2001

European Finance Association Meetings, London Business School, 2000 (presenter and discussant)

Western Finance Association Meetings, Sun Valley, ID, 2000 (discussant)

Georgia Tech Conference on International Finance, Atlanta, 2000 (discussant)

## **ACADEMIC PRESENTATIONS** (continued)

Australasian Finance and Banking Conference, Sydney, Australia, 1998  
European Finance Association Meetings, INSEAD, Fontainebleau, France, 1998  
Western Finance Association Meetings, Monterey, CA, 1998  
Financial Management Association Doctoral Consortium, Honolulu, 1997  
New England Finance Doctoral Student Symposium, Amherst, MA, 1997

Clemson University, 2019  
Louisiana State University, 2015  
University of Puerto Rico, 2014  
PanAgora Asset Management, 2009  
Virginia Tech University, 2008  
Case Western University, 2008  
College of William and Mary, 2007  
DePaul University, 2006  
University of Oregon, 2005  
University of Colorado, 2004  
University of Cincinnati, 2004  
University of Texas at Dallas, 2004  
University of Washington, 2003  
Vanderbilt University, 2002  
Yale University, 2002  
Erasmus University, 2002  
Tilburg University, 2002  
London Business School, 1998  
University of Florida, 1998  
University of Texas, 1998  
University of North Carolina, 1998  
University of Utah, 1998  
Arizona State University, 1998  
Penn State University, 1998, 2005  
Rice University, 1998, 2001  
Southern Methodist University, 1998  
Emory University, 1998  
New York University, 1997, 2004

## **ACADEMIC JOURNAL SERVICE**

Ad hoc Referee:

*Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Journal of Business, Review of Asset Pricing Studies, Review of Finance, Management Science, Critical Finance Review, Journal of Banking and Finance, Journal of Financial Intermediation, Journal of Financial Markets, Journal of Derivatives, Journal of Empirical Finance, Financial Management, Journal of Corporate Finance, European Finance Review, European Journal of Finance, Financial Services Review*

## **ACADEMIC JOURNAL SERVICE (continued)**

Ad hoc Referee:

*Journal of Business Finance and Accounting, Journal of Financial Research, Journal of Economics and Business, Hong Kong Research Grants Council*

## **PROGRAM COMMITTEES**

Western Finance Association Program Committee, 2003, 2009–2021  
Society of Financial Studies Cavalcade Program Committee, 2013–2021  
European Finance Association Program Committee, 2013–2021  
Financial Management Association Program Committee, 2002–2004, 2013–2018  
Financial Management Association Program Track Chair, 2005, 2019  
Society of Financial Studies Cavalcade Asia-Pacific Program Committee, 2017, 2019

## **UNIVERSITY AND SCHOOL SERVICE**

Finance Area Coordinator, 2004–2006, 2018–present  
Faculty Advisor, Goizueta Investment Management Group, 2011–present  
Selection Committee, Provost’s Distinguished Teaching Award for Excellence in Graduate and Professional Education, 2019  
Research Committee, 2005–2007 (chair), 2015–2017  
University Faculty Club Panning Committee, 2015–2016  
Adhoc Committee on Faculty Governance, 2014–2015  
University Faculty Senate, 2012–2015  
University Faculty Council, 2012–2015  
University Quality Enhancement Plan (QEP) Committee, 2011  
Promotion and Tenure Committee, 2007–2011  
University Fringe Benefits Committee, 2007–2009  
Evening MBA Curriculum Re-design Committee, 2008  
MBA Program Committee, 2004–2005  
Dean’s Search Advisory Committee, 2004  
Computing and Education Committee, 2002–2004  
BBA Program Committee, 2000–2002  
Adhoc Committee to Review the Personnel Committee, 2001–2002

## **TEACHING EXPERIENCE**

Goizueta Business School, Emory University  
Applied Investment Management (joint BBA/MBA), 2007, 2010–2013, 2015–2021  
Applied Investment Management (MBA), 2004, 2006, 2008, 2009  
Applied Investment Management (BBA), 2004, 2006, 2008, 2009, 2014  
International Finance (MBA), 1998–2003, 2005, 2009–2021  
International Finance (BBA), 1999–2005, 2009–2021  
Mutual Funds Seminar (Ph.D.), 2010, 2018

## **TEACHING EXPERIENCE** (continued)

Stern School of Business, New York University  
Foundations of Financial Markets (BBA), 1996–1998

## **HONORS AND AWARDS**

Spangler IQAM Best Paper in Investments Prize for *Review of Finance*, 2014  
Alumni Award for Excellence in Research, Goizueta Business School, 2002  
Trefftz Award for Best Paper by a Ph.D. Candidate at the Western Finance Association Meetings, 1998  
American Association of Individual Investors/Financial Management Association Completed Dissertation Award, 1998  
The Dean's Outstanding Teaching Award for graduate instructors, New York University, 1997  
Jules I. Bogen Fellowship for outstanding academic achievement, New York University, 1997  
University Doctoral Fellowships, New York University, 1993–1996  
First National Bank of Chicago Endowed Scholarship, University of Chicago, 1990–1991  
Beta Gamma Sigma National Business Honor Society

## **CITATIONS OF RESEARCH IN MAGAZINES AND NEWSPAPERS**

*Associated Press, Atlanta Business to Business Magazine, Atlanta Journal Constitution, Barron's (4), Boston Globe, Buffalo News, Calgary Herald, Chicago Tribune, Dow Jones Newswires, Financial Times (4), International Herald Tribune, Investor's Business Daily, Kansas City Star, The London Sunday Times, Los Angeles Times, Minneapolis Startribune, New Orleans Times-Picayune, New York Post (4), New York Times (2), Ottawa Citizen, Pensions & Investments, Philadelphia Inquirer, San Diego Union, St. Paul Pioneer Press, Time Magazine, Washington Post (2), Washington Times, Worth Magazine*

## **TELEVISION/RADIO INTERVIEWS**

*CNBC Squawk Box, BNN (Business News Network – Canada), WXIA TV Atlanta 11 Alive News, WBIX Radio Boston, E\*TRADE Radio*

## **OTHER WORK EXPERIENCE**

Financial Analyst, Ford Motor Company, Detroit	1992–1993
Financial Analyst Intern, American Express Company, Fort Lauderdale	1991
Electrical Engineer, Honeywell Inc., Minneapolis	1987–1990