



Resume of Vijaya Bhaskar Marisetty as of July 2008

I Personal Information

My contact details are as follows:

Level 3, 3.45, Building H, Department of Accounting and Finance,
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II Education and Training

Master Teacher Program (2006)

(Conducted by Georgia State University, USA, at the Indian School of Business, India)

Post Doctoral Fellow (2005)

(Jointly with Wharton School, University of Pennsylvania and Indian School of Business, India)

PhD in Financial Economics (2004)

(Monash University, Clayton, Australia)

Post-graduate level course on Research Methods in Finance (1999)

(Royal Melbourne Institute of Technology (RMIT), Melbourne, Australia)

III Research Interests

Funds Management, Market microstructure, Indian capital market and Australian superannuation funds.

IV Selected Academic Honors

1. Member Board of Directors, Asian Finance Association 2008-2010.
2. Invitation to address at the Harvard Project of Asian and International Relations (HPAIR business conference 2008) as a subject expert on the current status of family business conglomerates.
3. Invitation by National Institute of Securities Markets (research branch of Securities Exchange Board of India) to lead a team for setting up a Network of Securities Markets Data Interface (for both scoping and execution of the project).
4. Invitation for being a weekly columnist by a popular Indian news paper : Daily News and Analysis (DNA)
5. Invitation as a visiting scholar at the Indian School of Business 2008-2009.

6. Citation of Excellence Award by Emerald Publishers Group for outstanding contribution to the literature and body of knowledge.
7. Post doctoral Fellowship (jointly with the Wharton School, University of Pennsylvania and Indian School of Business, India) for research on Indian family business groups.
8. Australian Graduate School of Entrepreneurship Doctoral Scholarship.
9. Best research paper award at the First National Conference on Indian Capital Market: Emerging Issues, 2007 (*Order flow dynamics and market efficiency when local markets compete with global markets*, with Kiran Kumar).
10. Best research paper award at the International Conference on Emerging Markets 2005 conference (*Corporate ownership and earnings informativeness of Indian firms*, with Keryn Chalmers).
11. Best paper award at the International Conference of Business and Finance (Philadelphia University, USA), December 2003 (*A generalized approach to measure market timing skills of fund managers: Theory and evidence*, with George Woodward).
12. Government of India scholarship for the B.com course.

V Academic position/s

2008 -2009	Visiting Scholar, Indian School of Business, India and National Institute of Securities Markets. <i>(I am currently working 50% fractional at Monash University. Indian government (Securities Exchange Board of India) invited me to head a research team for developing a network of securities markets data interface for India.)</i>
2006 onwards	Senior Lecturer Monash University, Caulfield campus. Subjects: Advance Investments; Portfolio Management and Theory Seminar courses: Asian Capital Markets; Market Microstructure <i>Teaching Rating: Average 4 to 4.2 /5</i>
2004-2006	Lecturer Monash University, Caulfield campus. Subjects: Funds Management; Investment Analysis and portfolio management <i>Teaching Rating: Average 4 to 4.2 /5</i>
2002- 2004	Assistant Lecturer – Monash University, Clayton campus. Subjects: Corporate Finance, Advance Corporate Finance
Nov 2004 - Jan 2005	Visiting Professor – Indian Institute of Management, Calcutta. Subjects: Market microstructure (for final semester MBA students)

VI Student supervision

Ben Langford (B.Com Hons, 2004)
Thesis: On the decision of choice in Australian superannuation funds.

Tegie (B.Com Hons, 2004)
Thesis: Price discovery and nature of trading in Australian stock market.

Van (M.Com Hons, 2004)
Thesis: An empirical analysis of expenses and fund flows in Australian managed funds market.

Saikat Sovan Deb (Ph.D in finance 2004-2008, submitted and under examination)

Thesis: Three essays on Price limits.

VII Research

Published papers (in refereed journals)

1. With Alastair Marsden and Madhu Veeraraghavan, Price effects surrounding rights issues in the Indian stock market, 2007, *Pacific Basin Finance Journal*, Forthcoming.
2. With Francis In and Robert Faff, Analysing the Performance of Managed Funds using the Wavelet Multiscaling Method, 2007, *Review of Quantitative Finance and Accounting*, Forthcoming.
3. With Keryn Chalmers, Corporate ownership and earnings informativeness of Indian firms, *International Review of Finance*, *Accepted*.
4. With Robert Faff and Ben Langford, On the choice of Australian superannuation funds, *Journal of Financial Services Research*, 29, 255-279 (June 2006) (received citation of excellence award for being one of the top 50 cited papers among 15,000 papers in all areas of management science).
5. With George Woodward, Introducing non-linear dynamics to two-regime market model, *Quarterly Review of Economics and Finance*, 45, 4/5, p559-581 (September 2005) (Lead article and ranked 7th in the TOP 25 papers published in this journal).
6. With M.Ariff and D.K Malhotra, Cost Efficiencies in the Management of Superannuation Funds in Australia, *International Journal of Finance*, Volume 17, Number 3, (2005).
7. With Harminder Singh, On the extant of speculative activity in the Indian stock market during badla and post-badla periods, *ICFAI Journal of Applied Finance*, (October, 2005).
8. With Saikat Deb, The conditional performance of close-end funds: evidence from Indian market, *International Journal of Finance*, Volume 16, Number 4, (2004).
9. With D.K Malhotra and Rand Martin, An empirical analysis of Australian superannuation fund expenses, *Review of Pacific Basin Financial Markets and Policies*, Vol. 7, No. 4 (December 2004) (Lead article).
10. Measuring productivity of stock exchanges using price adjustment coefficients, *International Review of Finance*, 4, 77-99, (2003).
11. With M. Ariff, Timing and selection skills of Australian retail superannuation fund managers," *International Journal of Finance*, vol.15 (1) (2003).
12. Testing the level of world equity market integration, *ICFAI Journal of Applied Finance*, vol 8 (1) (2002).
13. With Vedpuriswar, Asymmetry in Indian stock returns, *ICFAI Journal of Applied Finance*, vol 8 (3), (2002).
14. With Vedpuriswar, Size effect in Indian stock market- an empirical study, *ICFAI Journal of Applied Finance*, vol 8 (5), (2002).
15. With Vedpuriswar, The dynamics around Sensex reconstitutions, *ICFAI Journal of Applied Finance*, (July 2003).

Papers under review:

1. With Marti G Subrahmanyam, Group affiliation and the performance of IPOs in the Indian stock market. (*revise and resubmit, Journal of Financial Market and presented at the Western Finance Association Meetings, 2006*).
2. With George Woodward, A generalized approach to measure market timing skills of fund managers: Theory and evidence (*Journal of Banking and Finance, 1st round*).

3. With Kiran Kumar, Order flow dynamics and market efficiency when local markets compete with global markets (*Journal of Financial Markets, 1st round*).
4. With Saikat Deb, and Petko Kalev, Are price limits really bad for equity markets? (*revise and resubmit, Journal of Banking and Finance*)
5. With Saikat Deb, and Petko Kalev, Towards flexible price limits (*selected as one of best paper at the EFMA, 2008 Greece meetings and invited to submit for European Financial Management*)
6. An empirical analysis of intra-group financing activities in the Indian family business groups (*Journal of Banking and Finance, 1st round*)

Work in progress:

1. With Madhu VeeraRaghavan and Alastair Marsden, Price effects surrounding takeovers in the Indian stock market.
2. With Sudip Gupta, On the decision to go public in family business groups.
3. What can we learn from follow-up issues: the case of Indian follow-up issues?
4. With Daniel Wolfenzon, Heitor Almeida and Marti Subrahmanyam, On the evolution of pyramidal groups.
5. With Saikat Deb, On the choice of insider versus outsider equity in group firms.
6. With Petko Kalev and Mark Harris, Survival analysis of start ups.
7. With Michael Chng, A tale of three exchanges: Examining liquidity and price discovery of cross-listed firms in the Indian stock market.
8. With Marti Subrahmanyam, The wealth effects of preferential allotment in the Indian capital market.
9. With Marti Subrahmanyam, Understanding family business: A case of Tata group
10. With Madhu Veeraraghavan, The post earnings announcement drift in the Australian market.
11. With Madhu Veeraraghavan, Multiple directorships and firm value
12. With Kiran Kumar, Market microstructure rents, market reforms and investor sophistication.

News paper articles:

1. Confounding Corporate Governance, *Business Line*, 2005/05/20.
2. Pricing out Good Governance, *Business Line*, 2005/07/08

VIII Scholars with whom I have been collaborating in the past 48 months

1. Marti Subrahmanyam, Daniel Wolfenzon, (**New York University**)
2. Heitor Almedia (**University of Illinois, Urbana**)
3. Sugato Chakravarthy (**Purdue University**)
4. Madhu Veeraraghavan, Petko Kalev, Robert Faff, Keryn Chalmers, Saikat Deb (**Monash University**)
5. Michael Chng (**University of Melbourne**)
6. Saikat Sovan Deb, Harminder Singh (**Deakin University**)
7. Amit Bubna, Kavil Ramachandran, Sudip Gupta (**Indian School of Business**)
8. Kiran Kumar (**National Institute of Securities Markets**)
9. Malhotra Davinder (**Philadelphia University**)
10. Alastair Marsden (**University of Auckland**)
11. Rand Martin (**Bloomberg University**)

12. Sangamitra Das (**Indian Statistical Institute, New Delhi, India**)
13. Mohamed Ariff (**Bond University**)
14. George Woodward (**University of Colorado**)
15. Syed Ali (**University of Adelaide**)

IX Research Grants

1. Monash Faculty Research Grant (2005)

On the survival of Indian IPOs

Status: Granted and research in progress

2. Monash Faculty Research Grant (2004)

Research Topic:

A tale of three exchanges: Examining liquidity and price discovery of cross-listed firms in the Indian stock market.

Status: Finished and accepted by the reviewers

3. Australasian Risk Management Unit Grant (2004)

Research Topic:

Investigation of Australian mutual funds performance: A New Approach using Wavelet Analysis

Status: Finished and accepted by the reviewers

4. (National Stock Exchange of India) research Initiative Grant (2003)

Research Topic:

Measuring stock exchanges productive efficiency through price adjustment coefficients

Status: Finished and accepted by the reviewers

5. NSE research Initiative Grant (2003)

(with M. Ariff)

Research Topic:

Section Switching and its implications- an empirical investigation

Status: Finished and accepted by the reviewers

6. NSE research Initiative Grant (2003)

Research Topic:

(with Vepuriswar)

Corporate Governance and Market reactions

Status: Finished and accepted by the reviewers

7. NSE research Initiative Grant (2004)

Research Topic:

(with Ali)

Understanding speculative bubbles in stock markets

Status: Finished and accepted by the reviewers

8. NSE research Initiative Grant (2004)

Research Topic:

(with Vedpuriswar)

Untangling the web of Indian Pyramids

Status: Granted and research in progress

X Refereed conference paper presentations:

1. With Marti G Subrahmanyam, Group affiliation and the performance of IPOs in the Indian stock market, **Western Finance Association Meetings 2006, Keystone, Colorado, USA.**
2. With Ali, Price Process during Technology Bubbles in the U.S and Indian Markets: A Comparative Analysis, **Asian Finance Association/ FMA 2005, Kaulalumpur.**
3. With Vedpuriswar, Corporate Governance and Market Reactions, **Asian Finance Association/ FMA 2005, Kaulalumpur.**
4. with Keryn Chalmers, Corporate Ownership Structure and Earnings Informativeness of Indian Firms, **Asian Finance Association/ FMA 2005, Kaulalumpur and International Conference on Emerging Markets, SEBI-ICFAI 2005 conference, Mumbai, India.** (Voted as the best research paper- 1st Prize)
5. With M.Ariff, Section Switching and its implications- an empirical investigation, **APFA, FMA 2004 conference, Taipei, Taiwan.**
6. With George Woodward, Towards a new theory on market timing, **International Conference of Business and Finance (Philadelphia University, USA), Hyderabad, India, December 2003.** (Voted as the best research paper- 1st prize)
7. With M.Ariff, A new approach to modeling multi-country risk-premium using panel data method, December 2002, Presented at **Multi-National Finance Conference in Cyprus, June 2002.**
8. With George Woodward, Introducing non-linear dynamics to two-regime market model, working paper November 2002. **Mid-West Finance Conference, St.Louise, USA, March 2003.**
9. The dynamics around Sensex reconstitutions, **UTI Capital Markets Conference, Mumbai, India, December 2002.**
10. With Malhotra, An empirical analysis of superannuation fund expenses, **APFA, FMA 2002 conference, Tokyo, Japan**
11. With Ariff and Malhotra, Economies of scale in Australian retail superannuation funds, **APFA, FMA 2001 conference, Bangkok, Thailand.**
12. With Ariff, Timing and Selection Skills of Retail Superannuation Fund Managers in Australia, **International conference of Banking and Finance 2000, Kaulalumpur, Malaysia.**

XI Examples of Synergistic Activities

1. Trying to bridge the gap between academia and real world through a weekly column in an Indian news paper. The column brings analysis relating to latest research findings in finance.
2. Contributing to the finance community by serving as a member of Board of Directors, Asia Finance Association.
3. I am heading a team to develop research network for Indian securities market. This project was commissioned by Securities Exchange Board of India (Ministry of Finance, India)
4. Member of Monash Asia Institute, Monash University. We are an interdisciplinary team actively involved in Asian research. We organise regular seminars and currently we are editing a research book which is being published by Edward Elgar Publishers.
5. Member of Dean's working party on Indian strategy. I developed many important teaching and research links between Monash University and the elite Indian universities and organisations.

6. Acted as subject expert on Australian superannuation funds debate in the local radio.

XII Professional Membership

Asian Finance Association.
Financial Management Association.
Eastern Finance Association.
Western Finance Association.

XIII Adhoc Referee:

Accounting and Finance
Journal of Financial Services Research
Journal of Pension Economics and Finance
Journal of Economics and Business
ICFAI Journal of Applied Finance

XIV References:

1. Professor. Marti Subrahmanyam, Management Education Centre, 44 west, 4th street, Suite 9-190; New York University, New York, NY 10012-1126. Tel: +01 212-998-0348; Fax: +01 212-995-4233; Email: msubrahm@stern.nyu.edu