H. ZAFER YÜKSEL

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ACADEMIC EXPERIENCE

2022-present	University of Rhode Island (Assistant Professor of Finance)
2020-2022	Texas A&M University - Corpus Christi (Assistant Professor of Finance)
2013-2020	University of Massachusetts Boston (Assistant Professor of Finance)
2012-2013	Tulane University (Visiting Assistant Professor of Finance)

EDUCATION

2012	University of Arizona, Ph.D. in Finance (Minor: Econometrics)
2007	California State University, San Bernardino, M.B.A. in Finance
2004	Middle East Technical University, Turkey, B.S. in Electrical and Electronics Engr.

PUBLICATIONS

"Disaggregation Quality, Stock Returns, and Institutional Demand", **Finance Research Letters**, 62 (2024), 105202 with George Jiang, David Kenchington, and Ping McLemore.

"The Effects of Import Competition on Domestic Financial Markets: The Role of Limits-to-arbitrage," **Journal of International Business Studies**, 55 (2024), 212-234 with Jared DeLisle, Mengying Wang, and Gulnara Zaynutdinova"

"Fund Manager Skill in an Era of Globalization: Offshore Concentration and Mutual Fund Performance," **Journal of Financial Economics**, 145 (2022), 18-40, with John Bai, Yuehua Tang, and Chi Wan.

"Active Technology Similarity and Mutual Fund Performance," **Journal of Financial and Quantitative Analysis**, 57 (2022), 1862-1884, with Ping McLemore, Richard Sias, and Chi Wan.

"What's in a name? A Cautionary Tale of Profitability Anomalies and Limit to Arbitrage," **Journal of Financial Research** 43 (2020), 305-344 with R. Jared DeLisle and Gulnara Zaynutdinova.

"Gross Profitability and Mutual Fund Performance," **Journal of Banking & Finance** 104 (2019), 31-49 with David Kenchington and Chi Wan.

"Sentimental Mutual Fund Flows," **Financial Review** 54 (2019), 709-738 with George Jiang.

"Price Reversals and Price Continuations following Large Price Movements," **Journal of Business Research** 95 (2019), 1-12 with Edward A. Dyl and Gulnara Zaynutdinova.

"What Drives the "Smart Money" Effect? Evidence from Investors' Money Flows to Mutual Funds and Fund Classes," **Journal of Empirical Finance** 40 (2017), 39-58 with George Jiang.

"Does Investment Horizon Matter? Disentangling the Effect of Institutional Herding on Stock Prices," **Financial Review** 50 (2015), 637-669.

WORKING PAPERS / WORK IN PROGRESS

"Thematic Investing in Mutual Funds" with John Bai, Yuehua Tang, and Chi Wan - **R&R (1st round) at Review of Financial Studies.**

"Sentiment, Investor Sophistication, and Performance of Hedged Mutual Funds" with Yinfei Chen and Steve Liu- **R&R (1st round) at Global Finance Journal.**

"Unpacking the Crisis: Pandemic versus Panic Response in Global Equity Flows with Zhisheng Li, Bing-Xuan Lin, and Zhouyi Liu – **Under Review**

"Fund Managerial Skill, Investment Constraints, and Trading Along Supply Chain" with Mengchao Ai, Bing-Xuan Lin, and Jordan Neyland.

"Disagreement and Market Returns: Evidence from Institutional Investors' Churn Rate" with Onur Bayar, Iva Kalcheva, and Ping McLemore.

"Professional Education and Mutual Fund Voting on Environment and Social Proposals" with Adam L. Aiken, Matthew E. Souther, and Choonsik Lee

TEACHING EXPERIENCE

Award:
Betty J. Diener Graduate Teaching Excellence Award, University of Massachusetts Boston, 2019

Certification:
Online Pedagogy Certificate – Spring 2024 – University of Rhode Island
Strategies and Tools – Summer 2022 – University of Rhode Island
Basic Brightspace Competency Certification – Summer 2022 – University of Rhode Island
Best Practices in Online Instruction – Spring 2021 – Texas A&M University Corpus Christi

Undergraduate-Level Teaching:
Financial Technologies – University of Rhode Island
Introduction to Financia Data Analytics – University of Rhode Island
Security Analysis and Portfolio Management – Texas A&M University-Corpus Christi
Financial Management – Texas A&M University-Corpus Christi
Investments (ONLINE) – Texas A&M University-Corpus Christi
Theory of Corporate Finance – University of Massachusetts Boston
Introduction to Financial Management – University of Massachusetts Boston
Investments in Equities – Tulane University

Graduate-Level Teaching:
Financial Management – University of Rhode Island
Managerial Finance – Texas A&M University-Corpus Christi
Managing Mutual Funds – University of Massachusetts Boston
Financial Management – University of Massachusetts Boston
Portfolio Theory/Investments – Tulane University
Valuation & Financial Enterprises – Tulane University

Ph.D.-Level Teaching:
Empirical Asset Pricing – University of Rhode Island
Cross-Sectional Analysis – University of Massachusetts Boston
Topics in Investments and Asset Pricing – University of Massachusetts Boston

CONFERENCE AND SEMINAR PRESENTATIONS

"Thematic Investing in Mutual Funds"
Financial Management Association Conference - International, 2023; The 30th Global Finance Conference, 2023, Sun Yat-sen University - China, Beijing Jiaotong University - China.

"Disagreement and Stock Market Return Predictability: Evidence from Institutional Investors' Churn Rate"
Financial Management Association Conference - International, 2023, University of Rhode Island, 2023, Southern Finance Association Conference, 2023, Southwestern Finance Association Meeting, 2024*, Guangzhou University – China, Southern Finance Association Meeting, 2025, Bentley University.

"The Effects of Import Competition on Domestic Financial markets: The Role of Limits-to-arbitrage"
Eastern Finance Association Conference, 2022*

"Fund Manager Skill in an Era of Globalization: Offshore Concentration and Fund Performance"
Catolica Porto Business School, 2021; West Virginia University, 2020*.

"Active Technology Similarity and Mutual Fund Performance"
Financial Management Association Conference, 2020.

"Disaggregation Quality, Stock Returns, and Institutional Demand"
Eastern Finance Association, 2020; BYU 16th Annual Accounting Research Symposium, 2019*.

"Is Change of Style Evidence of Skill? Two Tales of Style-Changing Mutual Funds"
Eastern Finance Association, 2020; Central Michigan University, 2019; California State University Pomona, 2019; West Virginia University, 2019; Shangai University, 2019*; Fudan University, 2019*; Central Connecticut State University, 2019; Utah State University, 2017*; Ozyegin University, 2016.

"What's in a name? A Cautionary Tale of Profitability Anomalies"
Financial Markets & Corporate Governance Conference, 2019*; Macquarie University, 2019*, European Financial Management Association, 2019*; American Accounting Association Conference, 2018*; Financial Management Association Conference, 2018.

"Sentimental Mutual Fund Flows"
Boston Area Finance Symposium, 2016; Business, Economics, and Social Science and Humanities Conference, 2016; Institute of Financial Studies, Victoria University of Wellington, 2015*; Chinese University of Hong Kong, 2015*.

"What Drives the "Smart Money" Effect? Evidence from Investors' Money Flows to Mutual Funds and Fund Classes"
Northern Finance Association Conference, 2012.

(* presented by co-authors)

ACADEMIC SERVICE AND ACTIVITIES

Awards and Honors:
- Dean's Award for Impact on the Students, Faculty, and COB community (Academic Year 203, 2024)
- Dean's Annual Award for Excellence – Outstanding New Faculty 2023 (URI)
- Faculty Professional Development Award (URI) – 2022 ($5,000), 2024 ($5,000)
- Global Mobility Travel Award (URI) – 2023 ($2,500)

Service:
University of Rhode Island
- Mass Fintech Hub – URI Liaison (2024, 2025)
- Finance Research Seminar Series (2023, 2024, 2025)
- Recruiting Committee (2023)
- BAI Task Force (Fall 2022 – Ongoing)

Faculty Office Hours (Fall 2022)
Open House – URI (Fall 2022)
Welcome Days (Spring 2023, 2024)

Texas A&M University – Corpus Christi
Course Evaluation Committee

University of Massachusetts Boston:
Curriculum Committee (2013-2019)
New Course Developments:
Cross-Sectional Data Analysis (PhD-Level)
Topics in Investment and Asset Pricing (PhD-Level)
Recruiting Committee (2014, 2015)
Finance Seminar Series (Chair) (2016-2017)
Faculty Advisor (PhD and Undergraduate)
Undergraduate Program Committee (2016-2017)
Graduate Program Committee (Chair) (2017-2018)
Open House/University Recruitment Events (2016, 2017, 2018)

Programming Skills: Python, SAS, STATA, R, and C++

Ad Hoc Referee: Journal of Banking and Finance, Journal of Corporate Finance, Financial Review, Finance Research Letters, American Journal of Business, and Journal of Business Research, Financial Innovation, North American Journal of Economics and Finance.