

# BENJAMIN M. BLAU

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## ACADEMIC EXPERIENCE

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Visiting Assistant Professor – Marriott School of Management, Brigham Young University  
July 2008 to present  
Instructor – School of Business, University of Mississippi  
August 2007 to June 2008  
Research Assistant – School of Business, University of Mississippi  
August 2005 to June 2008

## EDUCATION

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**PhD – Major: Finance** – June 2008  
**Minor: Econometrics and Microeconomic Theory**  
School of Business, University of Mississippi, Oxford, Mississippi  
Dissertation: “Three Essays on the Behavior and Return Predictability of Short Sales”

**MS – Major: Economics** – August 2005  
**Emphasis: Economic Theory**  
Jon M. Huntsman School of Business, Utah State University, Logan, Utah  
Thesis Paper: “An Economic Approach to Charitable Contribution”

**BS – Major: Finance** – May 2002  
**Minor: Economics**  
Jon M. Huntsman School of Business, Utah State University, Logan, Utah

## PUBLICATIONS

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“Short Selling and the Weekend Effect for NYSE Securities” with B. Van Ness and R. Van Ness, 2008, forthcoming at *Financial Management*

“Capitalizing on Catastrophe: Short Selling Insurance Companies around Hurricanes Katrina and Rita” with R. Van Ness and C. Wade, 2008, forthcoming at the *Journal of Risk and Insurance*

“Intraday Stealth Trading: Which Trades Move Prices During Periods of High Volume?” with B. Van Ness and R. Van Ness, 2008, forthcoming at the *Journal of Financial Research*

“Signaling, Free Cash Flow, and Nonmonotonic Dividends” with K. Fuller, 2008, forthcoming at the *Financial Review*

“Flexibility and Dividends” with K. Fuller, 2008, *Journal of Corporate Finance* 14 (2), 133-152.

“An Analysis of Short Selling in NYSE-Listed Securities” with R. Van Ness and B. Van Ness, 2006, *Journal of Trading*, 1 (4), 14-21.

#### **PAPERS UNDER REVIEW**

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“Information Acquisition and Over-Optimism: Short Selling Analyst Recommendations” with C. Wade, 2008, under review at the *Review of Financial Studies*

“Short Selling around Dividend Announcements and Ex-Dividend Days” with K. Fuller and R. Van Ness, 2008, under review at the *Review of Financial Studies*

“Short Sales and Return Predictability: A Comparison of REITs and Common Stocks” with M. Hill and H. Wang, 2008, under review at *Real Estate Economics*

“The Optimal Trade-Size Choice of Short Sellers: Theory and Evidence” with R. Van Ness and B. Van Ness, 2008, under review at *Financial Review*

“Short Selling and Opacity: The Case of NYSE-Listed Insurance Companies” with B. Van Ness, 2007, under review at *Applied Financial Economics*

#### **WORKING PAPERS AND WORKS IN PROGRESS**

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“Short-Sale Constraints, Listing Decisions, and Return Predictability around Option Introductions” 2008, working paper

“Autocorrelation and Cascades in Short-Sale Volume” 2008, working paper

“Price and Trade-Size Clustering: The Case of Short Sales” with R. Van Ness and B. Van Ness, 2008, working paper

“Exploiting Anomalies: Short Selling the Monthly and Weekend Effects” with A. Shkilko, 2008, working paper

“Short Selling on the NYSE and Nasdaq: A Market Comparison” with R. Van Ness, 2008, working paper

“Going Short in Volatile Markets” with R. Van Ness and R. Wood, 2008, working paper

“Price Convexity around Public Signals: Short-sale Constraints and Earnings Announcements” with M. Pinegar, 2008, in progress.

“Comparing the Information in Short Sales and Bearish Option Volume” with C. Wade, 2008, in progress

“The Effect on Regulation SHO on the Options Market” 2008, with R. Battalio and K. Fuller, in progress.

“Information in Merger Announcements” with K. Fuller, and C. Wade 2008, in progress

“Ratings Changes and Predicting Pessimism” with A. Liebenberg and C. Wade, 2008, in progress

### **CONFERENCE PRESENTATIONS**

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“The Optimal Trade-Size Choice of Short Sellers: Theory and Evidence”

The Financial Management Association Meeting, Dallas, TX - 2008

“Intraday Stealth Trading: Which Trades Move Prices During Periods of High Volume?”

The Financial Management Association Meeting, Dallas, TX - 2008

“Short Selling around Dividend Announcement and Ex-Dividend Dates”

The Southern Finance Association Meeting, Charleston, SC - 2007

The Financial Management Association Meeting, Orlando, FL - 2007

“Short Selling and the Weekend Effect for NYSE Securities”

The Eastern Finance Association Meeting, New Orleans, LA - 2007

“An Economic Approach to Charitable Contributions”

The Utah Academy, Orem, UT – 2005

### **ACADEMIC SERVICE**

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Discussant, FMA Annual Meeting - 2007

Discussant, EFA Annual Meeting - 2007

Discussant, FMA Annual Meeting - 2006

Program Committee, MFA – 2007

Ad Hoc Reviewer, Journal of Corporate Finance

### **HONORS AND ASSOCIATIONS**

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University of Mississippi Graduate School Summer Research Grant - 2008

American Finance Association Travel Grant - 2008

University of Mississippi PhD. Student of the Year, School of Business - 2007

University of Mississippi Graduate School Travel Grant - 2007

University of Mississippi Graduate School Summer Research Grant - 2007

University of Mississippi Graduate School Fellowship – 2005 to 2008

University of Mississippi Department of Finance Research Assistantship – 2005 to 2008

Utah State University Graduate School Dean’s List - 2004

Member, American Finance Association

Member, Eastern Finance Association

Member, Financial Management Association

### **PROFESSIONAL EXPERIENCE**

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Manager, Financial Reporting, Utah State University – 2002 to 2005

Associate Manager, Citifinancial - 2002