

Michael J. Cooper

David Eccles School of Business
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Appointments

Chair, Finance Department, The David Eccles School of Business, The University of Utah, 2016 - present
A. Blaine Huntsman Presidential Chair in Finance, The David Eccles School of Business, The University of Utah, 2014 – present
Vice President, Quantitative Investment Strategies, Goldman Sachs, 2008
Professor of Finance, David Eccles School of Business, The University of Utah, 2008 – Present
Associate Professor of Finance, David Eccles School of Business, The University of Utah, 2006 – 2007
Associate Professor of Finance, Krannert School of Management, Purdue, 2003 - 2006
Assistant Professor of Finance, Krannert School of Management, Purdue, 1997 - 2003

Education

Ph.D. in Finance, University of North Carolina at Chapel Hill, 1996
B.S. in Industrial and Systems Engineering, Georgia Institute of Technology, 1986.

Publications

- “Characteristic-Based Benchmark Returns and Corporate Events,” with Hendrik Bessembinder and Feng Zhang, forthcoming, *The Review of Financial Studies*.
- “The Critical Role of Conditioning Information in Determining if Value is Really Riskier than Growth,” with Stefano Gubellini, *Journal of Empirical Finance*, 18, 289–305, 2011
- “Corporate Political Contributions and Stock Returns,” with Huseyin Gulen and Alexei Ovtchinnikov, *The Journal of Finance*, 65, 687-724, 2010
- “What’s the Best Way to Trade Using the January Barometer?,” with John McConnell and Alexei Ovtchinnikov, *Journal of Investment Management* 8, 58-72, 2010
- “The Asset Growth Effect in Stock Returns,” with Huseyin Gulen and Michael Schill, *Journal of Investment Management*, 1-15, 2009
- “Asset Growth and the Cross-Section of Stock Returns” with Huseyin Gulen and Michael Schill, *The Journal of Finance*, 63, 1609-1651, 2008. Finalist for the 2008 Smith Breeden Prize.

Publications

- “The Other January Effect,” with John McConnell and Alexei Ovtchinnikov, *The Journal of Financial Economics*, 82, 315-341, 2006. Second place in the 2006 Fama/DFA best paper award for Capital Markets and Asset Pricing in *The Journal of Financial Economics*.
- “Is Time-Series Based Predictability Evident in Real-time?” with Huseyin Gulen, *Journal of Business*, 79, 1263-1292, 2006.
- “Changing names with style: Mutual fund name changes and their effects on fund flows,” with Huseyin Gulen and P. Raghavendra Rau, *The Journal of Finance*, 60, 2825-2858, 2005.
- “Managerial actions in response to a market downturn: Corporate name changes during the dot.com decline,” with P. Raghavendra Rau, Ajay Patel, Igor Osobov, and Ajay Khorana, *Journal of Corporate Finance*, 11, 319-335, 2005.
- “On the Predictability of Stock Returns in Real Time,” with Bill Marcum and Roberto Gutierrez Jr, *The Journal of Business*, 78, 469-499, 2005.
- “Market States and Momentum,” with Roberto Gutierrez Jr. and Allaudeen Hameed, *The Journal of Finance*, 59, 1345-1365, 2004.
- “Value versus Glamour,” with Jennifer Conrad and Gautam Kaul, *The Journal of Finance*, 58, 1969-1995, 2003.
- “Evidence of Predictability in the Cross-Section of Bank Stock Returns,” with Gary Patterson and William Jackson, *Journal of Banking and Finance*, 27, 817-850, 2003.
- "A Rose.com by Any Other Name," coauthored with Orlin Dimitrov and P. Raghavendra Rau, *The Journal of Finance*, 56, 2371-2388, 2001. Winner of the best paper award at the European Finance Association Meetings, London, 2000. Reprinted in *The Psychology of World Equity Markets*, 2005, Werner De Bondt editor. Edward Elgar. Volume II, 500-517.
- “Asymmetric Information and the Predictability of Real Estate Returns,” coauthored with David Downs and Gary Patterson, *The Journal of Real Estate Finance and Economics*, 20, Issue 2, 2000.
- “Filter Rules Based on Price and Volume in Individual Security Overreaction,” *The Review of Financial Studies*, 12, 901-935, 1999.
- “Real Estate Securities and a Filter-based, Short-term Trading Strategy,” coauthored with David Downs and Gary Patterson, *The Journal of Real Estate Research*, 18, Number 2, 1999.

Book Chapters

- “The Dotcom Premium: Rational Valuation or Irrational Exuberance?,” (with P. Raghavendra Rau) in *Venture Capital Contracting and the Valuation of High Technology Firms*, edited by J. McCahery and L. D. R. Renneboog, Oxford University Press, 2003.

Working Papers

- "Measuring Disclosure Using 8K Filings," with Jing He and Marlene Plumlee
- "The Persistence of Fee Dispersion among Mutual Funds," with Michael Halling and Wenhao Yang
- “Performance for pay? The relation between CEO incentive compensation and future stock price performance,” with Huseyin Gulen and P. Raghavendra Rau
- "Aggregate Funding Conditions, Cash, and the Cross-Section of Stock Returns," with Tyler K. Jensen
- "Implications of Innovation Measurement,” with Anne Marie Knott and Wenhao Yang
- "Geographical Vibrancy and Firm Performance," with Alexei Ovtchinnikov
- “The Use of Asset Growth in Empirical Asset Pricing Models,” with Huseyin Gulen and Mihai Ion

Honors

- Best paper award, "A Rose.com by Any Other Name," at the Symposium, European Finance Association Meetings, London, 2000
- Best paper award, second place, “The Other January Effect,” the 2006 Fama/DFA best paper award for Capital Markets and Asset Pricing in *The Journal of Financial Economics*.
- Q-Group’s 2007 Rodger F. Murray Prize Competition, “Corporate Political Contributions and Stock Returns,” third prize.
- Best paper award, “Corporate Political Contributions and Stock Returns,” in Corporate Finance at the 2009 Midwest Finance Conference.
- Best paper award, “Return Differences between Trading and Non-trading Hours: Like Night and Day,” at the 2008 UC-Davis/Financial Management Conference on Financial Markets Research.
- Blaine Huntsman Presidential Chair in Finance, 2014 – present
- University of Utah Sam Stewart Presidential Chair, 2013
- University of Utah David Eccles Professorship, 2009
- University of Utah David Eccles Faculty Fellow, 2006
- University of Utah Best Masters Teacher Award, 2013
- Brady Faculty Superior Teaching Award, 2017
- Purdue University Faculty Scholar, 2005
- Krannert Outstanding Undergraduate Teacher of the Year, 2004
- Runner-up for Krannert Outstanding Undergraduate Teacher of the Year, 1999
- Faculty advisor to the Krannert Student Managed Investment Fund, winners of the CNBC/NYSE Investment Strategy Cup at the University of Dayton RISE competition, 2002, 2003, 2004, and 2005
- Financial Services Exchange Research Award, 2002-2003
- CIBER International Research Award, 2002
- John and Mary Willis Young Faculty Scholar Award, 2002

Honors

- Krannert Faculty Fellow Research Award, 2000
- Ford Motor Company Faculty Fellow, 1999-2002
- J. Ross Best Young Scholar Award at Purdue, 1997
- Purdue Research Foundation Research Grant, 1999, 2002
- Qualified for and competed in the 1984 and 1988 Cycling Olympic Trials

Professional Activities

Paper presentations at:

- CRSP Forum 2006
- The Q-Group Seminar, 2004, 2007
- The Southern Finance Association meetings, 1994
- The University of North Carolina, 1993, 1996, 1997, 2000
- The University of North Carolina Institute for Private Capital, 2016
- Purdue University, 1996, 1997
- Loyola University, 1999
- McGill, 2005
- University of California, San Diego, 2013
- University of Arizona, 2004, 2011
- Arizona State, 2016
- University of Colorado, 2003, 2005, 2012
- Penn State, 2005
- University of Wisconsin, 2000
- University of Georgia, 1999, 2001
- Northwestern, 2002
- University of Virginia, Darden, 2002, 2015
- University of Utah, 2003, 2004
- University of Montana, 2011
- Goldman Sachs Asset Management, 2005
- Goldman Sachs Asset Management Quantitative Investing Conference, 2007
- Fuller & Thaler Asset Management, 2005
- The College of William and Mary, 2004
- Brigham Young University, 2007
- The University of Oregon, 2007
- The Wharton School of the University of Pennsylvania, 2005
- The American Finance Association meetings, 2006, 2007
- The Financial Management Association, 1995, 1996, 1999, 2000, 2002, 2003, 2004
- The American Real Estate and Urban Economic Association at the Allied Social Science Association meetings, 1998
- The Western Finance Association Meetings, 1999, 2001, 2002, 2003, 2012
- SFS Finance Cavalcade, 2016
- Conference on Financial Economics and Accounting, Austin, Texas, 1999
- European Finance Association Meetings, 2000, 2003
- European Financial Management Association Meetings, 2000, 2001, 2002
- Zell Center Conference at Northwestern, Risk Perceptions and Capital Markets, 2002
- Michigan State FCU Conference on Financial Institutions and Investments, 2017

Paper presentations at:

- Chapman Conference on the Experimental and Behavioral Aspects of Financial Markets, 2018

Discussant at:

- The Western Finance Association Meetings, 2004, 2016
- The American Finance Association meetings, 2000, 2002, 2008, 2009, 2012
- NBER Asset Pricing Conference, Boston, 2000
- Session Chair, The Financial Management Association, 1998
- Session Chair, The American Finance Association, 2013
- The Financial Management Association, 1995, 1996, 1998
- The Southern Finance Association meetings, 1994
- Session Chair, The Western Finance Association Meetings, 2017

Journal Editorships:

- Associate editor, *The Annals of Finance*

Ad-hoc reviewer in:

- The Journal of Finance
- Review of Financial Studies
- The Journal of Financial Economics
- The Journal of Financial and Quantitative Analysis
- American Economic Review
- Management Science
- The Journal of Business
- Journal of Real Estate Finance and Economics.
- The Journal of Futures Markets
- The Journal of Financial Markets
- The Journal of Financial Research
- The Journal of Empirical Finance
- Journal of Economic Behavior & Organization
- The Quarterly Review of Economics and Finance
- Pacific-Basin Finance Journal
- The Financial Review
- Manufacturing & Service Operations Management
- The International Journal of Forecasting
- The Journal of Financial Research
- American Political Science Review

Popular press coverage of research papers

- Wall Street Journal, Washington Post, NY Times, USA Today, U.S. News and World Report, CNBC, NBC, NPR, CBS Market Watch, Reuter's, Inc. Magazine, Financial Times, MSN Money, and others.