

ALMINAS ŽALDOKAS

alminas@ust.hk
www.alminas.com

ACADEMIC EMPLOYMENT

Hong Kong University of Science and Technology Assistant Professor of Finance	2012–
University of Texas at Austin Visiting Assistant Professor of Finance	2017–2018
Bank of Lithuania Principal Economist	2018 Summer

EDUCATION

INSEAD PhD in Finance	2007–2012
London School of Economics and Political Science Master of Science in Finance and Economics	2005–2006
Stockholm School of Economics in Riga, Latvia Bachelor in Economics and Business	2000–2003

PUBLICATIONS

Anti-Collusion Enforcement: Justice for Consumers and Equity for Firms (with Sudipto Dasgupta), *Review of Financial Studies*, accepted

Do Corporate Taxes Hinder Innovation? (with Abhiroop Mukherjee and Manpreet Singh), *Journal of Financial Economics* 124, 2017, 195-221

Information Transfers among Coowned Firms (with Massimo Massa), *Journal of Financial Intermediation* 31, 2017, 77-92

Investor Base and Corporate Borrowing Policy: Evidence from International Bonds (with Massimo Massa), *Journal of International Economics* 92, 2014, 95-110

Credit Supply and Corporate Innovation (with Mario Daniele Amore and Cédric Schneider), *Journal of Financial Economics* 109, 2013, 835-855

WORKING PAPERS

Naughty Firms, Noisy Disclosure (with Thomas Bourveau and Guoman She)

How Does Firms' Innovation Disclosure Affect Their Banking Relationships? (with Farzad Saidi)
Management Science, R&R

The Effects of Global Leniency Programs on Markups and Mergers (with Ailin Dong and Massimo Massa)
RAND Journal of Economics, R&R

Corporate Governance and International Trade (with Mario Daniele Amore)

Bankrupt Family Firms (with Massimo Massa)

Background Noise? TV Advertising Affects Real Time Investor Behavior (with Jura Liaukonyte)

FELLOWSHIPS, GRANTS, ACADEMIC AWARDS

Asian Finance Association Best Paper Award	2018
Hong Kong Research Grant Council Grant	2016
HKUST Institute for Emerging Market Studies Research Grant	2015
Hong Kong Research Grant Council Early Career Scheme Grant	2013
HKUST Initiation Grant for New Junior Faculty	2012
NASDAQ/OMX Riga Special Award (for the contribution to Latvian capital market development)	2011
AFA Travel Grant	2011
Ryoichi Sasakawa Young Leaders Fellowship (by the Tokyo Foundation)	2009–2012
INSEAD Scholarship for PhD Studies	2007–2009
Marie Curie Research Training Fellowship	2007
Hansabanka Scholarship at the Stockholm School of Economics in Riga	2001–2002
2 nd place in Pan-Baltic PricewaterhouseCoopers Corporate Finance Olympiad	Nov 2002
1 st place in Lithuanian Undergraduate Team Olympiad in Economics	May 2002

ACADEMIC PRESENTATIONS

Background Noise? TV Advertising Affects Real Time Investor Behavior

Boston University; University of Texas at Dallas; ISB Summer Research Conference 2018

Presented by the co-author at: Baltic Economics Conference 2018; ZEW Conference on The Economics of Information and Communication Technologies 2018; 11th Workshop on the Economics of Advertising and Marketing 2018

Naughty Firms, Noisy Disclosure

Northeastern University Finance Conference 2018; CEPR Spring Symposium in Financial Economics 2018; University of Texas School of Law; Southern Methodist University; Texas A&M Young Scholars Finance Consortium 2018; Georgia Institute of Technology; University of Virginia Darden School of Business; University of Texas at Austin; European Summer Symposium in Financial Markets (Gerzensee) Informal Evening Session 2017; Summer Institute of Finance Conference (Qingdao, China) 2017; CICF 2017; CRESSE 2017; Barcelona GSE Summer Forum Applied Industrial Organization Workshop 2017; FMA Asia 2017; Lithuanian Competition Council; Bank of Lithuania
Presented by the co-authors at: Asian FA 2018; FIRS 2018; LBS Accounting Symposium 2017; Colorado Summer Accounting Research Conference 2017; ABFER 2017; CEIBS Accounting and Finance Symposium 2017

Anti-Collusion Enforcement: Justice for Consumers and Equity for Firms

AFA 2018; EFA 2017; CICF 2017; FIRS 2017; SFS Cavalcade 2017; University of Kentucky Finance Conference 2017; FMA Asia 2016; Luxembourg School of Finance 2016

Presented by the co-author at: Finance, Organizations, and Markets Conference 2017

How Does Firms' Innovation Disclosure Affect Their Banking Relationships?

Universidad de Montevideo; Universidad de los Andes; National University of Singapore; Finance, Organizations, and Markets Conference 2016; FMA Asia 2016; MIT Asia Conference in Accounting 2016; Searle Center/USPTO Conference on Innovation Economics 2016; UNSW; HKU; Adelaide Business School; Bank of Lithuania

Presented by the co-author at: AFA 2017; WFA 2016; Financial Institutions, Regulation & Corporate Governance Conference 2016; Edinburgh Conference on Legal Institutions and Finance 2016

Do Corporate Taxes Hinder Innovation?

AFFI Eurofidai Paris Meeting 2015; EFA 2015; FMA Asia 2015; JLFA Conference 2015; ABFER 2015; CEPR Workshop "Moving to the Innovation Frontier" 2015; University of Sydney; UNSW; CELS 2014; Cambridge Judge Business School; Bank of Finland and CEPR Conference on Entrepreneurial Finance, Innovation and Growth 2014; NBER Summer Institute Innovation Meeting; CICF 2014; Lithuanian Conference on Economic Research 2014

Presented by the co-authors at: EARIE 2014; EEA/ESEM 2014; IIM Calcutta Financial Research Workshop 2014; ISB CAF Summer Research Conference 2014; TADC 2014

Busted! Now What? Effects of Cartel Enforcement on Firm Value and Corporate Policies

University of Illinois at Chicago; Finance Down Under 2016; AFFI Eurofidai Paris Meeting 2015; FMA Asia 2015; WFA 2015; CEIBS Conference "Law, Regulation and Finance" 2015; EARIE 2014; EFA 2014; ABFER 2014; Bank of Lithuania; HKUST Finance Symposium 2013

Presented by the co-authors at: CELS 2014

Credit Supply and Corporate Innovation

CICF 2013; Summer Meeting of Economists in Vilnius 2013; WFA 2013; ASU Sonoran Winter Finance Conference 2013; 23rd Annual Financial Economics and Accounting Conference 2012; Third Entrepreneurial Finance and Innovation Conference 2012

Presented by the co-authors at: Zvi Griliches Research Workshop in Economics of Innovation 2011; Conference on Innovation and Entrepreneurship (Searle Center) 2012; Nordic Finance Network Workshop 2012; ZEW Conference on the Dynamics of Entrepreneurship 2012; Druid Winter Conference 2012; EARIE 2012; EEA/ESEM 2012

Bankrupt Family Firms

ISB CAF Summer Research Conference 2014; CICF 2014; FMA Asia 2014

Information Transfers among Coowned Firms

CICF 2013; FMA Asia 2013; Finance Down Under 2013; AFA 2012

Corporate Governance and International Trade Shocks

ECCCS Corporate Governance Workshop 2012; Sveriges Riksbank, ESSEC; HKUST; Rotterdam School of Management; Universiteit van Amsterdam; Copenhagen Business School; Bocconi University; Universidad Carlos III de Madrid; NOVA; Católica; AFFI Eurofidai Paris Meeting; Symposium of Spanish Economic Association 2011

Presented by the co-author at: EEA/ESEM 2011, EARIE 2011, Nordic Finance Network Workshop 2010, Workshop on Corporate Governance and Investment 2011 (HHL Leipzig)

Investor Base and Corporate Borrowing Policy: Evidence from International Bonds

EFA 2011; McGill Global Asset Management Conference 2011; Copenhagen Business School 2010; TADC 2010; CRSP Forum 2010; FMA Asia 2010; AFFI Eurofidai Paris Meeting 2009

TEACHING

University of Texas at Austin

Valuation (MBA) 2018
Valuation (Evening MBA) 2017

HKUST

Intermediate Corporate Finance (Undergraduate) 2016–2017
Advanced Financial Management (Undergraduate) 2014–2016
Derivatives Analysis (MSc) 2012

INSEAD

Tutorials for MBA Corporate Financial Policy course 2010
Tutorials for MBA Accounting course 2009

Stockholm School of Economics in Riga

Invited lecturer for a short undergraduate course ‘Research Methods, Quantitative Module’ 2009–2010
Bachelor thesis supervisor and evaluator 2005–2011
Teaching assistant for undergraduate course in microeconomics 2002

London School of Economics and Political Science

Teaching assistant and lead class teacher for undergraduate course in finance (FM212) 2005–2007

ACADEMIC SERVICE

Ad-hoc referee

Financial Management; International Review of Finance; Journal of Banking and Finance; Journal of Corporate Finance; Journal of Empirical Finance; Journal of Financial Economics; Journal of Finance; Journal of Futures Markets; Journal of International Business Studies; Journal of Multinational Financial Management; Management Science; Review of Accounting Studies; Review of Corporate Finance Studies; Review of Finance; Review of Financial Studies

Discussions

ISB Summer Research Conference 2018; Baltic Economics Conference 2018; CityU Finance Conference 2018, MFA 2018 (x2); HKUST Finance Symposium 2017; EFA 2017; European Summer Symposium in Financial Markets (Gerzensee) 2017; CICF 2017 (x2); CRESSE 2017; Lithuanian Conference on Economic Research 2017; FIRS 2017; FMA Asia 2017; ADBI Finance and Innovation Conference 2016; FMA Asia 2016; CICF 2016 (x2); 9th Workshop on the Economics of Advertising and Marketing 2016; FIRS 2016; AFFI Eurofidai Paris Meeting 2015 (x2); HKUST Finance Symposium 2015; EFA 2015 (x2); CICF 2015; Entrepreneurial Finance and Innovation around the World 2015; FMA Asia (x2) 2015; CICF 2014 (x3); CityU Finance Conference 2014; FMA Asia 2014; CICF 2013 (x2); JCF Conference on the Governance of Family Firms 2013; FMA Asia 2013; University of St. Gallen and CEPR Conference on Finance and the Real Economy 2012; EFA 2012; AFFI Eurofidai Paris Meeting 2011; TADC 2011; TADC 2010; AFFI Eurofidai Paris Meeting 2009

Conference program committees

Baltic Economics Conference 2018 (*program co-chair*); EFA 2015-2018; FIRS 2018; MFA 2017-2018; Texas Finance Festival 2018; HKUST Finance Symposium 2017; FMA Asia 2016-2017; AFFI Eurofidai Paris Meeting 2017-2018

Conference organizing committees

Lithuanian Conference on Economic Research **2012–2017**
HKUST Finance Symposium **2013**

Editorial assignments

Associate Editor, Baltic Journal of Economics **2017–**

Dissertation committees

Dong Yan (HKUST, placement: Stockholm School of Economics) **2015**

Award committees

Bank of Lithuania Vidas Jurgutis Award (awarded for the five-year contribution to the field of economics in Lithuania) and the Award for Best Dissertation in the Field of Economics **2018**

OTHER ACADEMIC AND PROFESSIONAL EXPERIENCE

University of Mannheim

Early stage researcher within Marie Curie Research Training Network ‘European Network for the Advancement of Behavioural Economics’ **2007**

London School of Economics and Political Science

Research assistant **2005–2007**

Lithuanian Free Market Institute

Research-based policy analysis on the competition law and regulation of telecommunications services **2005–2009**

Stockholm School of Economics in Riga

Researcher for a telecommunications project at Baltic International Centre for Economic Policy Studies **2005**

Prime Investment, Lithuania

Analyst and project manager for corporate finance assignments in Lithuania, Latvia, Belarus **2003–2005**
Intern **Summers 2001, 2002**

OTHER

Summer Schools

Yale Summer School in Behavioral Finance **2011**
Doctoral Summer School in Dysfunctional Finance, Duisenberg School of Finance **2010**
20th Jerusalem Summer School in Economic Theory: The Economics of Contracts **2009**
Doctoral Summer School on Corporate Governance, London Business School **2008**
Mannheim Empirical Research Summer School **2007**

Practitioner Qualifications

Chartered Financial Analyst (CFA)