

Jan Mahrt-Smith
Associate Professor of Finance

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Academic Appointments:

1998 – 2002 **London Business School:** Assistant Professor of Finance

2002 – **Rotman School, University of Toronto:**
Assistant Professor of Finance (2002 – 2007)
Associate Professor of Finance (2007 - present)

Education:

1988 – 1991 **Boston University:** B.Sc. in Business Administration, concentrating in International Management and Finance (Summa Cum Laude)

1993 – 1998 **Massachusetts Institute of Technology:** PhD in Financial Economics

Awards, Scholarships and Fellowships

2003 Rotman 1st year MBA Professor of the Year
2004 Rotman 1st and 2nd year MBA student award for best 24/7 service
2005 Roger Martin and Nancy Lang Award for Excellence in Teaching at Rotman (competitive, school-wide award for cumulative 3-year teaching excellence)
2002-05, 2007 Rotman Annual Teaching Excellence Award (for instructors with very high teaching ratings)

Research Publications:

“International Corporate Governance and Corporate Cash Holdings” with Amy Dittmar and Henri Servaes, 2003, **Journal of Financial and Quantitative Analysis, Volume 38, Number 1, 111-133**

“The Interaction of Capital Structure and Ownership Dispersion,” 2005, **The Journal of Business, Volume 78, Number 3, 787-816**

“Should Banks Own Equity Stakes in their Borrowers?” 2006, **Journal of Banking and Finance, 30(10), 2911-2929**

“Corporate Governance and the Value of Cash,” (with Amy Dittmar, Michigan), 2007, **Journal of Financial Economics, 83(3), 599-634**

“Return Sensitivity to Industry Shocks: Evidence on the (In)-Efficient Use of Internal Capital Markets,” (with Joao Cocco, London Business School), **Working Paper, University of Toronto**

“Organizational Structure, R&D Intensity, and Firm Value,” **Working Paper, University of Toronto**

Research Grants:

SSHRC Research Grant with Francois Derrien and Craig Doidge (\$102,904) for “IPOs and the evolution of corporate ownership structure: evidence and implications,” 2006

Teaching Experience:

Core MBA Finance, PhD Corporate Finance, Executive Corporate Finance, Pre-MBA Finance, Corporate Finance

Teaching Related Publications

Refereed:

“Preparing Students for Learning: the Case for Finance Pre-Courses at Business Schools,” 2007, **Journal of Financial Education**, *forthcoming*

Non-Refereed:

“Creating Simple and Downloadable Lecture and Course Videos,” 2005, **FEN-Educator On-Line Journal**, (www.ssrn.com), **March 31, 2005**

Teaching Related Working Papers

“Management Education for the Un-prepared: Some Suggestions,” *currently being revised for the Journal of the Academy of Business Education*

Teaching Related Grants:

Hewlett-Packard Technology for Teaching Higher Education Grant (\$80,000) for “Model-Centred, Collaborative Learning using Mobile Technology in the MBA Classroom”, 2006 (one of 4 Canadian recipients)

Teaching Related Presentations & Conference Work:

“Preparing for Management Education: Design and Delivery of MBA Pre-Courses offered in Top Business Schools”, Annual Meeting of the Financial Education Association (Orlando, FL, 2005)

“Increasing teaching effectiveness: Recording Your Course on Video for Internet Distribution to Your Students”, Rotman School of Management, University of Toronto (2005)

“Effective Pre-Courses: A Response to Increasing Student Diversity”, Annual Conference of the Society for Teaching and Learning in Higher Education (STLHE), Toronto, 2006.

“Pre-Courses”, University of Toronto Faculty Association Teaching and the Teaching Stream Conference on Scholarship, Leadership, and Innovation, 2006.

Paper Discussion and Session Chair at the Annual Meetings of the Financial Education Association and the Academy of Business Education (2005)

Invited Research Presentations & Conference Work:

- 1997 “The Interaction of Capital Structure and Ownership Dispersion,” at Massachusetts Institute of Technology and Boston University
- 1998 “The Interaction of Capital Structure and Ownership Dispersion,” at University of Utah, Arizona State University, Indiana University, Cornell, CEMFI, London Business School, Stockholm School of Economics and SITE, Norwegian School of Management, University of Amsterdam, and University of Pittsburgh

“R&D Intensity in Stand-Alone Firms and Conglomerate Divisions,” at Massachusetts Institute of Technology

1999 “R&D Intensity in Stand-Alone Firms and Conglomerate Divisions,” at Oxford University

2000 "Should Banks Own Equity: A Corporate Finance Perspective" at London Business School, Birkbeck College, University of Essex, University of California (Davis), European Finance Association Meetings

2001 "Should Banks Own Equity: A Corporate Finance Perspective" at American Finance Association, CEPR

"Return Sensitivity to Industry Shocks: Evidence on the (In)-Efficient Use of Internal Capital Markets," at the London Business School and at Lancaster University

2002 “Should Banks Own Equity Stakes in their Borrowers?” at the Ecole Supérieure de Commerce de Paris

"Return Sensitivity to Industry Shocks: Evidence on the (In)- Efficient Use of Internal Capital Markets," at the University of Essex, University of Toronto, Western Finance Association Meetings, and University of Waterloo

2004 “Should Banks Own Equity Stakes in their Borrowers?” at the Royal Economic Society Meetings in Swansea, Wales
“Corporate Governance and the Value of Cash” at Mannheim University

2005 “Corporate Governance and the Value of Cash” at the University of Toronto, University of Karlsruhe, South West Ontario Finance Society (Wilfrid Laurier) and Northern Finance Association Annual Meetings (Vancouver)

Discussions (multiple years): American Finance Association Meetings, European Finance Association Meetings, Northern Finance Association Meetings

Conference Program Committee and Session Chair (multiple years): European Finance Association Meetings, Northern Finance Association Meetings, 9th Conference of the Swiss Society for Financial Market Research

Refereeing for Research Journals:

Journal of Finance, The Economic Journal, Review of Economic Studies, Financial Management, Journal of Financial Economics, Journal of Business Finance and Accounting, Journal of Corporate Finance, Canadian Journal of Economics, Journal of Financial Intermediation, European Finance Association Meetings (2002, 2003, 2004, 2006), Canadian Journal of Administrative Sciences, Schmalenbach Business Review, Journal of Banking and Finance.

Grant Application Appraisal:

Israel Science Foundation

Membership: Society for Teaching and Learning in Higher Education (Canada), Financial Education Association (US), American Finance Association, Western Finance Association (US), Northern Finance Association (Canada)

PhD Supervision: Ambrus Kecskés (Finance – expected graduation in 2008)