

DAVID M. REEB

Professor of Finance
Professor of Accounting
Fuller Senior Research Fellow
Fox School of Business

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CURRENT POSITION

Professor of Finance 2007 to Present
Professor of Accounting 2007 to Present
Fuller Senior Research Fellow
Fox School of Business
Temple University, Philadelphia, PA

PUBLISHED RESEARCH

Founders, Heirs, and Corporate Opacity in the US, *Journal of Financial Economics* (With R. Anderson and A. Duru), forthcoming

Ownership Structure and Corporate Decision-Making, *Journal of Economics and Business* (With R. Anderson and S. Mansi), 2007 vol. 59, p. 355-357.

Earnings-Based Bonus Plans and the Agency Costs of Debt, *Journal of Accounting and Public Policy* (With A. Duru and S. Mansi), 2005, vol. 24, p. 431-447.

Board characteristics, accounting report integrity, and the cost of debt, *Journal of Accounting and Economics*, (With R. Anderson and S. Mansi), 2004, vol. 37, p.315-342.

Board Composition: Balancing Family Influence in S&P 500 Firms, *Administrative Sciences Quarterly* (With R. Anderson), 2004, vol. 49, p.209-237.

Founding Family Ownership and the Agency Cost of Debt, *Journal of Financial Economics* (With R. Anderson and S. Mansi), 2003, vol. 68, p.263-285.

Founding Family Ownership and Firm Performance: Evidence from the S&P 500, *Journal of Finance*, (With R. Anderson), 2003, vol. 58, p.1301-1328.

Family Ownership, Corporate Diversification, and Firm Leverage, *Journal of Law and Economics* (With R. Anderson), 2003, vol.46, p.653-684.

Quasi-Private Information and Insider Trading, *Financial Analysts Journal* (with M. Carter and S. Mansi), 2003, vol. 59, p.60-68.

Corporate Diversification: What Gets Discounted?, *Journal of Finance* (with S. Mansi) 2002, vol. 57, p.2167-2183.

Corporate International Activity and Debt Financing, *Journal of International Business Studies* (with S. Mansi), 2002, vol.33, p.129-147.

International Diversification and Analysts' Forecast Accuracy and Bias, *Accounting Review* (with A. Duru), 2002, vol.77, p.415-433.

Geographic and Industrial Diversification: The level and structure of executive compensation, *Journal of Accounting, Auditing and Finance* (with A. Duru), 2002, vol.17, p.1-24.

Firm Internationalization and the Cost of Debt Financing: Evidence from Non-Provisional Publicly Traded Debt, *Journal of Financial and Quantitative Analysis* (with S. Mansi and J. Allee), 2001, vol. 36, p.395-414.

Internationalization and Firm Risk: An Upstream-Downstream Hypothesis, *Journal of International Business Studies* (With C. Kwok), 2000, vol. 31, p. 611-629

The Ranking of International Business Journals, *Journal of International Business Studies* (With F. Dubois), 2000, vol. 31, p.689-704.

Mainbanks and Investment Efficiency in Financial Distress, *Journal of Financial Research* (with C. Kwok), 2000, vol. 23, p. 395-410.

Systematic Risk of the Multinational Corporation, *Journal of International Business Studies*, (With C. Kwok and Y. Baek), 1998, vol. 29, p.263-279.

The Relative Cost of Financial Distress in the International Firm. *Advances in International Banking and Finance*, 1998, vol. 3, p. 39-54.

SELECTED RESEARCH IN PROGRESS

Paying the CEO: Internal and External Human Capital (W/ Anderson and Boylan)

The Economics of Director Heterogeneity (W/ Upadhyay, Zhao, and Anderson)

R&D Entrenchment (W/ Mudambi and Swift)

Reluctant Board Power (W/ Becher and Chen)

Agency Costs of Competitor Profiling (W/Anderson and Brouthers)

Family Preferences and Corporate Investment Policy (W/Anderson and Duru)

Director Capital and Corporate Disclosure Quality (W/ Zhao)

ACADEMIC CITATION INFORMATION

Total Academic Cites – 1100+

Citations in Articles – 1000+

Citations in Books – 100+

Most Highly Cited Paper in Journal of Finance (2003)

Most Highly Cited Paper in Administrative Science Quarterly (2004)

NATIONAL TELEVISION INTERVIEWS

- CNN – August 2005 – Six minute solo interview about family ownership in publicly traded firms and their impact on minority investors. Copy of broadcast available on request.
- BloombergTV - September 2006 – 2 minute interview about family ownership.

BUSINESS & POPULAR PRESS CITATIONS

Board Composition: Balancing Family Influence in S&P 500 Firms, *Administrative Sciences Quarterly* (With R. Anderson), 2004, vol. 49, p.209-237.

- Featured Segment in *BloombergTV* (September 16, 2006)
- Feature Article Review in International Herald Tribune (Aug 12, 2006)
- Featured Segment on CNN program “*In the Money*” (Aug 6th and Aug 7th, 2005)
- Feature Article Review in *New York Times* (April 24, 2005)
- Feature Article Review in *Financial Times* (April 23, 2005)
- Feature Story in *SmartMoney Magazine* (Feb 2005)
- Feature Story *MSN Money/CNBC* (July 28, 2004)
- Feature Story in *Newsweek* (April 12, 2004)
- Feature Article Review in *The Economist* (Nov 8-15, 2003)

Founding Family Ownership and the Agency Cost of Debt, *Journal of Financial Economics* (With R. Anderson and S. Mansi), 2003, vol. 68, p.263-285.

- Featured Segment on CNN program “*In the Money*” (Aug 6th and Aug 7th, 2005)
- Featured in *MIT/SLOAN Management Review* (2003)
- Feature Television Report on CNNfn partner *ROBTV* (March 19, 2003)
- Feature Story in *Washington Business Journal* (November 2002)

Founding Family Ownership and Firm Performance: Evidence from the S&P 500, *Journal of Finance*, (With R. Anderson), 2003, vol. 58, p.1301-1328.

- Featured Segment in *BloombergTV* (September 16, 2006)
- Feature Article Review in International Herald Tribune (Aug 12, 2006)
- Featured Segment on CNN program “*In the Money*” (Aug 6th and Aug 7th, 2005)
- Feature Article Review in *Forbes* (July, 21, 2005)
- Feature Article Review in *New York Times* (April 24, 2005)
- Feature Article Review in *Financial Times* (April 23, 2005)
- Finalist for the Brattle Award: Best Paper in Corporate Finance
- Feature Article Review in *Forbes* (July 5, 2004)
- Feature Article Review in *The Economist* (Nov 8-15,2003)
- Featured in two *BusinessWeek* Articles (Nov 10, 2003)
- Results Discussed in *Financial Times* (September 30, 2003)
- Featured in *Inc., Magazine* (September 2003)
- Results Noted in *Wall Street Journal* Article (August 6, 2003)
- Feature Article Review in *International Herald Tribune* (May 31, 2003)
- Feature Article Review in *MIT/SLOAN Management Review* (2003)
- Feature Television Report on CNNfn partner *ROBTV* (March 19, 2003)
- Featured Summary in *Economic Intuition* (Summer 2002)
- Feature Story in *Washington Business Journal* (November 2002)

Family Ownership, Corporate Diversification, and Firm Leverage, *Journal of Law and Economics* (With R. Anderson), 2003, vol.46, p.653-684.

Featured Segment on CNN program “*In the Money*” (Aug 6th and Aug 7th, 2005)

Feature Article Review in *Financial Times* (April 23, 2005)

Corporate Diversification: What Gets Discounted?, *Journal of Finance* (with S. Mansi) 2002, vol. 57, p.2167-2183.

Finalist for the Brattle Award: Best Paper in Corporate Finance

Internationalization and Firm Risk: An Upstream-Downstream Hypothesis, *Journal of International Business Studies* (With C. Kwok), 2000, vol. 31, p 611-629

Featured in - *Multinational Business Finance*, By Eiteman, Stonehill, and Moffett; 8th and 9th editions (Graduate international finance textbook).

Systematic Risk of the Multinational Corporation, *Journal of International Business Studies*, (With C. Kwok and Y. Baek), 1998, vol. 29, p.263-279.

Featured in - *Multinational Business Finance*, By Eiteman, Stonehill, and Moffett; 8th and 9th editions (Graduate international finance textbook).

EDUCATION

University of South Carolina, Columbia, SC – Moore School of Business

Doctor of Philosophy – Business Administration (1996)

Georgia State University, Atlanta, GA: Masters of Science (1992)

Louisiana State University, Baton Rouge, LA: Bachelors of Art (1990)

ACADEMIC EXPERIENCE

Professor of Finance 2007 to Present

Professor of Accounting 2007 to Present

Fuller Research Fellow 2003 to Present

Associate Professor of Finance 2003 – 2007

Associate Professor of Accounting 2006 - 2007

Temple University, Philadelphia, PA

Assistant Professor & Board of Visitors Research Fellow

University of Alabama, Tuscaloosa, AL, 2002 to 2003

Assistant Professor and Kogod Faculty Research Fellow

American University, Washington, DC, 1998 to 2002

ABD Instructor & Assistant Professor

Worcester Polytechnic Institute, Worcester, MA, 1996 to 1998

INVITED SEMINARS AND PRESENTATIONS

American University
Drexel University
George Mason University
Georgia State University
George Washington University
Hong Kong University of Science and Technology
Lehigh University
Oregon State University
Pennsylvania State University
Texas A&M University
Texas Tech University
University of Cincinnati
University of Delaware
University of Florida
University of Memphis
University of Miami
University of South Florida
Villanova University
European Corporate Governance Institute (Brussels)
Copenhagen Business School (Denmark)
University of Otago (New Zealand)
Vienna University (Austria)
Stockholm School of Economics (Sweden)

AWARDS AND NOMINATIONS

Dean's Research Round Table (2007) – Temple University
Dean's Research Honor Roll (2005) – Temple University

Finalist for the Brattle Price: Best Paper in Corporate Finance
American Finance Association (2003)
Finalist for the Brattle Price: Best Paper in Corporate Finance
American Finance Association (2002)

Nominated For - American University Professor of the Year
Excellence in Teaching, 2000-2001.

Multiple Papers in Social Science Research Network Top 10 Lists
SSRN Downloads: Over 2,500 people have downloaded my working papers

ACADEMIC ACTIVITIES & SERVICE

Guest Editor – *Journal of Economics and Business*
Special Issue on Ownership (2008)

Ad Hoc Reviewer

Journal of Finance

Accounting Review

Economic Journal

Journal of International Business Studies

Journal of Financial and Quantitative Analysis

Management Science

Academy of Management Review

Academy of Management Journal

Journal of Corporate Finance

Contemporary Accounting Research

Journal Banking and Finance

Financial Management

Organization Science

Journal of Accounting and Public Policy

Journal of Accounting, Auditing, and Finance

Financial Review

Global Finance Journal

Journal of Business Finance and Accounting

AJUDICATION – DISPUTE REVIEWER for *Financial Management*

Editorial Board or Review Board

Journal of International Business Studies

Journal of Multinational Financial Management

Journal of Business Research

Multinational Business Review

Asia Pacific Journal of Management

Dissertation Committees

Karen McDougal – Accounting (2008) – In Progress

Young Park – Insurance (2008)

Tim Swift – Management - Temple University (2008)

Sheela Panda – Management - Temple University (2008)

Yong Wang – Finance - Temple University (2008)

Jim Lindi – International Finance (2007)

Cao Jiang – Finance – Temple University (2007)

Jingyi Jia - Finance – Temple University (2006)

Saiying Deng – Finance – Temple University (2005)

Sehyun Yoo – Finance – Temple University (2005)

Chris Cain – Finance – University of Alabama (2004)

Sandy Zheng - Accounting – University of Alabama (2003)

Sahiba Chandra - Finance – University of Alabama (2003)

Dissertations Chairing/Chaired

Ozge Uygur – Finance – Temple University (2008) - In progress

Daniel Folkenstein – Finance – Temple University (2008) - In progress

Xijia Xu - Finance – Temple University (2008)

Yuan Wen – Finance – Temple University (2008)
 Arun Upadhyay - Finance – Temple University (2007)
 Wanli Zhao– International Finance - Temple University (2007)
 Anwar Boumulash - Finance – University of Alabama (2004)

SEMINAR SERIES COORDINATOR

Department of Finance
 Temple University – 2004 to Present

Departments of Accounting, Finance, and International Business
 American University – 1999 to 2001

STUDENT EVALUATIONS

<i>Academic Year & Institution</i>	<i>Average Score</i>
2007-2008 – Temple University <i>The instructor taught this course well (MBA):</i>	4.69/5
2006 – 2007 – Temple University <i>The instructor taught this course well (MBA):</i>	4.61/5
2005-2006 -Temple University <i>The instructor taught this course well:</i>	4.44/5
2004-2005 -Temple University <i>The instructor taught this course well:</i>	4.49/5
2003-2004 -Temple University <i>The instructor taught this course well:</i>	4.47/5
2002-2003 – University of Alabama <i>Overall, the instructor is an effective teacher:</i>	4.51/5
2001-2002 – American University <i>Overall, instructor is:</i>	5.01/6
2000-2001 – American University <i>Overall, instructor is:</i>	5.28/6
1999-2000 – American University <i>Overall, instructor is:</i>	5.19/6
1998-1999 – American University <i>Overall, instructor is:</i>	4.42/6
1996-1998 – Worcester Polytechnic Institute <i>Instructor taught course well above average:</i>	3.19/4

*** Nominated For American University Professor of the Year
 Excellence in Teaching, 2000-2001.**

SELECTED STUDENT COMMENTS

2003-2008 (TEMPLE UNIVERSITY)

- “Makes difficult concepts easy.. Temple is lucky to have him”
- “Method of teaching was very effective: presentation style, structure of topics, coverage of material, cases in class”
- “did a very good job. Made fixed income as interesting as you can”
- “Strong hands on learning. One of the best courses I have taken at Temple”
- “Excellent presence in the classroom...Dr. Reeb wants you to learn.. Dr. Reeb best prof. I've had in Temple”
- “One of the best teachers@Temple.”
- “Great teacher, great course, learned a lot from the course”
- “Great Professor...Make the course for a year, so finally you can learn something”
- “Professor Reeb is a highly skilled professor who was always prepared for class. Very upbeat, funny and most importantly, very knowledgeable”
- “Dr. Reeb was a great professor....Was able to keep everyone's attention for the whole 3 hours.”
- “Great guy, smart, can relate to students and makes you learn...best teach I have had TU.”
- “Very Intelligent, conveyed information clearly, made it easy to understand.”
- “Prof Reeb is amazing. I have been attending Temple for 2+ years and he is the first professor that has TAUGHT. He is extremely knowledgeable yet he doesn't act like he's smarter. The best teacher Temple as at the moment!”
- “Great, Energetic, Informed Teaching “
- “ Explained things well – good personality”
- “Excellent communicator of the material. Maintains interests level throughout class/course.”
- “Dr. Reeb is excellent. Congrats to Fox on capturing him. Best professor I have had in the MBA program so far.”
- “Great Personality and Knowledge”
- “Professor Reeb could see when people didn't get a concept and tried to use analogies to explain”.
- “Very fair instructor. Was strict about homeworks, but a fair grading system and he seemed to care about our learning.”
- “Patient. Ability to explain concepts clearly and in a practical manner. Dynamic personality and presentation.”

2002-2003 (UNIVERSITY OF ALABAMA)

- “Dr. Reeb was an extraordinary teacher.” Great teacher, door always open for anything”
- “Dr. Reeb is one of the best teachers I have had at this university”
- “Dr. is by far one of the best instructors I have ever had”
- “ One of the best classes I've taken” He is the best instructor I have had at UA thus far”
- “ Dr. Reeb is an extremely effective teacher”
- “ I really like Dr. Reeb he is the most effective finance teacher I have had so far”
- “Dr. Reeb is an excellent professor, an asset to this university” “Kudos for Dr. Reeb!”
- “ Best teacher I ever had”

1998-2002 (AMERICAN UNIVERSITY)

- “ Best finance professor I've had”
- “ This is the class where learned the most about my major. Prof Reeb is one of the best professors I've ever had”
- “ Out and Out a pleasure to listen to him teach, well taught, good person “
- “ Dr Reeb is one very good prof in Kogod. He is cooperative and funny. I like his teaching style and his lectures”
- “ Great notes and lectures. Enjoyed class discussions”
- “ Awesome class, fun, learned a lot, interesting”
- “ The course was well organized and the professor was excited about what he was teaching. Therefore, there was a lot of energy put into the lecture and assignments. Was challenging, hard work, yet I feel that I learned lot “
- "No brown nosing best prof @ Kogod."
- "Highly knowledgeable. What is really scary is that I'm actually enjoying doing this stuff now"
- " Very knowledgeable and very concerned with students progress. Seems to really care about students and course"
- "Energetic teacher, very knowledgeable about subject. Willing to help outside of class."

"4 years, hated all my profs and classes, I have to honestly say one of my favorites by far."

"The instructor was very stimulating and helpful throughout the class"

"Learned a whole whole lot"

"Knowledgeable about the subject and gets to the point. Informative and well prepared for each class."

"Informative, enthusiastic, and approachable"

"Good teaching style, interacted well with students"

"Professor has a strong command of the information. He's sympathetic to the overall needs of the students."

"Very knowledgeable, explains things clearly, seems to enjoy teaching, Good guy."

"Gave a lot of hard work and expected hard work."

"Very charismatic and enthusiastic. A far above average professor."

"Very good, excited about teaching and makes the class enjoyable"

"Very energetic and enthusiastic. Lectures are organized, informational, & enjoyable. He has a genuine interest in the subject and his students."