

Curriculum Vitae

John R. Graham

D. Richard Mead Jr. Family Professor of Finance Duke University

Research Associate, NBER

Academic Fellow, UNC Tax Center

[Director: Duke/CFO magazine Global Business Outlook](#)

[Google Scholar Link](#)

[SSRN link to working paper versions of research](#)

Areas of Interest

Teaching Corporate Finance, Corporate Restructuring

Research Investments, Corporate Finance, Taxes, Capital Structure, Investment Performance Evaluation, Herding, Financial Reporting, Combining and Assessing Forecasts

Academic Experience

2004-Present Professor of Finance, Duke University
Teach MBA and Ph.D. Corporate Finance and Corporate Restructuring

1999-2004 Associate Professor of Finance, Duke University

1997-1999 Assistant Professor of Finance, Duke University

1994-1997 Assistant Professor of Finance, University of Utah
Taught Corporate Finance to undergraduates, MBAs, and Ph.D. students
Taught empirical finance to Ph.D. students

Education

1994 Duke University, Finance Ph.D.

1988 Virginia Commonwealth University, Economics M.A.

1983 College of William and Mary, Math/Economics B.A.

Work Experience

1983-1990: Virginia Electric and Power Company, Richmond, Virginia, Senior Economist. Financial analysis; corporate capital structure and project financing decisions; cost of capital calculations; analyzed choice between fixed-rate and variable-rate debt; forecasted electricity demand, appliance ownership and various price indices

Honors, Awards, Recognition

2022, named Fellow, American Finance Association

2020, best paper published in FM over two year period, "The Theory and Practice of Corporate Risk Management: Evidence from the Field"

Additional
Information

[Curriculum Vitae](#) (html)

[Teaching](#)
[-Restructuring](#)

[-Corp Fin](#)

[-Webcast of Corporate Finance 351](#)

[-Tax Rates](#)

[-Performance Metrics](#)

[-CFO Outlook Survey](#)

[-Video clips of John Graham discussing finance topics](#)

[Jack Welch photo video](#)

2019, Weinberg/IRRCI Research Award, "Corporate Culture: Evidence from the Field"

2018, Poets & Quants, Favorite Business School Professors

2018, "best teacher" Excellence in Teaching Award in an elective, selected by graduating Fuqua School of Business Weekend MBA students

2018, "best teacher" Excellence in Teaching Award in an elective, selected by graduating Fuqua School of Business Cross-Continent MBA students

2017, American Taxation Association Outstanding Manuscript Award, Tax Rates and Corporate Decision-Making

2017, Graham and Dodd Scroll, The Misrepresentation of Earnings

2016, Jensen Prize for the best corporate finance paper published in the Journal of Financial Economics

2016, AAA Notable Contribution to Accounting Literature Award (best paper published in any accounting journal in past five years)

2016, Poets & Quants, Favorite Business School Professors

2016, named Fellow for the National Center for the Middle Market

2015, "best teacher" Award for Innovation and Teaching Excellence in an elective, selected by graduating Fuqua School of Business MBA students

2015, best Financial and Reporting Section (FARS) paper, American Accounting Association

2014, Jensen Prize (tie) for the best corporate finance paper published in the Journal of Financial Economics

2014, Citation of Excellence award for The Economic Implications of Corporate Financial Reporting (Emerald Publishing)

2013, "best teacher" Award for Innovation and Teaching Excellence in an elective, selected by graduating Fuqua School of Business MBA students

2013, named Fellow of the Financial Management Association

2013, Best Corporate Finance Paper FSA Laval Conference, for "Human Capital Loss in Corporate Bankruptcy"

2013, Best Corporate Finance Paper FMA Asia for "Human Capital Loss in Corporate Bankruptcy"

2012, Nominated for Economist Intelligence Unit Business Professor of the Year award.

2010, Eastern Finance Association, Distinguished Scholar Award

2009, Business Week "Prominent Faculty" recognition

2006, Jensen Prize for the best corporate finance paper published in the Journal of Financial Economics

2005, Jensen Prize for the best corporate finance paper published in the Journal of Financial Economics

2006, AAA Notable Contribution to Accounting Literature Award (best paper published in any accounting journal in past five years)

2006, best Financial and Reporting Section (FARS) paper, American Accounting Association

2006, Graham and Dodd Scroll Award

2005, 2003, 2002 Hartman Center Research Grant

2003, Western Finance Association meetings, most votes for NYSE Asset Pricing Award for "Do Price Discreteness and Transactions Costs Affect

Stock Returns? Ex-day Evidence During the 1/16ths and Decimal Pricing Eras"

2000-2002, Alfred P. Sloan Research Fellow

2002, 2000, 1998 Business Week "outstanding faculty" recognition

2001, Jensen Prize for the best corporate finance paper published in the Journal of Financial Economics

2001, 2000 honorable mention for "best teacher" award, selected by graduating MBA students

2000, Brattle Prize for the best corporate finance paper published in the Journal of Finance

2000, Western Finance Association meetings Best Corporate Finance Paper award for "Does Corporate Diversification Destroy Value?"

2000, Southern Finance Association meetings Best Corporate Finance Paper award for "Does Corporate Diversification Destroy Value?"

1999, Fuqua School of Business Outstanding Faculty Member

1998, "best teacher" Award for Innovation and Teaching Excellence in an elective, selected by graduating Fuqua School of Business MBA students

1997, Outstanding MBA teacher, runner-up, University of Utah, Eccles School of Business

1996, JFE All-Star Paper, for Proxies for the Corporate Marginal Tax Rate

1994, Eastern Finance Association Ph.D. Student Award for "Is a Group of Economists Better Than One?"

1988, Dean's Scholar and Alpha Iota Delta, Beta Gamma Sigma, and Phi Kappa Phi Honor Societies, Virginia Commonwealth University

1983, Phi Beta Kappa Honor Society, College of William and Mary

Textbooks

*Graham, John R., Scott B. Smart, and William L. Megginson, 2010, *Corporate Finance: Linking Theory to What Companies Do*, 3rd edition, originally published by South-Western Cengage Learning

*Graham, John R. and Scott B. Smart, 2012, *Introduction to Corporate Finance*, 3rd edition, originally published by South-Western Cengage Learning

Published Papers

*Graham, John R., 1996, Debt and the Marginal Tax Rate, *Journal of Financial Economics* 41, 41-73.

-- Reprint in *Empirical Corporate Finance*, 2001, ed. Michael Brennan, Edward Elgar Publishing

*Graham, John R., 1996, Is a Group of Economists Better Than One? Than None?, *Journal of Business* 69, 193-232.

*Graham, John R., and Campbell Harvey, 1996, [Market Timing Ability and Volatility Implied in Investment Newsletters' Asset Allocation Recommendations](#), *Journal of Financial Economics* 42, 397-421.

*Graham, John R., 1996, Proxies for the Corporate Marginal Tax Rate, *Journal of Financial Economics* 42, 187-221.

-- "All Star Paper" (one of the two most cited papers in Volume 42 of the JFE)

*Graham, John R., and Campbell Harvey, Nov/Dec 1997, Grading the Performance of Market Timing Newsletters, *Financial Analysts Journal*, 54-66.

*Graham, John R., Michael Lemmon and James Schallheim, 1998, Debt, Leases, Taxes, and the Endogeneity of Corporate Tax Status *Journal of Finance* 53, 131-161.

-- nominated for Smith-Breeden Prize (best paper published in Journal of Finance)

-- Reprint in Empirical Corporate Finance, 2001, ed. Michael Brennan, Edward Elgar Publishing

*Graham, John R., and Michael Lemmon, 1998, Measuring Corporate Tax Rates and Tax Incentives: A New Approach, *Journal of Applied Corporate Finance* 11, 54-65.

*Graham, John R., 1999, Herding Among Investment Newsletters: Theory and Evidence, *Journal of Finance* 54, 237-268.

-- nominated for Smith-Breeden Prize (best paper published in Journal of Finance)

*Graham, John R., and Clifford Smith, 1999, [Tax Incentives to Hedge](#), *Journal of Finance* 54, 2241-2262.

-- nominated for Brattle Prize (best corporate finance paper published in Journal of Finance)

*Graham, John R., 1999, [Do Personal Taxes Affect Corporate Financing Decisions?](#), *Journal of Public Economics* 73, 147-185.

-- Lead article

*Graham, John R., 2000, [How Big Are the Tax Benefits of Debt?](#), *Journal of Finance* 55, 1901-1941.

-- Lead article

-- winner of Brattle Prize for the best corporate finance paper published in the Journal of Finance

-- Summary in 1998 National Tax Association Conference Proceedings, National Tax Association, 305-306

--Reprint in Recent Developments in Corporate Finance, ed. Jay Ritter, Edward Elgar Publishing, 2005

*Graham, John R., and Cliff Smith, 2000, Tax Progressivity and Corporate Incentives to Hedge, in *Journal of Applied Corporate Finance* 12, 102-111.

*Graham, John R., and Campbell Harvey, 2001, [The Theory and Practice of Corporate Finance: Evidence from the Field](#), *Journal of Financial Economics* 60, 187-243.

-- Lead article

-- winner of the Jensen Prize for the best corporate finance paper published in the Journal of Financial Economics

--Reprint in Recent Developments in Corporate Finance, ed. Jay Ritter, Edward Elgar Publishing, 2003

-- "All Star Paper" (one of the two most cited papers in Volume 60 of the JFE)

*Graham, John R., 2001, [Estimating the Tax Benefits of Debt](#), *Journal of Applied Corporate Finance* 14, 42-54.

*Graham, John R., and Daniel A. Rogers, 2002, [Do Firms Hedge in Response to Tax Incentives?](#), *Journal of Finance* 57, 815-839.

*Graham, John R., Michael Lemmon, and Jack Wolf, 2002, [Does Corporate Diversification Destroy Value?](#), *Journal of Finance* 57, 695-720.

-- named Best Corporate Finance paper, 2000 Western Finance Association meetings

-- named Best Corporate Finance paper, 2000 Southern Finance Association meetings

-- nominated for Brattle Prize (best corporate finance paper published in JF)

--Reprint in [Recent Developments in Corporate Finance](#), ed. Jay Ritter, Edward Elgar Publishing, 2005.

--Reprint in [Mergers and Corporate Governance](#), ed. J. Harold Mulherin, Edward Elgar Publishing, 2004

*Graham, John R., and Campbell Harvey, 2002, [How Do CFOs Make Capital Budgeting and Capital Structure Decisions?](#), *Journal of Applied Corporate Finance* 15, 8-23.

*Graham, John R., 2003, [Taxes and Corporate Finance: A Review](#), *Review of Financial Studies* 16, 1074-1128.

*Graham, John R., Roni Michaely, and Michael Roberts, 2003, [Do Price Discreteness and Transactions Costs Affect Stock Returns? Ex-day Evidence During the 1/16ths and Decimal Pricing Eras](#), *Journal of Finance* 58, 2613-2637.

-- most votes for NYSE Asset Pricing Award, Western Finance Association meetings.

*Graham, John R., Mark Lang, and Doug Shackelford, 2004, [Employee Stock Options, Corporate Taxes and Debt Policy](#), *Journal of Finance* 59, 1585-1618.

*Chew, Don, John R. Graham, and others, 2004, [Roundtable on Corporate Disclosure](#), *Journal of Applied Corporate Finance* 16, 36-63

*Brav, Alon, John R. Graham, Campbell Harvey and Roni Michaely, 2005, [Payout Policy in the 21st Century](#), *Journal of Financial Economics* 77, 483-527.

-- Lead article

-- winner of the Jensen Prize for the best corporate finance paper published in the *Journal of Financial Economics*

*Graham, John R., and Campbell Harvey, 2005, [The Long-Run Equity Risk Premium](#), *Finance Research Letters* 2, 185-194.

-- Lead article

*Graham, John R., Cam Harvey and Shiva Rajgopal, 2005, [The Economic Implications of Corporate Financial Reporting](#), *Journal of Accounting and Economics* 40, 3-73.

-- Lead article

-- winner of the 2006 Notable Contribution to Accounting Literature Award

-- winner of the 2006 FARS (Financial and Reporting Section) best paper award, American Accounting Association

-- winner of the 2014 Citation of Excellence Award (Emerald Publishing)

*Edwards, Courtney, John R. Graham, Mark Lang, and Doug Shackelford, 2006, [Employee Stock Options and Taxes](#), *Journal of Investment Management* 4, 1-10.

-- Lead article

*Graham, John R., and Alok Kumar, 2006, [Do Dividend Clienteles Exist? Evidence on Dividend Preferences of Retail Investors](#), *Journal of Finance* 61, 1305-1336.

*Graham, John R., and Alan Tucker, 2006, [Tax Shelters and Corporate Debt Policy](#), *Journal of Financial Economics* 81, 563-594.

-- winner of the Jensen Prize for the best corporate finance paper published in the *Journal of Financial Economics*

*Graham, John R., Jennifer Koski and Uri Loewenstein, 2006, [Information Flow and Liquidity Around Anticipated and Unanticipated Dividend Announcements](#), *Journal of Business* 79, 2301-2336.

*Graham, John R., Cam Harvey and Shiva Rajgopal, 2006, [Value](#)

[Destruction and Financial Reporting Decisions](#), *Financial Analysts Journal* 62, 27-39.

-- winner, Graham and Dodd Scroll Award

*Graham, John R., 2006, [A Review of Taxes and Corporate Finance](#), Foundations and Trends in Finance, vol. 1, no. 7, pp 573-691, 2006.

-- [Click](#) for html version of paper, or to order bound version

*Graham, John R., and Campbell Harvey, 2007, [The Equity Risk Premium in January 2007: Evidence from the Global CFO Outlook Survey](#), *Financial Risk Management* 4, 46-61.

*Brav, Alon, John R. Graham, Campbell R. Harvey and Roni Michaely, 2008, [Managerial Response to the May 2003 Dividend Tax Rate Cut](#), *Financial Management*, 611-624.

-- Lead article

-- Finalist, Best Paper Award

*Brav, Alon, John R. Graham, Campbell R. Harvey and Roni Michaely, 2008, The Effect of the May 2003 Dividend Tax Cut on Corporate Dividend Policy: Empirical and Survey Evidence, *National Tax Journal* 61, 381-396.

*Graham, John R., Si Li, and Jiaping Qiu, 2008, [Corporate Misreporting and Bank Loan Contracting](#), *Journal of Financial Economics* 89, 44-61

*Graham, John R., and Lilian Mills, 2008, [Using Tax Return Data to Simulate Corporate Marginal Tax Rates](#), *Journal of Accounting and Economics* 46, 366-380.

*Graham, John R., Hai Huang, and Cam Harvey, 2009, [Investor Competence, Trading Frequency, and Home Bias](#) *Management Science* 55, 1094-1106.

*Graham, John R., and Hyunseob Kim, 2009, [The Effects of the Length of the Tax-Loss Carryback Period on Tax Receipts and Corporate Marginal Tax Rates](#) *National Tax Journal* 62, 413-427.

*Brandt, Michael, Alon Brav, John R. Graham, and Alok Kumar, 2010, [The Idiosyncratic Volatility Puzzle: Time Trend or Speculative Episodes?](#) *Review of Financial Studies* 23, 863-899.

*Campello, Murillo, John R. Graham, and Cam Harvey, 2010, [The Real Effects of Financial Constraints: Evidence from a Financial Crisis](#) *Journal of Financial Economics* 97, 470-487.

-- Featured in the NBER Digest

-- Shorter version (appeared in Financial Times) [The Long-Term Cost of the Financial Crisis](#)

*Graham, John R., Michelle Hanlon, and Terry Shevlin, 2010, [Barriers to Mobility: The Lockout Effect of U.S. Taxation of Worldwide Corporate Profits](#) *National Tax Journal* 63, 1111-1144.

*van Binsbergen, Jules, John R. Graham, and Jie Yang, 2010, [The Cost of Debt](#) *Journal of Finance* 65, 2089-2136.

-- Featured in the NBER Digest

*Campello, Murillo, Erasmo Giambona, John R. Graham, and Cam Harvey, 2011, [Liquidity Management and Corporate Investment During a Financial Crisis](#), *Review of Financial Studies* 24, 1944-1979.

*Graham, John R., Michelle Hanlon, and Terry Shevlin, 2011, [Real Effects of Accounting Rules: Evidence from Multinational Firms' Investment Location and Profit Repatriation Decisions](#), *Journal of Accounting Research*, 49, 137-185.

*Graham, John R., 2011, [Using CFO Surveys as a Motivational Tool to Teach Corporate Finance](#), *Financial Review* 46, 193-205.

-- Lead article

*Graham, John R., and Mark T. Leary, 2011, [A Review of Capital Structure Research and Directions for the Future](#), *Annual Review of Financial Economics* 3, 309-345.

*van Binsbergen, Jules, John R. Graham, and Jie Yang, 2011, [Optimal Capital Structure](#), *Journal of Applied Corporate Finance* 24, 34-59.

*Graham, John R., Si Li, and Jiaping Qiu, 2011, [Managerial Attributes and Executive Compensation](#), *Review of Financial Studies* 24, 1944-1979.

*Graham, John R., Sonali Hazarika, and Krishnamoorthy Narasimhan, 2011, [Financial Distress in the Great Depression](#), *Financial Management* 40, 821-844.

-- Lead article

*Graham, John R., Sonali Hazarika, and Krishnamoorthy Narasimhan, 2011, [Corporate Governance, Debt, and Investment Policy during the Great Depression](#), *Management Science* 57, 2083-2100.

*Campello, Murillo, Erasmo Giambona, John R. Graham, and Cam Harvey, 2012, [Access to Liquidity and Corporate Investment in Europe The Credit Crisis of 2009](#), *Review of Finance* 16, 323-346.

-- Lead article

*Graham, John R., Jana Raedy, and Douglas Shackelford, 2012, [Research in Accounting for Income Taxes](#), *Journal of Accounting and Economics* 53, 412-434.

*Graham, John R., Jana Raedy, and Douglas Shackelford, 2012, [Accounting for Income Taxes: Primer, Extant Research, and Future Directions](#), *Foundations and Trends in Finance* 7, 1-157. or <http://ssrn.com/abstract=2268602>

--Book Review: <http://aaajournals.org/doi/pdf/10.2308/accr-10398>

*Graham, John R., and Murillo Campello, 2013, [Do Stock Prices Influence Corporate Decisions? Evidence from the Technology Bubble](#), *Journal of Financial Economics* 107, 89-110.

*Dichev, Ilia, John Graham, Cam Harvey, and Shiva Rajgopal, 2013, [Earnings Quality: Evidence from the Field](#), *Journal of Accounting and Economics* 56, 1-33.

-- Lead article

-- 2016 AAA Notable Contribution to Accounting Literature Award (best paper published in any accounting journal in past five years)

-- Teaching Slides: [A Guide to Earnings Quality](#)

*Graham, John, Cam Harvey, and Manju Puri, 2013, [Managerial Attitudes and Corporate Action](#), *Journal of Financial Economics* 109, 103-121.

-- winner of the Jensen Prize for the best corporate finance paper published in the *Journal of Financial Economics*

*Ben-David, Itzhak, John R. Graham, and Campbell Harvey, 2013, [Managerial Miscalibration](#), *Quarterly Journal of Economics* 128 (4), 1547-1584.

-- [Presentation slides](#)

*Graham, John R., Michelle Hanlon, Terry J. Shevlin, and Nemit Shroff, 2014, [Incentives for Tax Planning and Avoidance: Evidence from the Field](#), *The Accounting Review* 89, 991-1023.

-- American Taxation Association Outstanding Manuscript Award

*Graham, John R., Mark Leary, and Michael Roberts, 2015, [A Century of Capital Structure: The Leveraging of Corporate America](#), *Journal of Financial Economics* 118, 658-683.

-- winner of the Jensen Prize for the best corporate finance paper published in the Journal of Financial Economics

-- [Vox version](#) of article

*Graham, John R., Campbell Harvey, and Manju Puri, 2015, [Capital Allocation and Delegation of Decision-Making Authority within Firms](#), *Journal of Financial Economics* 115, 449-470.

*Dichev, Ilia, John Graham, Cam Harvey, and Shiva Rajgopal, 2016, [The Misrepresentation of Earnings](#), *Financial Analysts Journal* 72 22-35.

-- Graham and Dodd Scroll winner

*Graham, John R., Mark Leary, and Michael Roberts, 2016, The Leveraging of Corporate America: A Long-Run Perspective on Changes in Capital Structure, *Journal of Applied Corporate Finance* 28, 29-37.

*Giambona, Erasmo, John R. Graham, and Cam Harvey, 2017, [The Management of Political Risk](#), *Journal of International Business* 48, 523-533.

*Graham, John R., Michelle Hanlon, Terry J. Shevlin, and Nemit Shroff, 2017, [Tax Rates and Corporate Decision-Making](#), *Review of Financial Studies* 30, 3128-3175.

-- best Financial and Reporting Section (FARS) paper, American Accounting Association

*Graham, John R., Campbell Harvey, and Manju Puri, 2017, [A Corporate Beauty Contest](#), *Management Science* 63, 3044-3058.

*Bodnar, Gordon, Erasmo Giambona, John R. Graham, and Campbell Harvey, 2018, [A View Inside Risk Management](#), *Management Science* 63, 3044-3058

*Giambona, Erasmo, John R. Graham, Campbell Harvey, and Gordon Bodnar, 2018, [The Theory and Practice of Corporate Risk Management: Evidence from the Field](#), *Financial Management* 47, 783-832.

-- Lead article

-- Chosen by editors as best article published between Fall 2018 and Summer 2020

-- "Editor's Choice" as best article in the issue

-- published version of paper: <https://rdcu.be/3A0T>

*Graham, John R., and Mark Leary, 2018, [The Evolution of Corporate Cash](#) *Review of Financial Studies* 31, 4288-4344.

-- published version of paper:

<https://academic.oup.com/rfs/article/31/11/4288/5054918?guestAccessKey=a073a835-2e92-4bd7-86fa-aa00311e9a56>

-- [Journal of Applied Corporate Finance](#) version: [Vol. 30, Issue 4, pp. 36-60, 2018](#)

*Graham, John R., Mark Leary, and Hyunseob Kim, 2020, [CEO-Board Dynamics](#), *Journal of Financial Economics* 137, 612-636.

-- Open Access: <https://doi.org/10.1016/j.jfineco.2020.04.007>

*Binz, Oliver, and John R. Graham, 2022, [The Information Content of Corporate Earnings: Evidence from the Securities Exchange Act of 1934](#), *Journal of Accounting Research* forthcoming.

-- [open access version published in JAR](#):

<http://doi.org/10.1111/1475-679X.12425>

*Barry, John, Murillo Campello, John R. Graham, and Yueran Ma, 2022, [Corporate Flexibility in a Time of Crisis](#), *Journal of Financial Economics* forthcoming.

-- [open access version published in JFE:](#)

<https://authors.elsevier.com/sd/article/S0304405X22000630>

*Graham, John R., Hyunseob Kim, Si Li, and Jiaping Qiu, 2022, [Employee Costs of Corporate Bankruptcy](#), *Journal of Finance* forthcoming.

*Graham, John R., 2022, [Presidential Address: Corporate Finance and Reality](#), *Journal of Finance* forthcoming.

Book Chapters and Discussions

*Graham, John R., and Michael Lemmon, 1999, Corporate Taxes and Business Valuation, in [Handbook of Business Valuation](#) second edition, eds. Thomas L. West and Jeffrey D. Jones, Wiley, 531-544.

*Dhaliwal, Dan, and John R. Graham, 2001, [discussion](#) of "The Influence of Firm Maturation on Firms' Rate of Adjustment to Their Optimal Capital Structures", *Journal of the American Taxation Association* 23 (Supplement), 95-98.

*Graham, John R., 2008, [Taxes and Corporate Finance](#), in B. E. Eckbo (ed.), *Handbook of Corporate Finance; Empirical Corporate Finance*, Elsevier Science, Amsterdam (2008)

*Campello, Murillo, John R. Graham, and Cam Harvey, 2010, [The Long-Term Cost of the Financial Crisis](#), in *Managing in a Downturn*, Prentice Hall.

-- Also in [Lessons from the Financial Crisis: Causes, Consequences, and Our Economic Future](#), Robert W. Kolb (ed.), Hoboken, NJ: John Wiley & Sons, Inc., 2010

*Graham, John R., and Campbell Harvey, 2010, [The Equity Risk Premium amid a Global Financial Crisis](#) in [Lessons from the Financial Crisis: Causes, Consequences, and Our Economic Future](#), Robert W. Kolb (ed.), Hoboken, NJ: John Wiley & Sons, Inc.

*Giambona, Erasmo, Murillo Campello, John R. Graham, and Campbell Harvey, 2012, Lines of Credit and Investment in Europe: Evidence from the Financial Crisis, in *Going for Growth: The Role of Financial Intermediaries and Financial Markets in the Financing of Firms*, ed. Roberto Guida and Antonio Mele, Bologna, Italy: Il Mulino, 2012 (in Italian)

*Graham, John R., 2013, Do Taxes Affect Corporate Decisions? A Review, in the *Handbook of Economics and Finance*, Volume 2A, ed. George Constantinides, Milton Harris, and Rene Stulz, North Holland (Amsterdam) 2013

Completed Working Papers

([SSRN link to many working papers](#))

*Graham, John R., 2022, [Supplemental Materials: Corporate Finance and Reality](#)

*Graham, John R., Dawoon Kim, and Hyunseob Kim, 2021, [Executive Mobility in the United States, 1920 to 2011](#)

*Graham, John R., Mark Leary, and Michael Roberts, 2015, [How Does Government Borrowing Affect Corporate Financing and Investment?](#)

*Boutros, Michael, John Graham, Campbell Harvey, John Payne, and

Itzhak Ben-David, 2022, [Managerial Miscalibration: How Well Do CFOs Learn?](#)

*Graham, John, Campbell Harvey, Jillian Popadak, and Shiva Rajgopal, 2020, [Corporate Culture: Evidence from the Field](#)
-- Winner, Weinberg/IRRCI Research Award

*Graham, John, Campbell Harvey, Jillian Popadak, and Shiva Rajgopal, [Corporate Culture: The Interview Evidence](#)

Working Papers in Progress

NBER Reporter

Graham, John R., 2011, [A Summary of Recent Corporate Tax Research](#), 4-6.

Permanent Working Papers

*Dichev, Ilia, John R. Graham, Campbell Harvey, and Shiva Rajgopal, 2013, [A Guide to Earnings Quality](#)

*Brav, Alon, John R. Graham, Campbell Harvey and Roni Michaely, 2005, [Payout Policy in the 21st Century: The Data](#)

*Graham, John R., and Campbell Harvey, 2001, [The Theory and Practice of Corporate Finance: Evidence from the Field: The Data](#)

*Graham, John R., and Campbell Harvey, 2008, [The Equity Risk Premium in 2008: Evidence from the Global CFO Outlook Survey](#)

*Graham, John R., and Campbell Harvey, 2009, [The Equity Risk Premium Amid a Global Financial Crisis](#)

*Graham, John R., and Campbell Harvey, 2010, [The Equity Risk Premium in 2010](#)

*Graham, John R., and Campbell Harvey, 2012, [The Equity Risk Premium in 2012](#)

*Graham, John R., and Campbell Harvey, 2013, [The Equity Risk Premium in 2013](#)

*Graham, John R., and Campbell Harvey, 2014, [The Equity Risk Premium in 2014](#)

*Graham, John R., and Campbell Harvey, 2015, [The Equity Risk Premium in 2015](#)

*Graham, John R., and Campbell Harvey, 2016, [The Equity Risk Premium in 2016](#)

*Graham, John R., and Campbell Harvey, 2018, [The Equity Risk Premium in 2018](#)

[Expectations of equity risk premia, volatility and asymmetry from a corporate finance perspective](#) (with Cam Harvey)

*Graham, John R., and Daniel Rogers, 1999, [Is Corporate Hedging Consistent with Value Maximization? An Empirical Analysis](#) (predecessor paper to Graham and Rogers, 2002, [Do Firms Hedge in Response to Tax Incentives?](#), *Journal of Finance* 57, 815-839.)

Ben-David, Itzhak, John R. Graham, and Campbell Harvey, *Managerial Overconfidence and Corporate Policies*

Corporate Survival and Managerial Experiences During the Great Depression (with Krishna Narasimhan)

*Bodnar, Gordon, Erasmo Giambona, John Graham, and Cam Harvey, [Managing Risk Management](#).

[Executive Compensation, Interlocked Compensation Committees, and the 162\(m\) Cap on Tax Deductibility](#) (with Julia Wu)

Court Briefs

*Murillo Campello, John R. Graham, Campbell Harvey, and Alex Triantis, February 2011, "[Brief of finance professors and scholars as Amici Curiae](#)," prepared for the Supreme Court of the United States

Invited Presentations and Conference Presentations

Corporate Flexibility in a Time of Crisis

- 2021: AFA Annual Meeting, ITAM Finance Conference, Nazarbayev University symposium, Nippon Finance Association keynote, Financial Markets and Corporate Finance conference keynote at Shanghai University of Finance & Economics, Bank of Italy conference
- 2020: University of Oxford, University of Toronto

The Information Content of Corporate Earnings: Evidence from the Securities Exchange Act of 1934

- 2020: University of Miami, Virtual Corporate Finance Fridays (FOM), Early Insights in Accounting

Corporate Finance and Reality

- 2022: AFA Presidential Address
- 2021: University of Illinois-Chicago, University of Pittsburgh
- 2020: Wake Forest, Aalborg University

Executive Mobility in the United States, 1920 to 2011

- 2020: AFA Annual Meeting, University of Chicago
- 2019: Midwest Finance Association, SFS, CMU, Babson, FIRS, Baruch-Fordham-Rutgers Triple Crown conference, Stanford
- 2018: Florida International University

The Theory and Practice of Corporate Risk Management: Evidence from the Field

- 2019: FMA Bogota meeting

Corporate Culture: Evidence from the Field

- 2018: AAA Mgmt Acct keynote
- 2017: AFA annual meeting, Utah Winter Finance Conference, NDLR annual conference
- 2016: NBER, American Accounting Association meetings, Temple Accounting Conference, Tel Aviv Finance Conference, CFEA, Mountain Finance Conference (University of Tennessee)
- 2015: International Atlantic Economics Society (IAES), JAE / Federal Reserve Bank conference on Corporate Culture

CEO Power and Board Dynamics

- 2019: Stanford
- 2018: AFA annual meeting, Drexel Conference on Corporate Governance, Columbia University, Purdue University, the SEC, Yale Law and Economics.
- 2017: AAA Mgmt Acct keynote, University of Utah, Dartmouth Tuck, USC, Vanderbilt
- 2016: IDC Summer Finance Conference, WSJ CEO Council

Managerial Miscalibration: How Well Do CFOs Learn?

- 2020: ITAM Finance Conference
- 2019: University of Miami Behavioral Finance Conference
- 2018: University of Chicago Developing and Using Business Expectations Data Conference

The Evolution of Corporate Cash:

- 2016: American Finance Association meeting, University of Delaware, University of South Florida, Temple University
- 2015: University of Maryland, Penn/Wharton joint law/finance seminar, Harvard Business School, London Business School, London School of Economics
- 2014: University of Michigan

The CFO Survey:

- 2020: Fall Summit Federal Reserve Bank of Richmond, LinkedIn Live (Alumni), Zoom Education (Students)
- 2019: Fuqua Business at Breakfast
- 2017: Wall Street Journal CFO Network, Raleigh Chamber of Commerce, Fuqua Dean's Forum, BBT Market Outlook, Duke Development Program, South African I-bankers, Fuqua finance alums
- 2016: DUMAC, Blue Devil Weekend, BBT Market Outlook, Fuqua Board of Visitors. South African I-bankers
- 2015: ZM Financial Systems conference, IMEF Mexico City, Fuqua Alums Mexico City, Blue Devil Weekend
- 2014: KPMG Japan FAS Group Forum, Amundi Smith Breeden, BB&T Market Talk, Duke Forward Charlotte, Blue Devil Weekend
- 2013: CFO Rising (Orlando), CFO webinar, Blue Devil Weekend
- 2012: North Carolina "Big 10" budget manager meeting, The Dukes (Atlanta), CFO magazine academic conference (Boston), North Highland consulting (Charlotte), CFO magazine webinar, Atlanta / GSU CFO forum, Blue Devil Weekend
- 2011: CFO Summit (Chicago), Fuqua Alumni Council, CFO magazine webinar, Proformative webinar, Fuqua Admissions and Alums (New York)
- Previous: IBM Impact Conference, Blue Devil Weekend, Duke Alumni Weekend, North Carolina Bankers Association, McKinsey, Duke Divinity Leadership program

Advice for Assistant Professors

- 2017: FMA annual meeting
- 2016: FMA annual meeting
- 2012: FMA annual meeting

Teaching Tips

- 2017: FMA annual meeting
- 2015: FMA annual meeting

Tax Policy and the US Economy:

- 2016: Kenan Center for Ethics

Tax Rates and Corporate Decision-Making:

- 2015: International Institute of Public Finance

Inside Corporate Risk Management

- 2015: Western Finance Association meetings, ZM Financial Systems conference
- 2014: Risk Management Conference (Bank of Canada; IFM), China International Conference in Finance

How Does Government Borrowing Affect Corporate Financial and Investment Policies?

- 2015: Western Finance Association meetings
- 2014: LBS conference
- 2013: NBER Capital Markets and the Economy

Human Capital Loss in Corporate Bankruptcy

- 2015: FIRS conference, SOLE/EALE World Meetings, FSEF-EIEF-SITE conference on labor and finance
- 2014: AFA meetings
- 2013: SFS Cavalcade, European Finance Association, CICF (China International Conference in Finance), FMA Asia (winner: best corporate finance paper), Northern Finance conference (winner: best corporate finance paper).

Earnings Quality: Evidence from the Field

- 2012: JAE conference at University of Rochester, Financial Management Association meeting

Optimal Capital Structure

- 2015: ASA annual meeting (American Society of Appraisers)
- 2013: FMA annual meeting
- 2012: American Society of Appraisers, National Association of Business Economists (NABE) / NBER joint meeting

A Review of Capital Structure Research and Directions for the Future

- 2011: FMA Doctoral Consortium

A Century of Capital Structure: The Leveraging of Corporate America

- 2014: Nippon Finance Association, Ohio State University
- 2013: ASSA meetings, ASU conference, NBER, University of Washington, Georgetown, SEC, UNC finance/accounting conference
- 2012: University of Colorado Boulder, Miami University
- 2011: Stanford University (SITE conference), Notre Dame, FMA, Oklahoma University

Managing Risk Management

- 2012: American Finance Association meeting

Financial Distress in the Great Depression

- 2012: American Finance Association meeting

Inside the Corporate Tax Department: Insights on Decision Making and Tax Aggressiveness

- 2011: National Tax Association Conference

Do Taxes Affect Corporate Decisions? A Review

- 2011: International Monetary Fund "Debt Bias" conference.

A Corporate Beauty Contest

- 2011: AFA annual meeting

Simulating Corporate Marginal Income Tax Rates and Implications for Corporate Debt Policy

- 2009: University of Chicago
- 2010: UNC Doctoral Tax Symposium, UNC Accounting/Finance joint seminar

Capital Allocation and Delegation of Decision-Making Authority within the Firm

- 2009: UT Austin, Southern Methodist University, Penn State
- 2010: North Carolina State University, Eastern Finance Assoc keynote talk, joint Harvard/MIT Economics, Georgia State, Columbia University
- 2011: AFA annual meeting, Harvard Law

Liquidity Management and Corporate Investment During a Financial Crisis

- 2009: RFS/Yale Financial Crisis Conference , European Central Bank Macro Policy Conference
- 2010: Western Finance Association annual meeting, FIRS, UNC Global Issues in Accounting conference
- 2011: ASSA annual meeting

Research in Accounting for Income Taxes

- 2009: National Tax Association Meeting, UNC Tax conference

The Effects of the Length of the Tax-Loss Carryback Period on Tax Receipts and Corporate Marginal Tax Rates :

- 2009: National Tax Association Spring Symposium

The Real Effects of Financial Constraints: Evidence from a Financial Crisis

- 2009: Chicago / London Conference on Financial Markets, Northwestern, Barclays Global
- 2010: American Finance Association meetings. American Economics Association meetings

Barriers to Mobility: The Lockout Effect of U.S. Taxation of Worldwide Corporate Profits

- 2008: Mobility and Tax Policy Conference (University of Tennessee)

Managerial Attributes and Executive Compensation

- 2009: Utah Winter Finance Conference
- 2010: American Finance Association meetings

Managerial Attitudes and Corporate Actions

- 2008: Western Finance Meetings
- 2009 ASSA Annual Meeting.

The Cost of Debt

- 2008: University of Chicago, Rice University, Purdue, University of Indiana, William and Mary, McKinsey Corporate Finance conference.
- 2007: Western Finance Meeting, NBER Corporate Finance meeting, Wharton, European Finance Association meeting, University of Pittsburgh, New York University

- 2006: Duke Econometrics Workshop

Do Stock Prices Influence Corporate Decisions? Evidence from the Technology Bubble

- 2007: WFA meetings

Corporate Governance, Debt, and Investment Policy during the Great Depression

- 2011: Western Finance Association meeting
- 2007: Washington University Corporate Finance Conference

Executive Compensation, Interlocked Compensation Committees, and the 162(m) Cap on Tax Deductibility

- 2007: UNC Tax Symposium

Simulating Corporate Marginal Tax Rates Using Tax Return Data

- 2006: NBER Financial Reporting and Taxation pre-conference, The Intersection of Financial Accounting and Tax Policy conference, NBER Financial Reporting and Taxation conference

Managerial Overconfidence and Corporate Actions

- 2007: American Finance Association annual meeting, IDC Caesarea Center conference, NBER Behavioral Finance conference.

Dividends and Taxes: CFO Survey Evidence

- 2008: Natatational Tax Association Spring Symposium
- 2005: Board of Governors (Federal Reserve) Academic Consultants Meeting

Investor Competence, Trading Frequency, and Home Bias:

- 2006: American Finance Association annual meeting

Tax Shelters and Corporate Debt Policy

- 2006: Virginia Tech
- 2005: NBER Corporate Finance Summer Institute, Western Finance Association annual meeting, Financial Economics and Accounting Conference, UNC Tax Conference, Washington University, Boston College, University of Michigan, Michigan State, University of Virginia (Darden)
- 2004: Harvard Business School, Securities and Financial Markets conference, Lousiana State University

The Economic Implications of Corporate Financial Reporting

- 2005: ASSA Association of Financial Economists, American Economics Association annual meeting, McKinsey Partner's Conference,
- 2004: Harvard, Accounting and Finance Conference, National Forum on Corporate Finance, Capital Markets Center, Conference on Financial Economics and Accounting (USC), Q-Group

Do Dividend Clienteles Exist? Evidence on Dividend Preferences of Retail Investors

- 2004: NYU, University of Texas, Austin, University of Minnesota, UNC Tax Conference

Corporate Survival and Managerial Experiences During the Great Depression

- 2005: American Finance Association meeting
- 2004: NBER Entrepreneurship, NBER Corporate
- 2003: UCLA, Indiana University, Tulane University, Penn State

Payout Policy in the 21st Century

- 2004: Tuck Summer Corporate Finance Conference,
- 2003: NBER Behavioral, Western Finance Association meeting, MIT, Northwestern, Columbia, University of Illinois, Emory University, SMU
- 2002: University of Florida

Information Flow and Liquidity Around Anticipated and Unanticipated

Announcements

- 2002: Cornell, Pacific Northwest Finance Conference

Employee Stock Options, Corporate Taxes and Debt Policy

- 2003: American Finance Association meeting, American Accounting Association meeting, Financial Management Association meeting
- 2002: University of Pennsylvania (Wharton)

Do Price Discreteness and Transactions Costs Affect Stock Returns? Ex-day Evidence During the 1/16ths and Decimal Pricing Era

- 2002: Ohio State University, Financial Management Association meeting

Corporate Finance and Financial Markets During Uncertain Times

- 2002: CFO Summit, Financial Executives International, Colorado Springs, CO, 2002

Panel Discussion: Status and Future Directions of Tax Research

- 2002: Journal of the American Taxation Association conference

Expectations of equity risk premia, volatility and asymmetry from a corporate finance perspective

- 2002: Western Finance Association meeting, Financial Management Association meeting, NBER Corporate Finance meeting, AIMR TIAA/CREF conference on the equity risk premium

Does Corporate Diversification Destroy Value?

- 2001: University of Chicago, University of Kentucky, American Economics Association meeting, Eastern Finance Association meeting
- 2000: Stanford, UC Berkeley, NBER Corporate Finance, Western Finance Association meeting, Southern Finance Association meeting
- 1999: University of Texas, Austin

The Theory and Practice of Corporate Finance: Evidence from the Field

- 2006: Forum on Corporate Finance
- 2002: Financial Management Association meeting
- 2001: Rice University, American Finance Association meeting
- 2000: University of Wisconsin, Utah Winter Finance Conference
- 1999: Harvard Business School/Journal of Financial Economics Conference on Complementary Research Methodologies: The Interplay of Theoretical, Empirical and Field-Based Research in Finance

Stock Market Reactions to Capital Structure Changes: Theory and Evidence

1999: Conference on Financial Economics and Accounting (UT Austin)

Do Firms Hedge in Response to Tax Incentives?

- 2001: Rutgers Conference on Capital Structure
- 2000: Western Finance Association meeting, American Finance Association meeting, National Tax Association meeting
- 1999: Financial Management Association meeting, Southern Finance Association meeting, Eastern Finance Association meeting,

How Big are the Tax Benefits of Debt?

- 2002: Cornell University
- 2000: Institute for International Research
- 1999: American Economics Association Meetings, Washington University, University of Chicago
- 1998: NBER Corporate Finance, NBER Public Economics, Western Finance Association Meetings, The University of North Carolina, Ohio State University, Financial Executives Institute Research Board, National Tax Association conference, Carnegie Mellon University, The University of British Columbia, The College of William and Mary, Rice University, Yale University
- 1997: Conference on Financial Economics and Accounting (SUNY Buffalo)

Do Personal Taxes affect Corporate Financing Decisions?

- 1997: Eighth Annual Conference on Financial Economics and Accounting

Measuring Corporate Tax Rates and Tax Incentives: A New Approach

- 1998, Ibbotson Cost of Capital Conference

Debt, Leases, Taxes, and the Endogeneity of Corporate Tax Status

- 1997: American Finance Association meeting,

- 1996: NBER Public Economics, NBER Corporate, University of Maryland, Duke University, Penn State University, Vanderbilt University

Tax Incentives to Hedge

- 1997: American Finance Association meeting, The University of North Carolina
- 1996: Financial Management Association meeting, Southern Finance Association meeting

Proxies for the Corporate Marginal Tax Rate

- 1995: Harvard University, University of Illinois, University of Arizona

Debt and the Marginal Tax Rate

- 1996: Wharton, University of Pennsylvania
- 1995: American Finance Association meeting, University of Rochester, Harvard University

Market Timing Ability and Volatility Implied in Newsletters' Asset Allocation Recommendations

- 1995: Western Finance Association meeting
- 1996: Business at Breakfast, Salt Lake City UT, American Association of Individual Investors

Herding Among Investment Newsletters: Theory and Evidence

- 1994: Tulane University, The University of Utah

Is a Group of Economists Better Than One? Than None?

- 1994: Eastern Finance Association meeting, Duke University

A Conditional Demand Analysis

- 1986: Southern Economic Association meeting

University Service

Racial Equity Working Group, Co-Chair, 2020, Fuqua School of Business
Area Coordinator, Finance Area, 2004-2006, 2016-2019, Fuqua School of Business

Faculty-Student Engagement Committee, 2013-2017, Fuqua School

Duke Advisory Committee on Investment Responsibility, 2012-2016

Appointments Committee, 2011-2014, Fuqua School of Business

Transition Strategy Committee, Chair, 2011, Fuqua School of Business

United Arab Emirates MBA Committee, 2011, Fuqua School of Business

Distinguished Professors Committee, 2009-2011, Fuqua School of Business

Faculty co-director, 2007-present, Center for Financial Excellence

Executive MBA Review Committee, 2007-2008, Fuqua School of Business

Branding Committee, 2005-2006, Fuqua School of Business

Dean Search Committee, 2006, Fuqua School of Business

Deans' Executive Committee, 2003-2007, Fuqua School of Business

Deans' Advisory Committee, 2002-2004, Fuqua School of Business

Chair, Curriculum Committee, 2003-2004, Fuqua School of Business

Curriculum Committee, 1997-1999 and 2001-2004, Fuqua School of Business

Standing Committee on Faculty Diversity, 2003-2004, Duke University

Duke/UNC corporate finance conference, co-founder, first held in 2004

Building Committee, 1998-1999, Fuqua School of Business

Academic Senate, 1995-1997, University of Utah

Advisor or Co-Advisor, PhD committees:

- Dan Rogers (Northeastern University, 1999)

- Jack Wolf (Clemson University, 2001)
- Drew Roper (Wisconsin, 2002)
- Krishna Narasimhan (Wharton visitor, 2003)
- Ge Zhang (University of New Orleans, 2003)
- Si Li (Wilfred Laurier, 2005)
- Hai Huang (Cornerstone, 2006)
- Mark Leary (Cornell, 2006)
- Julia Wu (Barclay's Global, 2006)
- Jules van Binsbergen (Stanford, 2008)
- Jie Yang (Georgetown, 2010)
- Ryan Pratt (BYU, 2012)
- Hyunseob Kim, (Cornell, 2012)
- Ben Ee (McKinsey, 2013)
- Song Ma (Yale, 2016)
- Gabriel Bonilla (2018)
- Joy Tong (Western Ontario, 2020)
- Prab Upadrashta

PhD dissertation committee as non-advisor and/or prelim exam committees as non-advisor:

- Mike Lemmon (Arizona State, 1997)
- Lorie Johnson (University of Georgia School of Law, 1999)
- Courtney Edwards (UNC Accounting, 2006)
- Irina Stefanescu (Indiana University, 2006)
- Scott Dyreng (Duke Accounting, 2008)
- Justin Murfin (Yale, 2010)
- Dan Amiram (Columbia Accounting, 2011)
- Bin Li (UT-Dallas Accounting, 2012)
- Amanda Gonzales (Nebraska Accounting, 2013)
- Michael Albert (Ohio State, 2013)
- Wei Luo (IES, 2013)
- Heqing Zhu (Oklahoma, 2014)
- Chris Park (2015 prelim exam, Accounting)
- Mani Sethuraman (Cornell Accounting, 2016)
- Sergio Correa (Fed, 2016)
- Jim Omartian (Michigan Accounting, 2018)
- Ben McCartney (Purdue, 2018)
- Robert Hills (Penn State Accounting, 2019)
- Oliver Binz (INSEAD Accounting, 2020)
- Shiran Vaknin-Froymovich (Accounting)

Masters committees:

- Damien Cannavan (2006)
- Nikhil Sharma (2009)
- Stephen Saroki (2011) -- chair
- Zhaozhen Qian (2013)

Professional Service

Co-Editor: *Journal of Finance* (2006-2012)

Associate Editor: *Journal of Financial Economics* (2019-present), *Journal of Finance* (2000-2006), *Finance Research Letters* (2002-2015), *Financial Management* (2002-2005), *Review of Financial Studies* (2001-2004)

President, VP, VP-Elect, American Finance Association, 2019-2022

President, VP, VP-Elect, Financial Management Association, 2014-2019

President, VP, VP-Elect, Western Finance Association, 2011-2014
 Executive Committee, American Finance Association, 2019-
 Ethics Committee, American Finance Association, 2016-2018, chair of
 Ethics Committee 2019-2020
 Nominating Committee, Chair 2021, ex-officio 2020, member 2003,
 American Finance Association
 Nominating Committee, Chair 2020, member 2006, Financial
 Management Association
 Founder and organizer, DESI (Diversity Emerging Scholar Initiative),
 2019-present, Financial Management Association
 Executive Committee, American Finance Association, 2019-2022
 Editorial Committee, American Finance Association, 2016-2018, chair
 2021
 Executive Committee, Financial Management Association, 2018-2019
 Board of Trustees, Financial Management Association, 2019-present
 Advisory Board, National Bureau of Economic Analysis, 2015-2021
 Executive Committee, Western Finance Association, 2011-2012
 Board of Directors, American Finance Association, 2006 to 2009, 2019-
 2023
 Board of Directors, Financial Management Association, 2005 to 2008
 Board of Directors, Western Finance Association, 2009 to 2011
 Executive Advisory Board, JURF (Journal of Undergraduate Research in
 Finance), 2010-present.
 The Ph.D. Project, 2012
 Wharton finance group, 5-year review committee
 Committee to organize Morgan Stanley--AFA lifetime achievement
 award, 2007
 Executive Committee, Financial Management (2005-2015)
 Fellows Committee, Chair, 2012, Financial Management Association

Session Chair: American Finance Association meeting (2002, 2004,
 2006, 2012), Western Finance Association meeting, (2001, 2004, 2005,
 2008, 2011), Financial Management Association meeting (1995, 1996,
 2003, 2006)

Program Committee: American Finance Association meeting (2002-
 2006), Western Finance Association meeting (1998-present), Utah
 Winter Finance Conference (1995-1997, 2006), Conference of the
 Financial Intermediation Research Society (2006), Corporate Finance of
 Financial Intermediaries Conference, RFS/Wharton/NY Fed (2006), IDC
 conference (2006), RFS/Indiana University conference on Bubbles
 (2005), University of Maryland finance symposium (2004), Financial
 Management Association meeting (1995, 1996), European FMA annual
 meeting (1999)

Best paper award committee 2004, 2005 Financial Management
 Association meeting

Ph.D. student consortium, faculty participant, 2003 and 2011 Financial
 Management Association meetings

Ph.D. student consortium, coordinator, 2004 Financial Management Association meeting

Competitive Paper Awards Track Chairperson, 2004 Financial Management Assoc. meeting

Session organizer 1995, 1996, 2003, 2006, FMA annual meeting

Reviewer for National Science Foundation, Census Research Data Center, Social Sciences Research Council of Canada, Hong Kong Council, and University Grants Committee of HongKong research grant proposals

Referee for *Accounting Review*, *American Economic Review*, *Econometrica*, *Economic Journal*, *European Economic Review*, *European Journal of Finance*, *Financial Management*, *Financial Review*, *Financial Services Review*, *Fiscal Studies*, *Institute of Physics*, *International Economic Review*, *International Journal of Forecasting*, *International Review of Economics and Finance*, *International Review of Finance*, *International Tax and Public Finance*, *Journal of Accounting and Economics*, *Journal of Banking and Finance*, *Journal of Business*, *Journal of Economic Behavior and Organization*, *Journal of Economics and Business*, *Journal of Empirical Finance*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Financial Intermediation*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Services Research*, *Journal of International Tax and Public Finance*, *Journal of Political Economy*, *Journal of Public Economics*, *Journal of Public Policy and Marketing*, *Journal of the American Taxation Association*, *Managerial and Decision Economics*, *Management Science*, *National Tax Journal*, *Quantitative Finance*, *Quarterly Review of Economics and Finance*, *Rand Journal of Economics*, *Review of Financial Studies*, and *Topics in Economic Analysis & Policy*.

Discussions: American Finance Association meeting (1997, 2003, 2006, 2013), American Tax Association meeting (2002), Journal of the American Taxation Association (2001), NBER Corporate Finance workshop (April 2000), UNC/Peat Marwick Tax Conference (1999), Financial Management Association meeting (1993)

Contact Information

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Web Site: <http://www.duke.edu/~jgraham>