

# Bilal Erturk

*Curriculum Vitae – July 2023*

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## EDUCATION

Texas A&M University, College Station, TX  
*Ph.D., Finance, 2007*  
Mississippi State University, Starkville, MS  
*M.S., Finance, 2002*  
Bilkent University, Ankara, Turkey  
*B.S., Industrial Engineering, 1999*

## ACADEMIC WORK EXPERIENCE

2020-Present, *Clinical Associate Professor of Finance*, Mays Business School, Texas A&M University.  
2020-2021, *Clinical Assistant Professor of Finance*, Mays Business School, Texas A&M University.  
2014-2020, *Visiting Assistant Professor of Finance*, Mays Business School, Texas A&M University.  
2007-2014, *Assistant Professor of Finance*, Spears School of Business, Oklahoma State University.

## TEACHING EXPERIENCE

Finance for the Professional, (MBA), *Texas A&M University, 2020,2021*  
Corporate Financial Decisions, (MS Business), *Texas A&M University, 2019-2022*  
Investments (Graduate and Undergraduate Level), *Texas A&M University, 2015-2022*  
Advanced Investments (Graduate Level), *Texas A&M University, 2015, 2017, 2021*  
Money and Capital Markets, (Undergraduate Level), *Texas A&M University, 2020*  
Survey of Finance (Graduate Level), *Texas A&M University, 2019,2020*  
Corporate Finance (MS Finance), *Texas A&M University, 2014-2022*  
Investments, *Oklahoma State University, 2008-2013*  
Portfolio Management, *Oklahoma State University, 2008-2010*  
Derivative Markets (TA), *Texas A&M University, 2003-2004*

## RESEARCH INTERESTS

Empirical Asset Pricing, Market Liquidity, Market Efficiency, Information Economics, Derivatives

## PUBLICATIONS

“Equity Short Interest and the Cost of Corporate Debt” (with A. Nejadmaleyeri), 2020, *Multidisciplinary Business Review*, 13, 41-53.

“Short Interest, Returns, and Unfavorable Fundamental Information” (with F. Akbas, E. Boehmer, and S. Sorescu), 2017, *Financial Management*, 46, 455-486.  
(Best Papers Award, 2<sup>nd</sup> Place, Selected by Financial Management Editors)

“Option Prices as Predictors of Aggregate Stock Returns,” (with B. Balyeat), 2008, *Review of Futures Markets*, 17, 167-199.

## WORKING PAPERS

“Do Short Sellers Detect Real Earnings Management?” (with G. Gotti, T. Kang, and R. Rao), Under Review at Journal of Business, Finance, and Accounting.

“Accounting Accruals, Short Selling, and Managerial Opportunism” (with G. Gotti, T. Kang, and R. Rao).

“The Liquidity Effects of Short Interest: A Look at Return Reversals” (with T. Moorman).

“Analyst Disagreement and Stock Returns”.

## PROFESSIONAL PRESENTATIONS

“Loss of Capital and Liquidity: The Role of Short Sales in Return Reversals”

- *FMA Annual Meetings, October 2015, Orlando, FL.*
- *EFA Annual Meetings, April 2015, New Orleans, LA.*
- *Texas A&M University, Seminar Series, March 2015.*

“Equity Short Interest and the Cost of Corporate Debt”

- *Midwest Finance Association Annual Meetings, 2013,*
- *FMA European Annual Meetings, June 2012, Istanbul, Turkey.*
- *FMA Annual Meetings, October 2011, Denver, CO.*
- *University of Arkansas, Department of Finance Seminar Series, February 2010.*

“Short Interest, Returns, and Fundamentals”

- *FMA Annual Meetings, Session for Best Paper Awards at Financial Management, October 2017, Boston, MA.*
- *FMA Annual Meetings (Top Session), October 2009, Reno, NV.*  
*Semifinalist for best paper award in investments.*
- *University of Oklahoma, Department of Finance Seminar Series, November 2008.*
- *Chicago Quantitative Alliance Annual Conference, April 2008, Las Vegas, ND.*
- *Southwest Finance Symposium, March 2008, Tulsa, OK.*
- *Texas A&M University, Department of Finance Seminar Series, November 2006.*

“Dispersion of Forecasts and Stock Returns”

- *AFA Annual Meetings, January 2007, Chicago, IL.*
- *Texas Tech University Department of Finance Seminar Series, November 2007.*
- *Oklahoma State University, Department of Finance Seminar Series, December 2007.*
- *Texas A&M University, Department of Finance Seminar Series, September 2007.*

“Option Prices as Predictors of Aggregate Stock Returns”

- *Southwestern Finance Association Annual Meetings, March 2008, Houston, TX.*
- *FMA Annual Meetings, October 2004, New Orleans, LA.*

## PROFESSIONAL AND UNIVERSITY SERVICES

- Assessment Coordinator for the Department of Finance, 2020-Present.
- Faculty Advisor, MBA Finance Club, 2020, 2021
- Referee for *Financial Management*, 2019, *Journal of Banking and Finance*, 2011, 2013, 2016 *Financial Review*, 2010, 2015, 2018, *Financial Management*, 2012, 2013, 2017, 2020, *Journal of Financial and Quantitative Analysis*, 2012
- Discussant at the FMA Annual Meetings, 2007, 2008, 2009, 2011, 2012, 2014, 2016, 2018
- Session Chair at the FMA Annual Meetings, 2007, 2012

- Session Chair at the FMA European Annual Meeting, 2012
- Dissertation committee member, 2012
- Master's thesis advisor, 2010, 2012
- Advisor of honors contract for nine students, 2009, 2010, 2011, 2012, 2020,2021
- Member of the Faculty Outreach Excellence Award Committee, 2009, 2010, 2011
- Member of the Spears School Hall of Fame Committee, 2011, 2012
- Member of the President's Cup –Creative Interdisciplinary Projects Award Committee, 2013

## **HONORS AND AWARDS**

- Friends of the MS Finance Award, M.S. Finance Program, Texas A&M University, 2017
- Summer Research Grant, Oklahoma State University, 2008-2013
- Doctoral Student Consortium Participant, FMA, 2007
- Dean's Award for Outstanding Doctoral Research, Texas A&M University, 2005
- George Bush Presidential Library Foundation Grant, Texas A&M University, 2005
- Doctoral Consortium Fellow, University of California, Los Angeles, 2004
- Mays Business School Doctoral Scholarship, Texas A&M University, 2002 - 2006
- Regents Fellowship, Texas A&M University, 2002 – 2006
- Full Scholarship with stipend, Bilkent University, 1993-1997

## **QUANTITATIVE SKILLS**

SAS, STATA, R, EIEWS, GAUSS