

John W. Cooney, Jr.
Associate Professor of Finance
Benninger Family Professor of Finance

Contact Information

Rawls College of Business Administration
Texas Tech University
Lubbock, TX 79409-2101

Email: jack.cooney@ttu.edu
Web: jcooney.ba.ttu.edu
Voice: (806) 742-1536
Fax: (806) 742-3197

Education

University of Utah, PhD (Finance), 1992
University of Utah, MBA, 1982
University of Utah, JD, 1982
University of Florida, BS (Accounting), 1979

Academic Appointments

Texas Tech University, Associate Professor and Benninger Family Professor of Finance, 2007-present
Texas Tech University, Associate Professor, 2006
Texas Tech University, Assistant Professor, 2002-06
Curtin University of Technology, Visiting Research Fellow, May 2003
University of Kentucky, Assistant Professor, 1999-02
Kansas State University, Assistant Professor, 1996-99
Washington State University, Assistant Professor, 1992-96
Washington State University, Instructor, 1990-92
University of Utah, Associate Instructor, 1989-90
University of Utah, Research/Teaching Assistant, 1985-89

Courses Taught

Foundations of Finance / Corporate Finance (PhD)
Cases in Finance (MBA)
Introductory and Advanced Corporate Finance (MBA and Undergraduate)
Financial Markets and Institutions (MBA and Undergraduate)
Financing Emerging Businesses (Undergraduate)
Commercial Bank Management (Undergraduate)
Credit Institutions (Undergraduate)
Mathematics of Finance (Undergraduate)

Research Interests

Initial Public Offerings, Seasoned Equity Offerings, Market Microstructure

Published Articles

Cooney, John W., Thomas Moeller, and Mike Stegemoller, 2009, "The Underpricing of Private Targets." *The Journal of Financial Economics* v93(1), 51-66.

Konan Chan, John W. Cooney, Joonghyuk Kim, and Ajai K. Singh, 2008, "The IPO Derby: Are there Consistent Losers and Winners on this Track?" *Financial Management* v37(1), 45-79.

Bradley, Daniel J., John W. Cooney, Steven D. Dolvin, and Bradford J. Jordan, 2006, "Penny Stock IPOs," *Financial Management* 35(1), 5-29.

Bradley, Daniel J., John W. Cooney, Bradford J. Jordan, and Ajai K. Singh, 2004, "Negotiation and the IPO Offer Price: A Comparison of Integer vs. Non-integer IPOs," *The Journal of Financial and Quantitative Analysis*, v39(3), 517-540.

Cooney, John W. and Richard W. Sias, 2004, "Informed Trading and Order Type," *The Journal of Banking and Finance*, v28, 1711-1743.

Cooney, John W., Hideaki K. Kato, and James S. Schallheim, 2003, "Underwriter Certification and Japanese Seasoned Equity Issues," *The Review of Financial Studies*, v16(3), 949-982.

Cooney, John W., Bonnie Van Ness, and Robert Van Ness, 2003, "Do Investors Prefer Even-Eighth Prices? Evidence from NYSE Limit Orders," *The Journal of Banking and Finance*, v27, 719-748.

Cooney, John W. and Avner Kalay, 1993, "Positive Information from Equity Issue Announcements," *The Journal of Financial Economics*, v33(2), 149-172.

Loderer, Claudio, John W. Cooney, and Leonard D. Van Drunen, 1991, "The Price Elasticity of Demand for Common Stock," *The Journal of Finance*, v46(2), 621-651.

Completed Working Papers

Bradley, Daniel J., Jonathan Clarke, and John W. Cooney, "Does Reputation Mitigate Analysts' Conflicts of Interest? Evidence from recommendations."

Cooney, John W., C. Larry Hill, Bradford J. Jordan, and Ajai K. Singh, "Who is #1? A New Approach to Ranking U.S. IPO Underwriters."

Cooney, John W., Ajai K. Singh, Richard B. Carter, and Frederick H. Dark, "IPO Initial Returns and Underwriter Reputation: Has the Relationship Flipped in the 1990s?"

Conference Presentations of Research Papers

“Do Analysts Curry Favor with Issuing Firms?”

2007 Financial Management Association European Meetings (Barcelona, Spain)

2006 Financial Management Association Meetings (Salt Lake City, UT)

“The Underpricing of Private Targets”

2008 European Finance Association Meetings (Athens, Greece)

2007 Financial Management Association European Meetings (Barcelona, Spain)

2006 Lone Star Finance Symposium, Southern Methodist University (Dallas, TX)

2006 Frank Batten Young Scholars Conference (College of William & Mary)

“Who is #1? A New Approach to Ranking U.S. IPO Underwriters”

2007 Financial Management Association European Meetings (Barcelona, Spain)

2005 Financial Management Association Meetings (Chicago, IL)

2004 EVI Conference, Tuck School of Business, Dartmouth College (Hanover, NH)

“The IPO Derby: Are there Consistent Losers and Winners on this Track?”

2004 American Finance Association Meetings (San Diego, CA)

2003 Financial Management Association Meetings (Denver, CO)

“Negotiation and the IPO Offer Price: A Comparison of Integer versus Non-integer IPOs”

2002 Financial Management Association Meetings (San Antonio, TX)

2002 European Financial Management Association Meetings (London, England)

“Penny Stock IPOs”

2002 Financial Management Association Meetings (San Antonio, TX)

“Informed Trading and Order Type”

2001 Financial Management Association Meetings (Toronto, Canada)

2000 NASDAQ - Notre Dame Microstructure Conference, Notre Dame Univ. (South Bend, Indiana)

“Do Investors Prefer Even-Eighth Prices? Evidence from NYSE Limit Orders”

2001 American Finance Association Meetings (New Orleans, LA)

2000 Financial Management Association Meetings (Seattle, WA)

“IPO Initial Returns and Underwriter Reputation: Has the Relationship Flipped in the 1990s?”

2001 European Finance Association Meetings (Barcelona, Spain)

2001 Financial Management Association European Meetings (Paris, France)

2000 European Financial Management Association Meetings (Athens, Greece)

2000 ABN AMRO International Conference on Initial Public Offerings (Amsterdam, The Netherlands)

1999 Southern Finance Association Meetings (Key West, FL)

1999 Financial Management Association Meetings (Orlando, FL)

1999 European Finance Association Meetings (Helsinki, Finland)

Conference Presentations of Research Papers - continued

“Underwriter Certification and Japanese Seasoned Equity Issues”

1998 Western Finance Association Meetings (Monterey, CA)

1997 Financial Management Association Meetings (Honolulu, Hawaii)

1996 European Finance Association Meetings

1995 Conference on Emerging Trends in Japanese Financial Markets, Columbia University (NY, NY)

“Positive Information from Equity Issue Announcements”

1992 American Finance Association Meetings (New Orleans, LA)

1991 Financial Management Association Meetings (Chicago, IL)

1990 European Finance Association Meetings

Discussions Provided at Conferences

Financial Management Association meetings (October 2004)

Financial Management Association meetings (October 2003, two papers)

Yale-Nasdaq-JFM market microstructure conference (June 2002)

Financial Management Association meetings (October 1999)

Financial Management Association meetings (October 1996)

Financial Management Association meetings (October 1995)

Other Conference Activity

Financial Management Association meetings, session chair (October 2003)

Southern Finance Association meetings, reviewer (2003)

Midwest Finance Association meetings, reviewer (2000)

Invited Presentations of Research Papers (since 2002)

U.S. Securities and Exchange Commission (March 2008)

Clemson University (April 2005)

Baylor University (February 2005)

University of Oklahoma (October 2004)

University of Mississippi (September 2004)

Texas Christian University (April 2004)

University of Technology, Sydney (May 2003)

Curtin University of Technology (May 2003)

Texas Tech University (April 2002)

Professional Affiliations

American Finance Association, Financial Management Association, Western Finance Association

Ad Hoc Reviewer for

Journal of Financial and Quantitative Analysis
Financial Management
Journal of Banking and Finance
Journal of Financial Research
Financial Review
Global Finance Journal
Journal of Applied Finance
Quarterly Journal of Business and Economics
Quarterly Review of Economics and Finance

Service

Ph.D. Dissertation Committees

Maggie Foley (member, tentative completion 2009, first academic position Jacksonville University)
Ozzy Akay (member, completed 2008, first academic position Texas Tech University)
Christine Panasian (member, completed 2008, first academic position University of Richmond)
Dincer Kaya (member, completed 2007, first academic position Kansas State University)
John Adams (member, completed 2005, first academic position University of South Florida, currently at University of North Florida)
Frank Smith (member, completed 2005, first academic position University of Central Arkansas)
Maretno Agus Harjoto (member, completed 2002, first academic position San Jose State University)
Daniel Bradley (member, completed 2001, first academic position Clemson University)
Ivan Rotan (member, completed 2001, first academic position Appalachian State University)
Sang Lee (member, completed 2000, first academic position Bryant College)
John Nofsinger (member, completed 1996, first academic position Marquette University, currently at Washington State University)
Thomas Mendoza (member, completed 1995, first academic position ITAM University)
Subhrendu Rath (chair, completed 1994, first academic position Curtin University)

University, College, Department Committees

Texas Tech University Finance Dept. Director of the Finance PhD Program (2004-present)
Texas Tech University Finance Dept. PhD Curriculum Committee (2003-present)
Texas Tech University College of Business Rawls Chair Search Committee (2003-2004)
Texas Tech University College of Business Ad-hoc Comm. on Research in Faculty Merit (2003-2004)
Texas Tech University College of Business Research Advisory Committee (2002-2004)
Texas Tech University Finance Dept. Undergraduate Curriculum Committee (2002-2003)
Texas Tech University Finance Dept. Database Management Committee (2002-2005)
University of Kentucky College of Business Library Committee (1999-2002)
University of Kentucky Maurice A. Clay Award Selection Committee (2000-2001)
Kansas State Univ. College of Business Information Technology Committee (1998-1999)
Kansas State Univ. College of Business Assessment Committee (1998-1999)
Kansas State Univ. College of Business Committee on Diversity (1997)

University, College, Department Committees - continued

Washington State Univ. Academic Standards and Certification Committee (1995-1996)
Washington State Univ. Curriculum Committee (1994-1995)
Washington State Univ. Brinson Chair Search Committee (1994-1996)
Washington State Univ. Finance PhD Coordinator (1993-1994)
Washington State Univ. Ad Hoc Committee on Enrollment Management (1993)
Washington State Univ. MBA Program Review Committee (1992)

Student Advisor

University of Kentucky Financial Management Association (1999-2002)
Kansas State Univ. Finance Club and Financial Management Assoc. Intl. Honorary Society (1997-1999)

Awards, Fellowships and Professional Certificates

Texas Tech University Institute for Banking and Financial Studies Distinguished Research Award, 2008-09
Outstanding Faculty Member (awarded by Texas Tech University Finance Assoc.), 2004-2005
Outstanding Faculty Member (awarded by University of Kentucky FMA), 2001-2002
Outstanding Faculty Member (awarded by University of Kentucky FMA), 2000-2001
ABN AMRO Intl. Conference on Initial Public Offerings, Best Paper Award (3rd prize), 2000
Outstanding Faculty Member (awarded by University of Kentucky FMA), 1999-2000
Graduate Professor of the Semester (awarded by Kansas St. Univ. College of Business), Spring 1999
Big Twelve Faculty Fellowship, 1997
Shell Excellence in Undergraduate Teaching Award, 1991-92
Associate Instructor - Univ. of Utah (competitively determined), 1989-90
Garn Institute Fellowship, 1988-89
Graduated with Honors, University of Florida, 1979
Member of the Utah State Bar (inactive), 1982-
Certified Public Accountant, 1983-92

Business and Professional Experience

Smith, Livingston & Co., Salt Lake City, Utah, 1985-90, Tax research and compliance
Westam Corporation, Salt Lake City, Utah, 1985, Legal and tax research and compliance
Arthur Andersen & Co., Salt Lake City, Utah, 1982-85, Tax research and compliance