

Curriculum Vitae

Pradeep K. Yadav

Summary Overview

Pradeep Yadav is W. Ross Johnston Chair and Professor of Finance at the *Price College of Business* at the *University of Oklahoma* since 2005, serving as Director of the Finance Division from 2008 to 2014.

Professor Yadav was the *Special Honoree* of the 44th *Annual Meeting* of the *European Finance Association* in August 2017 for his “outstanding service to the finance profession.” He has served as the Chairman of the *European Finance Association* for six years, elected initially for 2011-13, and then re-elected for 2014-16; and had earlier served as its President in 2004, and as its Vice-President in 2003. He has also Chaired or Co-Chaired more than a dozen major academic conferences; and served on more than 100 program/advisory committees/boards.

Professor Yadav currently serves on the *Advisory Editorial Board* of the *Review of Finance* since 2007; as Associate Editor of the *British Accounting Review* since 2014; and as *CFR Research Fellow* at the *University of Cologne* since 2003. Earlier, he was (full-time) Visiting Professor at *NYU Stern School of Business* (academic year 2001-02); (full-time) Visiting Professor at *UCLA Anderson School of Management* (Spring 2000 & academic year 2002-03); Professor of Finance at *Lancaster University* and *Strathclyde University* in the UK (1993-2005); founding Director of the *Scottish Institute for Research in Investment and Finance* (1997-2003); member of the CAF Board of Advisors of the *Indian School of Business* in India (2005-13); and Academic Fellow of the *Institute of Chartered Accountants of England and Wales* (1992). He has also served as a non-executive Director on the Board of Directors of several companies. Before his move to academia (after a Ph.D. in Finance in 1992), he worked as CEO, Deputy CEO, and in other senior management positions in public sector corporations and entities in India as a member of the *Indian Administrative Service*.

Professor Yadav has also extensively undertaken consulting assignments for financial firms and institutions, consulting firms, and stock exchanges; and has been engaged as an expert in several major legal cases in U.S. courts.

The research and consulting interests of Professor Yadav are in the microstructure and liquidity of financial markets; options, futures and risk management; valuation of distressed debt, illiquid loan securities, and portfolios; agency costs, corporate governance; and mergers and acquisitions. His research has been published in leading academic and professional journals, and won several “best paper” awards: e.g., *New York Stock Exchange Prize* for the best paper on Market Microstructure; *Robert J. Schwartz Memorial Prize* of the *Fisher Black Memorial Foundation* and the *International Association of Financial Engineers* for the most original research paper on derivatives; *Chicago Board of Trade Prize* for Best Paper on Futures; and the *INQUIRE UK Best Paper Prize*. Professor Yadav has received several research grants: e.g., from the *Commodity and Futures Trading Commission (CFTC)*, *New York University*, *UK Economic and Social Research Council*, *Scottish Higher Education Funding Council*, *INQUIRE (UK)*, and *Columbia University*.

Employment History

- Currently (since August 2005): W. Ross Johnston Chair and Professor of Finance, Price College of Business, University of Oklahoma, Norman, OK 73019, USA. E-mail: pyadav@ou.edu. Cell-phone: 405-802-1738.
 - Director of the Finance Division from 2008 to 2014.
 - Currently Chair, University of Oklahoma Faculty Awards and Honors Council.
- Lancaster University (England): Professor of Finance from Sep 2003 to Aug 2005.
- Anderson School of Management, University of California at Los Angeles (UCLA): (full time) Visiting Professor, academic year 2002-03 and Spring 2000.
- Stern School of Business, New York University: (full-time) Visiting Professor, academic year 2001-02.
- University of Strathclyde (UK): Professor of Finance from Feb 1993 to Aug 2003.
 - Director, Scottish Institute for Research in Investment and Finance, 1997-2003.
 - Department Chair, Department of Accounting and Finance, 1994-98.
- Other Visiting Professorships: University of Sydney, Indian School of Business, University of Cologne, University of Pretoria, Stellenbosch University, Griffiths University, and Groupe ESC Toulouse.
- *Indian Administrative Service*, July 1976 to Feb 1988, the highest echelon of the civil service responsible at key levels for management of public sector corporations, implementation of development programs, regulatory civil administration, and policy formulation and enforcement as part of State and Federal governments. Assignments included *inter-alia*:
 - *District Chief Executive Officer*: Head of the governmental civil, criminal and revenue management for a population of about 2 million, heading a governmental machinery of about 90,000 personnel, and responsible for *all* Governmental activity within the District boundaries, 1985-86.
 - *Executive Magistrate and Revenue Law Judge* empowered under Federal and State law to decide public order criminal cases and agricultural land cases, 1978-80, 1985-86.
 - *Deputy Managing Director and Deputy Chief Executive Officer* of PICUP, India: <http://www.picupindia.com>), a State-owned Industrial Development Bank, 1982-85.
 - *Managing Director and Chief Executive Officer* of UP Fisheries Corporation, a State-owned corporation, 1980-82.
 - *(Non-Executive) Director on the Board of Directors* of several companies, and *(Non-Executive) Chairman of the Board of Directors* of three companies, 1982-87.

Academic Qualifications

- Ph.D. Finance (1992) and M.Sc. Financial Studies) (1988): University of Strathclyde (UK).
- M.Sc. Physics (1975), University of Delhi, Gold medal for first position in the University.
- B.Sc. Physics (1973), University of Delhi, Gold medal for first position in the University.

Prizes and Awards

- *European Finance Association 44th Annual Meeting (2017) Special Honoree* for outstanding service to the finance profession.
- *Dean's Outstanding Scholarship Recognition Award (2014)* at the Price College, University of Oklahoma.
- *New York Stock Exchange Prize for Best Paper on Market Microstructure (2003)*.
- *Year 2000 Robert J. Schwartz Memorial Prize* given by the *Fisher Black Memorial Foundation* and the *International Association of Financial Engineers* for the most original research paper in area related to derivatives. The \$10,000 prize money was sponsored by *Chase Manhattan Bank, Morgan Stanley Dean Witter Inc, Deutsche Bank, Lehman Brothers, Citigroup, Goldman, Sachs and Co., and the Canadian Imperial Bank of Commerce*.
- *Chicago Board of Trade Prize for Best Paper on Futures (1993)*.
- *Academic Fellow, Institute of Chartered Accountants of England and Wales, 1992*.
- *Institute of Quantitative and Investment Research (INQUIRE) Best Paper Prize for 1989*.

Professional Leadership

- Chairman, *European Finance Association*, 2011-2016. Elected initially for the three-year term 2011-13, then re-elected for 2014-16. Maximum two terms permitted under by-laws.
- Member, Editorial Advisory Board, *Review of Finance*, since 2007 and continuing.
- CFR Research Fellow, University of Cologne, Germany since 2003 and continuing.
- Associate Editor, *British Accounting Review* since 2014 and continuing.
- President of *European Finance Association* for 2004, and Vice-President for 2003.
- Member, Executive Committee, *European Finance Association* 2000-2016.
- Member of the Board of Advisors (CAF) of the *Indian School of Business (2005-2013)*, a new Business School set up by *Wharton, Kellogg and London Business School*, and now in the top-20 list of the *Financial Times*.
- Co-Chair, *Vanderbilt University/ Indian School of Business/ National Law School of India* Law and Finance conference in Hyderabad, India, June 2012.
- Chair, 2008 *Securities and Exchange Board of India and National Institute of Securities Markets* Conference on “*Structure, Microstructure and Regulation of Securities Markets*” co-sponsored by ICICI Bank, India.

- Chair, 2006 *Winter Research Conference, Indian School of Business*, on “Microstructure of International Financial Markets”, and co-sponsored by the *New York Stock Exchange* and the *National Stock Exchange of India*.
- Chair, 30th *Annual Conference of the European Finance Association in 2003* with (a) over 500 delegates; (b) about 900 paper submissions (less than 20% of which were accepted); (c) a Program Committee consisting of about 200 leading academics; (d) the 2003 Nobel Laureate for Economics as the keynote speaker; (e) several Panel Discussions featuring leading academics, practitioners and regulators; (f) an array of social and cultural programs; and (g) extensive sponsorship from *New York Stock Exchange, Barclays Global Investors, Bright Capital, Fauchier Partners, Glasgow Glengoyne Distillery, Glasgow City Council, South Lanarkshire Council, and the Hedge Fund Centre at London Business School*.
- Co-Chair of the following *one-day international conferences* sponsored between 1997 and 2003 by the *Scottish Institute for Research in Investment and Finance (SIRIF)*, the investment finance industry or leading stock exchanges:
 - *Managing Trading Costs in Electronic Order Matching Systems*
 - *Valuation and Management of Credit Risk*
 - *Use of Derivatives by Pension Funds and Insurance Companies*
 - *Economic Profit in Corporate Management and Financial Analysis*
 - *Interest Rate Modelling and Risk Management with Options*
 - *Hedge Funds: Risk and Performance*
 - *Corporate Governance, Ownership and Control*
 - *State of the Art on Value at Risk*
 - *Dynamic Portfolio Strategies*
 - *Performance of Managed Funds*
 - *Behavioural Finance*
- Co-Chair, 13th *Annual European Futures Research Symposium of the Chicago Board of Trade (CBOT)* in Oct 2000.
- Co-Chair, May 1995 *British Capital Markets Conference* sponsored by the *Institute of Chartered Institutes of England and Wales* and the *Association of Certified Accountants*; and Co-Editor of accompanying special issue of *Journal of Business Finance and Accounting*.
- Referee for several leading journals like *Journal of Financial Economics, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Journal of Banking and Finance, Journal of Futures Markets* etc.
- Referee for UK *Economic and Social Research Council* and the *Hong Kong Research Board*.
- Member of over 100 Scientific Committees, including the Program Committees of the Annual Conferences of: (a) the *European Finance Association* every year since 1995; (b) the *Western Finance Association* every year since 2004; the *Financial Intermediation Research Society* since several years; and additionally, several other high echelon thematic and regional conferences.

Grants

- *New York University Stern School of Business* and *NSE* grant of \$7,500 in March 2017 for research on informativeness of orders in electronic order book markets.
- *New York University Stern School of Business* and *NSE* grant of \$7,500 in December 2014 for research on designated market making.
- *New York University Stern School of Business* and *NSE* grant of \$7,500 in December 2013 for research on algorithmic trading.
- *US Commodity and Futures Trading Commission (CFTC)* grant of \$24,000 in October 2012 for research on futures market microstructure.
- *US Commodity and Futures Trading Commission (CFTC)* grant of \$18,000 in September 2010 for research on futures market microstructure.
- *UK Institute of Quantitative and Investment Research (INQUIRE)* grant of £10,000 (≈\$19,000) for work on *Naked Short Selling* – September 2008.
- *UK Economic and Social Research Council (ESRC)* grant of £52,000 (≈\$99,000) for work on *Hostile Takeovers* – July 2006.
- *Scottish Higher Education Funding Council (SHEFC)* grant of £440,000 (≈\$836,000) for *Inter-disciplinary Research in Investment Science*, May 1997.
 - Supplemented with funding of £300,000 (≈\$570,000) from the investment industry, for example: (a) Deutsche Morgan Grenfell (Deutsche Bank group); (b) Scottish Equitable (Aegon Asset Management); (c) Sanwa International; (d) Standard Life; (e) Bank of Scotland; (f) Baillee Gifford; (g) Euromoney; (h) Reuters; (i) Murray Johnstone; (j) I/B/E/S; and (k) the London Stock Exchange.
- *Institute of Quantitative and Investment Research (INQUIRE)* grant of £10,000 (≈\$19,000) for work on *mergers and acquisitions* - April 1997.
- *UK Economic and Social Research Council (ESRC)* grant of £30,000 (≈\$57,000) for work on *Market Microstructure* - May 1995.
- *UK Economic and Social Research Council (ESRC)* grant of £30,000 (≈\$57,000) for work on *financial time series* - Aug 1991.
- *Columbia University Centre for the Study of Futures Markets, USA* grant of \$6,000 for work on *Stock Index Futures* - June 1990.

University Teaching and Executive Education

- Principal Advisor of about 30 doctoral students and about 100 Masters dissertations.
- Extensively taught undergraduate and graduate courses. Topics included, in particular:
 - *Investments and Asset Pricing,*
 - *Fixed Income Markets,*
 - *Derivatives: Options, Futures and Swaps,*
 - *Financial Securities Trading and Market Microstructure,*
 - *International Financial Markets, and,*
 - *Corporate Finance.*
- *External Examiner* in the UK system for the University of Manchester MA (Finance) degree each year from 1997 to 2000; University of Lancaster MA (Finance) degree for each year from 1997 to 2001; PhD at the London Business School in 1997, 1999, and 2001; PhD at the University of Manchester in 1999; and PhD at the University of Lancaster in 1997.
- Extensively taught executive education courses and programmes to practitioners in banks and corporations. This included teaching on:
 - University of Oklahoma Price College Executive MBA in Energy program.
 - The Fully-Employed MBA program (FEMBA) at UCLA.
 - Executive education programs at the Indian School of Business (Hyderabad, India)
 - Executive education programmes for Stellenbosch Business School, South Africa.
 - Executive education programs for the Strathclyde Business School for several different groups of Turkish Bankers, and open programs in Dubai, Bahrain, Malaysia, Singapore, Hong-Kong, and Tanzania.
 - In-house executive education programmes for Kleinwort Benson (UK); Rand Merchant Bank (South Africa); ABSA Bank (South Africa); National Bank of Australia; and Korean Chamber of Commerce
- Delivered several public talks and addresses. For example:
 - Inaugural address to the Annual Meeting of the *European Council of Economists* attended by Chief/Senior Executives of major European banks.
 - European Commission address to the Annual Meeting of the Euro-Fiet European Central Banks Task Force, and the Trade Union representatives of all major European Banks.
 - Delivered "public" lectures to bankers and academics in Hyderabad (India), Cologne (Germany), Dubai, Tanzania, Pretoria, Cape Town, and Brisbane (Australia).
 - Address to the officers and the brokers of the National Stock Exchange of India.
 - Address to Commissioners and officers of the Securities and Exchange Board of India.

Consulting

Extensive consulting assignments with banks and financial institutions, consulting firms and stock exchanges. In particular, on-going long term main consultant for a leading loan-sales company in the U.S. with dominant market share. Consulting has been in the following areas:

- Microstructure and Liquidity of Financial Markets
- Valuation of Distressed Debt, Illiquid Loan Securities and Portfolios.
- Valuation of Structured Products.
- Options and Futures Securities and Markets
- Risk Management
- Corporate Governance
- Mergers and Acquisitions

Engagements as an Expert in Legal Cases

Several engagements as an expert in several major legal cases in U.S. courts relating to corporate governance, shareholder value, agency issues, anti-trust issues, fixed income securities, derivative securities, and market microstructure.

- Retained in Summer and Fall of 2013 by the Plaintiffs (as their corporate governance expert) in Google Inc. Class C Consolidated Shareholder Litigation C.A. No. 7469-Cs in the Court of Chancery of the State of Delaware before Chancellor Strine. I was retained by the Paskowitz Law Firm, New York (with Larry Paskowitz as main contact attorney). This was landmark litigation relating to corporate governance and agency issues surrounding the issue of non-voting Class C shares by splitting the widely traded Google A shares and the (untraded) Founder Class B shares with superior voting rights. I was the only academic expert for the plaintiffs (with Daniel Fischel as the opposing academic expert acting for Google, Larry Page, Sergey Brin, and others). Redacted versions of my expert report and associated arguments citing my report, both in filed documents and in oral settlement hearings, are available as public record (e.g., on Bloomberg Law).
- Retained in Spring and Summer 2010 by the Paskowitz Law Firm, New York (with Larry Paskowitz as main contact attorney) and Roy Jacobs & Associates, New York (with Roy Jacobs as main contact attorney) in Intel Corporation Derivative Litigation C.A. No. 09-cv-867 (JJF), United States District Court for the District of Delaware. The case centered on the impact of governance reforms on Intel shareholder value and welfare. I provided the expert report and declaration for the plaintiffs, focusing on anti-trust and corporate governance issues.

- Retained from Fall 2009 to Summer 2010 by McAfee & Taft, Oklahoma City (with Reid Robison as main contact attorney) for MidFirst Bank in MidFirst Bank vs. Keefe Bruyette and Woods Inc. (A New York Corporation) vs. Wachovia Capital Markets LLC (A Delaware LLC), Case no. 07-cv-1384R United States District Court for the Western District of Oklahoma. The case centered on Structured Leveraged Trust Securities and Auction Rate Securities, and was very contentiously litigated. I provided the expert report and declaration for the plaintiffs, focusing on the valuation of structured fixed income and derivative securities, and on important market microstructure issues.
- Retained in Fall 2009 by Federman & Sherwood, Oklahoma City (with William Federman as main contact attorney) in South West Water Company Derivative litigation in the Superior Court for the State of California, County of Los Angeles. The case focused on the loss of value suffered by shareholders of South West Water as a result of financial mismanagement. I provided the expert report and declaration for the plaintiffs, focusing on corporate governance issues.
- Retained in Fall 2007 and Spring 2008 by Federman & Sherwood, Oklahoma City (with William Federman as main contact attorney) in Zenex International Inc. Derivative litigation Case No. 5:05-cv-01465 United States District Court for the Western District of Oklahoma. The case centered on the benefits for, and the value to Zenex International Inc. of certain corporate governance changes. I provided the expert report and declaration for the plaintiffs, focusing on corporate governance issues.
- Retained in Spring, Summer, and Fall 2007 by Federman & Sherwood, Oklahoma City (with William Federman as main contact attorney) in Doral Financial Corporation Securities Litigation in the United States District Court for the Southern District of New York (Consolidated Class Action Complaint (05-md-1706; 05-cv-4014; 05-cv-4026; 05-cv-4074; 05-cv-4077; 05-cv-4087; 05-cv-4098; 05-cv-4113; 05-cv-4141; 05-cv-4233; 05-cv-4250; 05-cv-4294; 05-cv-4413; 05-cv-4973; 05-cv-5212; 05-cv-5213; 05-cv-9298; 05-cv-9299; 05-cv-5565); Gavov v. Levis, 05-cv-5248; Freeborn v. Levis, 05-cv-5250; Rosenbaum Capital, LLC v. Levis, 05-cv-5486; Corwin v. Levis, 06-cv-7711; Fox v. Levis, 07-cv-3252; and Jordan v. Doral Financial Corp, 05-cv-8882.) The case centered on the benefits for, and the value to Doral Financial Corporation of certain corporate governance changes. I provided the expert report and declaration for the plaintiffs, focusing on corporate governance issues.

Selected Press Coverage

- Bloomberg, July 15, 2014: <http://www.bloomberg.com/news/articles/2014-07-15/speed-traders-should-operate-in-good-times-and-bad-study-says>
- Financial Times, April 22, 2015: <http://ftalphaville.ft.com/2015/04/22/2127351/the-benefits-of-naked-shorting/>
- New York Post, May 3, 2015: <http://nypost.com/2015/05/03/study-reveals-valuable-purpose-of-naked-short-selling/>.

Publications

1. “The pricing of different dimensions of liquidity: Evidence from government guaranteed bonds” by J. R. Black, D. Stock, and Pradeep K. Yadav. *Journal of Banking and Finance*, Volume 71, October 2016, pp. 119–132.
2. “Government Ownership, Informed Trading and Private Information” by G. Borisova and Pradeep K. Yadav. *Journal of Corporate Finance*, Volume 33, August 2015, pp. 196-211.
3. “Short-Selling, Fails to Deliver and Market Quality” by V. Fotak, V. Raman, and Pradeep K. Yadav. *Journal of Financial Economics*, Volume 114, December 2014, pp. 493-516. Research supported by a grant from the UK *Institute of Quantitative and Investment Research (INQUIRE)*.
4. “Executive Compensation in India” by Rajesh Chakrabarti, Krishnamurthy Subramanian, Pradeep K. Yadav, and Yesha Yadav; Chapter 21, 435-465, *Research Handbook on Executive Pay* edited by Randall S. Thomas and Jennifer G. Hill, 2012, Edward Elgar Publishing, ISBN 9781849803960.
5. “The information content of implied volatilities and model-free volatility expectations: Evidence from options written on individual stocks” by S.J. Taylor, P.K. Yadav and Y.Y. Zhang. *Journal of Banking and Finance*, Volume 34, Issue 4, April 2010, pp. 871-881.
6. “The Cross-Section of Implied Risk Neutral Skewness” by S.J. Taylor, P.K. Yadav and Y.Y. Zhang. *Journal of Derivatives*, Volume 16, Summer 2009, pp. 1-15.
7. “Governance Structures and Real Gains in Corporate Mergers and Acquisitions” by N. Carline, S.C. Linn and P.K. Yadav. *Journal of Banking and Finance*, Volume 33, Issue 10, October 2009, pp. 1829-41. Research supported by a grant from the UK *Institute of Quantitative and Investment Research (INQUIRE)*.
8. “Corporate Governance in India” by R. Chakrabarti, W. Megginson and P.K. Yadav, *Journal of Applied Corporate Finance*, Volume 20, Number 1, Winter 2008, pp. 59-72.
9. “Strategic Trading Behavior and Price Distortion in a Manipulated Market: Anatomy of a Squeeze” by J. Merrick, N.Y. Naik and P.K. Yadav, *Journal of Financial Economics*, Volume 77, Issue 1, July 2005, pp. 171-218. Research supported by a grant from the UK *Economic and Social Research Council (ESRC)*.
10. “Do Dealers Manage Inventory on a Stock-by-Stock or a Portfolio Basis?” by N.Y. Naik and P.K. Yadav - *Journal of Financial Economics*, Volume 69, Issue 2, August 2003, pp. 325-353. Research supported by a grant from the UK *Economic and Social Research Council (ESRC)*.

11. "Risk Management with Derivatives by Dealers and Market Quality in Government Bond Markets" by N.Y. Naik and P.K. Yadav - *Journal of Finance*, Volume 58, Issue 5, October 2003, pp. 1873-1904. Research supported by a grant from the UK *Economic and Social Research Council (ESRC)*.
 - Awarded the *Year 2000 Robert J. Schwartz Memorial Prize* given by the *Fisher Black Memorial Foundation* and the *International Association of Financial Engineers* for the most original research paper in area related to derivatives. The prize carried \$10,000 prize money, and was sponsored by the *Chase Manhattan Bank, Morgan Stanley Dean Witter Inc, Deutsche Bank, Lehman Brothers, Citigroup, Goldman, Sachs and Co., and Canadian Imperial Bank of Commerce.*
12. "Forward and Futures Markets" by P.F. Pope and P.K. Yadav in the *International Encyclopedia of Business and Management*, 2nd Edition, 2001, edited by M Warner and published by Thomson Learning, ISBN 1-86152-161-8.
13. "An Empirical Analysis of Alternative Parametric ARCH Models" by G F Loudon, W.H. Watt and P.K. Yadav - *Journal of Applied Econometrics*, Volume 15, 2000, pp.117-136. Research supported by a grant from the UK *Economic and Social Research Council (ESRC)*.
14. "The Early Exercise Premium in American Option Prices: Direct Empirical Evidence" by L. McMurray and P.K. Yadav – *Derivatives Use, Trading & Regulation*, Volume 6 Number 1, 2000, pp. 411-435.
15. "Non-linear Dependence in Individual Stock Returns: Does Trading Frequency Matter" by P.K. Yadav, K. Paudyal and P.F. Pope - *Journal of Business Finance and Accounting*, Volume 26, 1999, pp. 651-679. Research supported by a grant from the UK *Economic and Social Research Council (ESRC)*.
16. "The Early Exercise Premium in American Option Prices: Direct Empirical Evidence" by S. Unni and P.K. Yadav - *Chicago Board of Trade Eleventh Annual European Futures Research Symposium Proceedings*, Volume 4, 1998.
17. "Forward and Futures Markets" by P.F. Pope and P.K. Yadav in the *Routledge Dictionary of Finance*, 1997.
18. "Non-linear Dependence in Daily Stock Returns: Evidence from Pacific Basin Markets" by P.K. Yadav, K. Paudyal and P.F. Pope - *Advances in Pacific Basin Financial Markets*, Volume 2 Part B, 1996, pp. 349-377. Research supported by a grant from the UK *Economic and Social Research Council (ESRC)*.
19. "An Analysis of the Lead-Lag Relationship between OMX Index Forwards and the OMX Cash Index: A Discussion" by P.K. Yadav - *Chicago Board of Trade Seventh Annual European Futures Research Symposium Proceedings*, Volume 1, 1995, pp. 39-47.

20. "The Time Series Behaviour of Spot Exchange Rates in the German Hyperinflation Period: Was the process Chaotic?" by D.A. Peel and P.K. Yadav - *Empirical Economics*, Volume 20, 1995, pp. 455-471. Research supported by a grant from the *Leverhulme Trust*.
21. "The Impact of Short Sales Constraints on Stock Index Futures Prices: Direct Empirical Evidence" by P.F. Pope and P.K. Yadav - *Journal of Derivatives* Volume 1 Number 4, Summer 1994, pp. 15-26.
22. "Threshold Autoregressive Modelling in Finance: The Pricing of Equivalent Assets" by P.K. Yadav, P.F. Pope and K. Paudyal - *Mathematical Finance* Volume 4, Number 2, April 1994, pp. 205-221.
23. "Stock Index Futures Mispricing: Profit Opportunities or Risk Premia" by P.K. Yadav and P.F. Pope - *Journal of Banking and Finance*, Volume 18 Number 5, 1994, pp. 921-953. Research supported by a grant from the *Columbia University Centre for the Study of Futures Markets*.
24. "Discovering Errors in Tracking Error" by P.F. Pope and P.K. Yadav - *Journal of Portfolio Management* Volume 20 Number 2, Winter 1994, pp. 27-32.
25. "Stock Index Futures Prices in Germany: A Commentary" by P.K. Yadav - *Review of Futures Markets*, Volume 13 Number 2, 1993, pp. 687-694.
26. "Deregulation and UK Stock Market Volatility" by D.A. Peel, P.F. Pope and P.K. Yadav - *Journal of Business Finance and Accounting* Volume 20, Number 3, April 1993, pp. 359-372.
27. "Modelling S&P 500 Futures Mispricing Using a Neural Network: A Critical Analysis" by P.K. Yadav - *Review of Futures Markets*, Volume 12, Number 2, 1992, pp. 543-548.
28. "The Information Content of the Company Meeting Programme of the Society of Investment Analysts of the United Kingdom: 1985-1990" by T. Walmsley, P.K. Yadav and W.P. Rees - *Journal of Business Finance and Accounting* Volume 19, Number 4, June 1992, pp. 571-584.
29. "The Impact of Option Listing on Underlying Stocks: The UK Evidence" by W.H. Watt, P.K. Yadav and P.R. Draper - *Journal of Business Finance and Accounting* Volume 19, Number 4, June 1992, pp. 485-503.
30. "Event Studies based on the Volatility of Returns and Trading Volume: A Review" by P.K. Yadav - *British Accounting Review* Volume 24 Number 2, June 1992, pp. 157-184.
31. "Impact of Option Expiration on Underlying Stocks: The U.K. Evidence" by P.K. Yadav and P.F. Pope - *Journal of Business Finance and Accounting* Volume 19 Number 3, April 1992, pp. 329-344.

32. "Intraweek and Intraday Seasonalities in Stock Market Risk Premia: Cash vs Futures" by P.K. Yadav and P.F. Pope - *Journal of Banking and Finance* Volume 16 Number 1, February 1992, pp. 233-270. Research supported by a grant from the *Columbia University Centre for the Study of Futures Markets*.
33. "Datastream" by D. McDougall, P.F. Pope and P.K. Yadav in *Databases for Accounting Research*, Institute of Chartered Accountants in England and Wales Monograph edited by J Board, P F Pope and L C L Skerratt, 1991.
34. "A Consistency Check on Stock Price Data from Datastream and the London Business School Share Price Database" by P F Pope and P K Yadav in *Databases for Accounting Research*, Institute of Chartered Accountants in England and Wales Monograph edited by J. Board, P.F. Pope and L.C.L. Skerratt, 1991.
35. "Testing Index Futures Market Efficiency using Price Differences: A Critical Analysis" by P.K. Yadav and P.F. Pope - *Journal of Futures Markets* Volume 11 Number 2, April 1991, pp. 239-252.
36. "Stock Index Futures Arbitrage: International Evidence" by P.K. Yadav and P.F. Pope - *Journal of Futures Markets* Volume 10, Number 6, December 1990, pp. 573-603.
 - Reprinted in "*Futures Markets*", a book of readings (ISBN 1-858980704) published by Edward Edgar Publishing and edited by A.G. Malliaris as part of "*Critical Writings in Financial Economics Series*".
 - Awarded the *Institute of Quantitative and Investment Research (INQUIRE)* Best Paper Prize for 1989.
 - Research supported by a grant from the *Columbia University Centre for the Study of Futures Markets*.
37. "Volatility and the Big Bang Factor - Has the Big Bang made UK Stock Prices more Volatile?" by D.A. Peel, P.F. Pope and P.K. Yadav - *Professional Investor*, May 1990, 20-22. Reprinted in 2000 in "*Double Takes*", a book of readings edited by J. Goodchild and C. Callow and published by IIMR and Wiley, ISBN 0-471-89313-7, pp. 231-235.

Working Papers

38. "Resiliency, a Dynamic View of Liquidity" by A. Kempf, D. Mayston, M. Trapp, and Pradeep K. Yadav.
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *American Finance Association Annual Conference*.
 - Presented at *Financial Management Association Annual Conference*.
 - Presented at *Emerging Markets Finance Annual Conference*, December 2015.

39. “Liquidity Provision Under Stress: The Fast, the Slow, and the Dead” by V. Raman, M. Robe, and Pradeep K. Yadav.
- Research supported by US *Commodity and Futures Trading Commission (CFTC)*.
 - Research reported on Bloomberg: <http://www.bloomberg.com/news/2014-07-15/speed-traders-should-operate-in-good-times-and-bad-study-says.html>.
 - Presented at the *ASSA Annual Meetings* (January 2017).
 - Presented at *Commodity and Futures Trading Commission (CFTC)*.
 - Presented at the *Securities and Exchange Commission (SEC)*.
 - Presented at the *U.S. Treasury Office of Financial Research (OFR)*.
 - Presented at *Princeton University Commodity Markets Workshop*.
 - Presented at seminars at several Schools.
40. “Financialization of Commodities: Intraday Institutional Traders and Market Quality” by V. Raman, M. Robe, and Pradeep K. Yadav.
- Research supported by US *Commodity and Futures Trading Commission (CFTC)*.
 - Presented at *National Science Foundation – IPAM / Princeton Financialization of Commodities Workshop*.
 - Presented at *Commodity Derivatives Markets Workshop*, Florence, Italy.
 - Presented at *ESSEC Energy & Commodity Finance Conference*.
 - Presented at *University of Technology*, Sydney.
 - Presented at *Emerging Markets Finance Conference*, December 2016.
 - Presented at seminars at several Schools.
41. “The Nature of Takeover Resistance: Aggressive Post-Offer Actions to Frustrate Takeover Bids vs. Passive Resistance” by N. Carline, S. C. Linn and Pradeep K. Yadav.
- Research supported by UK *Economic and Social Research Council (ESRC)* grant of £52,000 (≈\$99,000) for work on Hostile Takeovers.
 - Presented at *Financial Management Association Annual Conference*.
 - Presented at *American Finance Association Annual Conference*.
 - Presented at *Vanderbilt Law and Finance Conference, Auckland (New Zealand)*.
42. “Dealer Spreads in the Corporate Bond Market: Agent vs. Market-Making Roles” by L. Ederington, W. Guan, and Pradeep K. Yadav.
- Presented at *13th Cologne Financial Markets Symposium*.
 - Presented at *Financial Management Association Annual Conference*.
 - Presented at seminars at several Schools.

43. “Identifying Informed Traders and Understanding their Trading Choices” by S. Gupta, V. Raman, and Pradeep K. Yadav.
- Research support: *NSE-NYU Stern Initiative on the Study of Indian Capital Markets*.
 - Presented at *New York University Stern School of Business*, October 2017.
 - Presented at *2017 New York University & National Stock Exchange of India Annual Conference*, December 2017.
44. “Man vs. Machine: Liquidity Provision and Market Fragility” by V. Raman, M. Robe and Pradeep K. Yadav.
- Research support: *NSE-NYU Stern Initiative on the Study of Indian Capital Markets*.
 - Presented at *2015 New York University & National Stock Exchange of India Annual Conference*.
 - Presented at *Emerging Markets Finance Annual Conference*, December 2015.
 - Presented at several School seminars.
45. “Liquidity Provision, Information, and Inventory Management in Limit Order Markets: An Analysis of Order Revisions” by V. Raman and Pradeep K. Yadav.
- Research support: *NSE-NYU Stern Initiative on the Study of Indian Capital Markets*.
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *Emerging Markets Finance Annual Conference*.
 - Presented at *2014 New York University and National Stock Exchange of India Annual Conference*.
 - Presented at *Financial Management Association Annual Conference*.
 - Presented at *Financial Intermediation Research Society Annual Conference*.
46. “Vertical and Horizontal Agency Costs: Evidence from Public and Private Firms” by S. Gogineni, S. C. Linn and Pradeep K. Yadav.
- Presented at *Indian School of Business (ISB) Research Conference*.
 - Presented at *Financial Management Association Annual Conference*.
 - Presented at *Vanderbilt University Law and Finance Conference*.
 - Presented at *European Centre for Corporate Control Studies conference*.
 - Presented at *INFINITI Conference*.
 - Presented at *17th New Zealand Finance Colloquium*.
 - Presented at several School seminars.

47. “Does the Early Exercise Premium Contain Information about Future Underlying Returns?” by R. Valkanov, Pradeep K. Yadav and Y. Zhang).
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *American Finance Association Annual Conference*.
48. “Informed Trading, Information Asymmetry, and Pricing of Information Risk: Empirical Evidence from the NYSE” by F. Bardong, S.M. Bartram and Pradeep K. Yadav.
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *Western Finance Association Annual Conference*.
 - Presented at *Financial Management Association Annual Conference*.
49. “How are Short-Sales Different from Regular Trades?” by F. Bardong, S.M. Bartram and Pradeep K. Yadav.
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *Financial Management Association Annual Conference*.
50. “What is the Value of being American?” by W. Cao, L. E. Ederington, and Pradeep K. Yadav. Working Paper.
51. "Hiding Behind the Veil: Informed Traders and Pre-Trade Opacity" by K. Kumar, R. Thirumalai and Pradeep K. Yadav.
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *Financial Management Association Annual Conference*.
 - Presented at *Securities and Exchange Commission (SEC)*.
52. “Corporate Break-ups, Skilled Information Processors and Private Information” by F. Bardong, S.M. Bartram, X. Duan, and Pradeep K. Yadav.
 - Presented at *European Finance Association Annual Conference*.
 - Presented at *Financial Management Association Annual Conference*.
53. “Determinants of Cash Holdings by Private and Public Companies” by S. Gogineni, S. C. Linn and Pradeep K. Yadav.
 - Presented at *Financial Management Association European Annual Conference*.
54. “Convergence to Market Efficiency: Empirical Evidence from the New York Stock Exchange” by J.W. Dong, A. Kempf and Pradeep K. Yadav.
 - Presented at *Euronext, Paris*.
 - Presented at *NYSE/NSE/ISB Winter Research Conference*.

55. "The Effects of Market Reforms on the Trading Costs of Public Investors: Evidence from the London Stock Exchange" by N.Y. Naik and Pradeep K. Yadav.
 - Presented at *Western Finance Association Annual Conference*.
 - Presented at *European Finance Association Annual Conference*.
 - Awarded *New York Stock Exchange Prize* for Best Paper on Market Microstructure.
 - Research supported by the *UK Economic and Social Research Council*.
56. "Mean Reversion in Stock Index Futures Mispricing: Evidence from the US and the UK" by Pradeep K. Yadav and P.F. Pope.
 - Presented at *American Finance Association Conference*
 - Presented at *World Econometric Congress*.
57. "Quality of Information and Volatility Around Earnings Announcements" by Pradeep K. Yadav and Suleiman R. Mohammed.
 - Presented at *European Finance Association Conference*.
 - Available <https://ssrn.com/abstract=302934> or <http://dx.doi.org/10.2139/ssrn.302934>
58. "Pricing of Stock Index Futures Spreads: Theory and Evidence" by Pradeep K. Yadav and P.F. Pope.
 - Presented at *Western Finance Association Conference*.
 - Presented at *European Finance Association Conference*.
 - Awarded *Chicago Board of Trade Prize* for Best Paper on Futures.

Co-Authored Conference Presentations

1. *Institute of Quantitative Investment Research (INQUIRE) Annual UK Conference, 1988.*
2. *Institute of Quantitative Investment Research (INQUIRE) Annual UK Conference, 1989.*
3. *Western Finance Association Annual Conference, 1991, Wyoming, USA.*
4. *European Finance Association Annual Conference, 1991, Rotterdam, Holland.*
5. *Institute of Quantitative Inv. Research (INQUIRE) UK-Europe Joint Conference, 1992.*
6. *French Finance Association Annual Conference, 1992, Paris, France.*
7. *European Finance Association Annual Conference, 1992, Lisbon, Portugal.*
8. *Chicago Board of Trade Fifth European Futures Research Symposium, 1992, Belgium.*
9. *Institute of Quantitative Inv. Research (INQUIRE) Europe Annual Conference, 1992.*
10. *American Finance Association Annual Conference, 1993, California, USA.*
11. *Eastern Finance Association Annual Conference, 1993, Richmond, USA.*

12. *Western Finance Association Annual Conference, 1993, Whistler, Canada.*
13. *French Finance Association Annual Conference, 1993, La Baule, two papers.*
14. *European Finance Association Annual Conference, 1993, Denmark, 3 papers.*
15. *Chicago Board of Trade Sixth European Futures Research Symposium, 1993, UK.*
16. *Institute of Quantitative Inv. Research (INQUIRE) Europe Annual Conference, 1993.*
17. *London School of Economics Conference on Stock Index Derivatives, 1994, London.*
18. *Western Finance Association Annual Conference, 1994, Santa Fe, USA.*
19. *French Finance Association Annual Conference, 1994, Tunis, Tunisia.*
20. *Pacific Basin Annual Finance Conference, 1994, Jakarta, Indonesia.*
21. *European Finance Association Annual Conference, 1994, Brussels, Belgium.*
22. *European Econometric Association Annual Conference, 1994, Maastricht, Netherlands.*
23. *Chicago Board of Trade Seventh European Futures Research Symposium, 1994, Bonn.*
24. *Institute of Quantitative Investment Research (INQUIRE) UK-Europe Conference, 1995.*
25. *French Finance Association Annual Conference, 1995, Bordeaux, France, 3 papers.*
26. *European Finance Association Annual Conference, 1995, Milan, Italy.*
27. *World Econometric Congress held once in four years, 1995, Tokyo, Japan, 3 papers.*
28. *Chicago Board of Trade Eighth European Futures Research Symposium, 1995, Spain.*
29. *European Finance Association Annual Conference, 1996, Oslo, Norway.*
30. *Chicago Board of Trade Ninth European Futures Research Symposium, 1996, Holland.*
31. *Institute of Quantitative Inv. Research (INQUIRE) UK-Europe Joint Conference, 1997.*
32. *European Financial Management Association Conference, 1997, Zurich, 3 papers.*
33. *Quantitative Methods in Finance International Conference, 1997, Cairns, Australia.*
34. *American Finance Association Annual Conference, January 1998, Chicago, USA.*
35. *Western Finance Association Annual Conference, June 1998, Monteray, USA.*
36. *European Finance Association Annual Conference, August 1998, France, 2 papers.*
37. *Chicago Board of Trade 11th European Futures Research Symposium, 1998, France.*
38. *New York Stock Exchange & Paris Bourse Global Capital Markets Conference, 1998.*
39. *NASDAQ Microstructure Conference, April 1999, Notre-Dame, USA.*
40. *European Financial Management Association Annual Conference, 1999, Paris, 2 Papers.*
41. *European Finance Association Annual Conference, August 1999, Finland, 2 papers.*
42. *Institute of Quantitative Investment Research (INQUIRE) UK Annual Conference, 1999.*
43. *Financial Management Association Annual Conference, October 1999, USA.*

44. *Western Finance Association Annual Conference, June 2000, Sun Valley, USA.*
45. *European Financial Management Association Annual Conference, June 2000, Greece.*
46. *European Finance Association Annual Conference, August 2000, London, 2 papers.*
47. *European Finance Association Annual Conference, August 2001, Barcelona, Spain.*
48. *American Finance Association Annual Conference, January 2002, Atlanta, USA.*
49. *Western Finance Association Annual Conference, June 2002, Salt Lake City, USA.*
50. *European Finance Association Annual Conference, August 2002, Berlin. 2 papers.*
51. *Western Finance Association Annual Conference, June 2003, Los Cabos, Mexico.*
52. *European Finance Association Annual Conference, August 2003, Glasgow.*
53. *Western Finance Association Annual Conference, June 2004, Vancouver.*
54. *European Finance Association Annual Conference, August 2004, Maastricht.*
55. *European Finance Association Annual Conference, August 2005, Moscow.*
56. *EURONEXT Microstructure Conference, 2006, Paris, 2 papers.*
57. *European Finance Association Annual Conference, August 2006, Zurich, 2 papers*
58. *New York Stock Exchange/ National Stock Exchange of India/ Indian School of Business Winter Research Conference, December 2006, Hyderabad, India.*
59. *American Finance Association Annual Conference, January 2007, Chicago, USA.*
60. *European Finance Association Annual Conference, August 2007, Slovenia.*
61. *Western Finance Association Annual Conference, June 2008, Hawaii.*
62. *European Finance Association Annual Conference, August 2008, Athens, Greece.*
63. *Financial Management Association Annual Conference, October 2008, Dallas, 6 papers.*
64. *NISM/SEBI Conference on Securities Markets, December 2008, Mumbai, India.*
65. *American Finance Association Annual Conference, January 2009, Chicago, USA.*
66. *Western Finance Association Annual Conference, San Diego, June 2009.*
67. *Yale/RFS Financial Crisis Conference, New Haven, July 2009.*
68. *Indian School of Business (ISB) Summer Research Conference, July 2009.*
69. *European Financial Association Annual Conference, Bergen, Norway, August 2009.*
70. *Financial Management Association Annual Conference, October 2009, Reno, 3 papers.*
71. *Notre Dame Conference on Financial Regulation, Chicago, May 2010.*
72. *European Financial Association Annual Conference, Frankfurt, August 2010.*
73. *Financial Management Association Annual Conference, New York, October 2010.*
74. *Emerging Markets Finance Annual Conference, Mumbai, December 2011.*
75. *American Finance Association Annual Conference, Denver, January 2011.*

76. *Financial Management Association Annual Conference, Denver, October 2011.*
77. *Emerging Markets Finance Annual Conference, Mumbai, December 2011.*
78. *American Finance Association Annual Conference, Chicago, January 2012.*
79. *Vanderbilt Law and Finance Conference, Hyderabad (India), May 2012.*
80. *European Financial Management Association Conference, June 2012.*
81. *New Zealand Finance Colloquium, Dunedin, February 2013.*
82. *New York University/National Stock Exchange of India Annual Conference, August 2013.*
83. *European Finance Association Annual Conference, Cambridge, August 2013.*
84. *Vanderbilt Law and Finance Conference, Nashville, September 2013.*
85. *13th Cologne Symposium on Financial Markets, April 2014.*
86. *Vanderbilt Law and Finance Conference, Auckland (New Zealand), May 2014.*
87. *New York University/National Stock Exchange of India Annual Conference, August 2014.*
88. *Emerging Markets Finance Annual Conference, Mumbai, December 2014.*
89. *Financial Intermediation Research Society Annual Conference, Iceland, May 2015.*
90. *New York University/National Stock Exchange of India Annual Conference, July 2015.*
91. *Emerging Markets Finance Annual Conference, Mumbai, December 2015.*
92. *Princeton University Commodity Markets Workshop, April 2016.*
93. *Energy & Commodity Finance Annual Conference, Groupe ESSEC, Paris, June 2016.*
94. *Financial Management Association Annual Conference, Las Vegas, October 2016.*
95. *Vanderbilt Law School & IGIDR Law and Finance Annual Conference, Mumbai, December 2016.*
96. *American Economics/Finance Annual Meetings, Chicago, January 2017.*
97. *Energy & Commodity Finance Annual Conference, Oxford University, June 2017.*
98. *OU and Review of Financial Studies Energy & Commodities Finance Research Conference, September 2017.*
99. *Financial Management Association Annual Conference, Boston, October 2017, 3 papers.*
100. *NYU Stern IIM Research Conference, New York, October 2017.*
101. *New York University/National Stock Exchange of India Annual Conference, December 2017*
102. *Vanderbilt Law School & IGIDR Law and Finance Annual Conference, Mumbai, December 2017.*