

# Markus S. Broman

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## ACADEMIC APPOINTMENTS

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**Whitman School of Management**, Syracuse University  
*Assistant Professor of Finance*, 08/2015 – Present

## EDUCATION

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**Schulich School of Business**, York University, Canada  
*Ph.D. in Finance*, 07/2015

**Hanken School of Economics**, Finland  
*Ph.D. studies in Finance*, 01/2010-07/2010

**Hanken School of Economics**, Finland  
*M.Sc. (Econ) in Finance*, 12/2009  
*B.Sc. (Econ) in Accounting, minor in Statistics & Finance*, 05/2008

## RESEARCH INTERESTS

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Investments (mutual funds, ETFs and hedge funds); market efficiency; institutional and retail investors; geography and financial markets.

## PUBLICATIONS

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Liquidity, Style Investing and Excess Comovement of Exchange-traded Fund Returns, 2016, *Journal of Financial Markets*, 30, pp. 27-53.

Relative Liquidity, Fund Flows and Short-term Demand: Evidence from Exchange-Traded Funds (with Pauline Shum), 2018, *Financial Review*, 53(1), 87-115.

## **WORKING PAPERS**

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1. Industry Co-agglomeration, Geographic Spillovers, Corporate Policy and Performance (with Debarshi Nandy and Yisong Tian; 2016 SFS Cavalcade, 2015 NFA).
2. Style-level Return Chasing and Noise Trader Demand (2018 European Finance Association).
3. Does Sub-Advising Abroad Improve the Performance of International Mutual Funds? (with Pauline Shum, and Michael Densmore).  
Winner of the 2019 CFA Society Toronto & Hillsdale Canadian Investment Research Award
4. Local Demand Shocks, Excess Comovement and Return Predictability (2015 NFA).

## **CONFERENCE & SEMINAR PRESENTATIONS**

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- 2018: European Finance Association (EFA) [P], Eastern Finance Association [P x 2, D x 2], Northern Finance Association (NFA) [D], Syracuse University [P].
- 2017: Midwestern Finance Association [P, D], Northern Finance Association (NFA) [D], Financial Management Association (FMA) [P], Brandeis University [P], University of Massachusetts – Boston [X].
- 2016: The Society of Financial Studies Cavalcade (SFS) [X], Financial Management Association (FMA) [D].
- 2015: American Finance Association (AFA) [P], Northern Finance Association (NFA) [P, X, D], Financial Management Association [P, X]; Aalto University School of Business [P], Boston University [X], Brandeis University [X], Cornell University – Dyson School of Management [P], ESSEC Business School [P], Norwegian School of Economics [P], Ryerson University [P], Syracuse University [P], Wilfrid Laurier University [X].
- 2014: European Finance Association (EFA) [P], Financial Management Association (FMA) [P, D], Northern Finance Association (NFA) [P, D], Financial Management Association Europe [P], Eastern Finance Association [P, D], York University – Schulich School of Business [P]
- 2013: European Financial Management Association (EFMA) [P, D], York University – Schulich School of Business [P]

P = Presenter, D = Discussant, X = Coauthor present

## **AWARDS AND DISTINCTIONS**

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Winner of the 2019 CFA Society Toronto & Hillsdale Canadian Investment Research Award (paper: “Does Sub-Advising Abroad Improve the Performance of International Mutual Funds?”). Value of \$10,000.

Financial Management Association Semifinalist for Best Paper Award, 2014 [x1], 2015 [x2]

Eastern Finance Association Outstanding Doctoral Student Paper, 2014

## **REFEREEING**

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Review of Financial Studies, Journal of Banking and Finance (2), The Financial Review (2), Finance Research Letters, International Review of Economics and Finance, Emerging Markets Finance and Trade.

Financial Management Association Annual Meetings, Northern Finance Association Annual Meetings.

## **TEACHING EXPERIENCE**

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**Whitman School of Management**, Syracuse University:

FIN 346 – Investments (Undergraduate core course), 2016 – Present

FIN 600 – Hedge Funds (Master of Finance elective course), 2017 – Present

This is a new course that I designed on hedge funds and quantitative investment strategies.

**Schulich School of Business**, York University, Toronto, Canada

FIN 2000 – Introduction to Finance (Undergraduate core course), 2014

MGMT 1000 – Managing Contemporary Enterprise (Undergraduate core course), 2013, 2014

## **SERVICE AND COMMITTEES**

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Finance Seminar Coordinator (2015-Present).

Finance Faculty Recruiting Committee (2016, 2017).

Real-Estate Faculty Recruiting Committee (2016-2018).

## **MISCELLANEOUS**

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Year of Birth:	1986
Citizenship:	Finland, U.S. Permanent Resident
Marital status:	Married
Languages:	Swedish (native), Finnish (native), English (fluent), German (intermediate)