

LAWRENCE M. BENVENISTE

Home Address

871 Buckhead Trace NE
Atlanta, GA 30342
(404) 846 9699

Office Address

Goizueta Business School
Emory University
1300 Clifton Avenue
Atlanta, GA 30
(404) 727 7805
Lbenven@Emory.edu

Education

- Ph.D. Mathematics, UNIVERSITY OF CALIFORNIA, BERKELEY, 1975.
Dissertation Title: Essays in Capital Theory.
- B.S. Mathematics, UNIVERSITY OF CALIFORNIA, IRVINE, 1972.

Academic Positions

- Asa Griggs Candler Professor of Finance,
Goizueta Business School
Emory University, 2013-Present
- Dean
Goizueta Business School
EMORY UNIVERSITY, 2005-2013
- Dean
Carlson School of Management
UNIVERSITY OF MINNESOTA, 2001-2005
- Associate Dean of Faculty and Research
Carlson School of Management,
UNIVERSITY OF MINNESOTA, 2000-2001
- Chair of Finance Department
Carlson School of Management,
UNIVERSITY OF MINNESOTA, 1999-2000
- U.S. Bancorp Professor of Finance
Carlson School of Management,
UNIVERSITY OF MINNESOTA, 1996-2005

- Associate Professor of Finance
Wallace E. Carroll School of Management,
BOSTON COLLEGE, 1989-1996.
- Visiting Associate Professor of Finance
J. L. Kellogg Graduate School of Management
NORTHWESTERN UNIVERSITY, 1987-1989.
- Lecturer in Economics
UNIVERSITY OF PENNSYLVANIA, 1982-1985.
- Assistant Professor of Economics
UNIVERSITY OF ROCHESTER, 1976-1982.

Other Positions

- Staff Economist
Board of Governors of the FEDERAL RESERVE SYSTEM, 1985-1987
 - Projects:
 - Bank Capital Regulation
 - Bank Accounting
 - Off Balance Sheet Instruments

Current Board Positions

- Rimage Corporation
- Alliance Data Systems Corporation
- Metro Atlanta Chamber of Commerce (Advisory Board)
- American Israeli Chamber of Commerce
- Co-Chair, Emory Center for Alternative Investments

Consulting Experience

- Initial Public Offerings
- Corporate Valuation
- Derivatives
- Loan Underwriting and Credit Scoring
- Real Estate Finance

Principal Areas of Research:

- Corporate Governance
- Initial Public Offerings

PUBLICATIONS:

- “Evidence of Information Spillovers in the Production of Investment Banking Services,” (with Alexander Ljungqvist, William J. Wilhelm, Jr. and Xiaoyun Yu). *Journal of Finance*, 2003.
- “Information Externalities and the Role of Underwriters in Primary Equity Markets,” (with Walid Busaba and William Wilhelm). *Journal of Financial Intermediation*, 2002.
- “The Option to Withdraw IPOs During the premarket: Empirical Analysis,” (with Re Jin Guo and Walid Busaba), *Journal of Financial Economics*, 2001.
- “Initial Public Offerings: Going by the Book,” *Journal of Applied Corporate Finance*, 1997. Published separately by Brumberg Publications.
- “Who Benefits from Secondary Market Price Stabilization of IPOs,” (with S.M. Erdal and W. Wilhelm), *Journal of Banking and Finance*, 1998.
- “Bookbuilding Versus Fixed Price: An Analysis of IPO Marketing Mechanisms,” (with Walid Busaba), *Journal of Financial and Quantitative Analyses*, 1997.
- “Price Stabilization as a Bonding Mechanism in New Equity Issues,” (with W. Busaba and W. Wilhelm), *Journal of Financial Economics*, 1996.
- “Contract Design for Problem Asset Disposition,” (with D. Capozza, R. Kormendi, and W. Wilhelm), *Journal of the American Real Estate and Urban Economics Association*, 1994.
- “The Failure of Drexel Burnham Lambert: Evidence on the Implications for Commercial Banks,” (with Manoj Singh and William Wilhelm), *Journal of Financial Intermediation*, 1993.
- “What’s Special About the Specialist,” (with A. Marcus and W. Wilhelm), *Journal of Financial Economics*, 1992.
- “Bank Capital Regulation,” (with J. Boyd and S. Greenbaum), *Public and International Economics*, St. Martin’s Press, 1993.
- “Standby Letters of Credit,” *New Palgrave Dictionary of Money and Finance*, 1992.
- “Incomplete Financial Markets,” *New Palgrave Dictionary of Money and*

Finance, 1992.

- “A Comparative Analysis of IPOs Proceeds Under Alternative Regulatory Environments,” (with William Wilhelm), *Journal of Financial Economics*, 1990.
- “How Investment Bankers Determine the Offer Price and Allocation of New Issues,” (with P.A. Spindt), *Journal of Financial Economics*, 1989.
- “Going Public: The Advantages of Using an Investment Banker’s Premarketing Services,” (with P.A. Spindt), *Proceedings of a Conference on Bank Structure and Competition*, Federal Reserve Bank of Chicago, 1989.
- “Why Arbitrage Opportunities in Financial Markets may Go Unnoticed,” (with J. Ketterer), A collection of articles in honor of David Gale, W. Brock and M. Majumdar, eds.
- “The Equivalence of t-wise and Pareto Optimality,” (with B. Jun), *Seoul Journal of Economics*, 1990.
- “Securitization with Recourse: An Instrument that Offers Uninsured Bank Depositors Sequential Claims,” (with A. Berger), *Journal of Banking and Finance*, 1987.
- “An Empirical Analysis of Standby Letters of Credit,” (with A. Berger), *Proceedings of a Conference on Bank Structure and Competition*, Federal Reserve Bank of Chicago, 1986.
- “Incomplete Market Participation and the Optimal Exchange of Credit,” *Minnesota Studies in Macroeconomics*, Volume 1: Contractual Arrangements for Intertemporal Trade, 1987.
- “Pricing Optimal Distributions to Overlapping Generations: A Corollary to Efficiency Pricing,” *Review of Economic Studies*, 1986.
- “On the Existence of Optimal Stationary Equilibria with a Fixed Supply of Fiat Money I: The Case of a Single Consumer,” (with D. Cass), *Journal of Political Economy*, 1986.
- “Characterizing Inefficiency of Infinite Horizon Programs in non-Smooth Technologies,” (with T. Mitra), *General Equilibrium, Growth and Trade: Essays in Honor of Lionel McKenzie*, (J. Green and J. A. Scheinkman, eds.) 1979.

- “Duality Theory for Dynamic Optimization Problems of Economics: The Continuous Time Case,” (with J. A. Scheinkman), *Journal of Economic Theory*, 1982.
- “On the Differentiability of Value Functions in Dynamic Models of Economics,” (with J. A. Scheinkman), *Econometrica*, 1979.
- “Two Notes on the Malinvaud Condition for Efficiency of Infinite Horizon Programs,” *Journal of Economic Theory*, 1976.
- “A complete Characterization of Efficiency for a General Capital Accumulation Model,” *Journal of Economic Theory*, 1976.
- “An Extension of Cass’ Characterization of Infinite Efficient Production Programs,” (with D. Gale), *Journal of Economic Theory*, 1975.