

KRISTINE WATSON HANKINS

335M Gatton College, Lexington, KY 40506

859-257-7726

kristine.hankins@uky.edu

gatton.uky.edu/faculty/hankins

ACADEMIC EXPERIENCE

University of Kentucky, Gatton College of Business and Economics	
William E. Seale Professor (Full professor since 2020)	2017 – Present
- University Research Professor	2022 – 2023
- Gatton Managerial Impact Research Award	2023
- Gatton Academic Impact Research Award	2022
Garvice D. Kincaid Professor, Associate Professor	2014 – 2016
Director of Graduate Studies for Finance Ph.D. Program	2011 – 2017
E. Vernon and William Smith Faculty Fellow	2013 – 2014
Assistant Professor of Finance	2006 – 2014
Stockholm School of Economics	
Visiting Scholar (Economics and Finance)	Spring 2018

EDITOR POSITIONS

<i>Journal of Corporate Finance</i> , Editor-in-Chief	2021 –
<i>Journal of Financial Research</i> , Associate Editor	2018 – 2021
<i>Financial Review</i> , Associate Editor	2018 – 2021

PUBLICATIONS

- Corporate Responses to Stock Fragility (with Richard Friberg and Itay Goldstein), forthcoming, *Journal of Financial Economics*
- Risk Management (with Gerald Hoberg), forthcoming, Invited chapter in *Handbook of Corporate Finance*, edited by David Denis, Edward Elgar Publishing
- Why Are Companies Sitting on So Much Cash? (with Mitchell Petersen), 2020, *Harvard Business Review*, January 17, 2020.
- Understanding the Rise in Corporate Cash: Precautionary Savings or Foreign Taxes (with Michael Faulkender and Mitchell Petersen), 2019, *Review of Financial Studies* 32, 3299-3334.
- Lead article, Editor's Choice
 - Media Coverage: *Fortune*, *WSJ*, *Chicago Booth Review*, *Northwestern Kellogg Insight*
- Risk Management with Supply Contracts (with Heitor Almeida and Ryan Williams), 2017, *Review of Financial Studies* 30, 4179-4215.
- GARP Risk Management Research Award
- The Cost of Financial Flexibility: Evidence from Share Repurchases (with Alice Bonaimé and Brad Jordan), 2016, *Journal of Corporate Finance* 38, 345–362.
- Paul Woolley Conference Runner-up Best Paper Prize

Financial Flexibility, Risk Management, and Payout Choice (with Alice Bonaimé and Jarrad Harford), 2014, *Review of Financial Studies* 27, 1074-1101.

- Summarized in *CFA Research Foundation Literature Reviews*, February 2022
- Summarized in *Finance and Accounting Memos*, 2016
- Summarized in *CFA Institute Journal Review*, November 2014

Estimating Dynamic Panel Models in Corporate Finance (with Mark Flannery), 2013, *Journal of Corporate Finance* 19, 1-19.

- Lead article
- Featured Tutorial Presentation at the 2012 Financial Management Association Conference
- Emerald Citation of Excellence Award, 2016
 - o Top 50 highest-impact articles among 15,000 management articles

Cash Flows and Leverage Adjustments (with Michael Faulkender, Mark Flannery, and Jason Smith), 2012, *Journal of Financial Economics* 103, 632–646.

- Winner, 2012 Jensen Prize (2nd place): Best paper in Corporate Finance and Organizations

The Role of Risk Management in Mergers and Merger Waves (with Jon Garfinkel), 2011, *Journal of Financial Economics* 101, 515-532.

- Reprinted in *Mergers and Acquisitions*, edited by Harold Mulherin, Edward Elgar Publishing.

How Do Financial Firms Manage Risk? Unraveling the Interaction of Financial and Operational Hedging, 2011, *Management Science* 57, 2197-2212.

The Effect of Fiduciary Standards on Institutions' Preference for Dividend-Paying Stocks (with Mark Flannery and M. Nimalendran), 2008, *Financial Management* 37, 647-671.

WORKING PAPERS

Trade Policy, Captive Finance, and Consumer Credit (with Morteza Momeni and David Sovich)

- R&R, *American Economic Review*
- 2022 Michigan State University FCU Conference
- 2022 UBC Summer Finance Conference
- 2022 Indiana University Finance Conference
- 2021 FRA Early Ideas Session

Do Firms Hedge During Distress? (with Heitor Almeida and Ryan Williams)

- 2020 RCFS/RAPS Bahamas Conference
- 2020 SFS Cavalcade Conference
- 2020 European Finance Association Conference
- 2019 EFMA Best Paper Prize
- 2019 FIRS Conference
- 2019 University of Toronto Rotman Financial Innovation and Risk Management Conference
- 2019 FSU SunTrust Conference
- 2019 ITAM Finance Conference (Mexico)

INVITED SEMINARS AND TALKS

- 2024: Arizona State University (scheduled)
 2023: California Corporate Finance Conference (Distinguished Guest), Rice University, Cal State-Fullerton, Loyola Marymount University, University of Kansas
 2022: University of Arizona, Federal Reserve Bank of Atlanta, Northern Illinois University
 2021: University of Oregon, Bonn/WHU/Cologne, Miami University, FMA Special Session on the Government's Economic Response to the Pandemic
 2020: University of Colorado at Boulder, University of Connecticut, FMA Tutorial Session on Measuring Uncertainty and Risk, Baylor University, University of Oklahoma, UNLV, University of Connecticut
 2019: University of Missouri, Florida International University, Dayton Finance Workshop (keynote), Syracuse University
 2018: University of Nebraska, University of South Florida, Stockholm School of Economics (brown bag), FMA Special Session on Tax Cuts and Jobs Act
 2017: Frontiers of Finance Conference in Banff, University of Illinois at Urbana-Champaign, Louisiana State University
 2016: Securities and Exchange Commission
 2015: University of Florida, Lehigh University, Universidad de los Andes, Chile
 Earlier: Texas A&M University, University of Kansas, University of Tennessee, University of Iowa, FMA Tutorial Session on Dynamic Panel Estimation

REFEREE

Review of Financial Studies, Journal of Finance, Journal of Financial Economics, Management Science, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, Journal of Money, Credit, and Banking, Review of Finance, Journal of Financial Research, Financial Review

EXTERNAL SERVICE

Western Finance Association Program Committee	2024
UIUC Gies College Department of Finance External Review Panel	2024
FMA Napa/Sonoma Finance Conference Program Committee	2023
Edinburgh Corporate Finance Conference Program Committee	2023
University of Oklahoma's Energy and Climate Finance Program Committee	2021 – 2022
Financial Research Association (FRA) Program Committee	2018 – 2024
Session Chair	2019, 2022
Financial Intermediation Research Society (FIRS) Program Committee	2019 – 2023
Session Chair	2019
SFS Cavalcade Program Committee	2016 – 2022
Session Chair	2022
Colorado Finance Summit Program Committee	2019 – 2021
SFS Cavalcade Asia Program Committee	2017 – 2019
Midwest Finance Conference, Academic Director	2020 – 2023
Session Chair	2023
Program Track Chair	2016 – 2017, 2024
Eastern Finance Conference, Program Track Chair	2020
FIRN Conference (Australia) Program Committee	2015 – 2022
Hong Kong Research Grants Council External Reviewer	2016, 2019
Financial Management Association	
Women's Lunch Chair (2022); Academic Track Chair (2021); Survey & Synthesis Board (2016-2021); Nominating Committee (2016); Awards Track Chair (2013); Program Comm (2007 – 2022)	

INTERNAL SERVICE

UK Finance Conference, Founding Co-Chair	2016 – 2023
UK Gatton, MBA Policy Committee	2019 – 2023
UK Gatton, Strategic Planning Committee	2019 – 2022
UK Retirement Plan Oversight Committee	2018 – 2023
UK Gatton, EMBA Policy Committee	2016 – 2021
UK Gatton, Graduate Studies Committee	2011 – 2017
UK Gatton, Coordinator of Finance Seminar Series	2008 – 2015
UK Gatton, Recruiting Committee for Finance Area	2007, 2011-2018

DEI SERVICE

UK Gatton Women in Finance Initiative, Founder	2021-2023
FMA Women's Lunch, Chair	2022
WFA Conference, Early Women in Finance Discussant	2021
CSWEP Econopalooza Summer Networking, Senior Scholar	2021
FMA Women's Breakfast Panelist	2014

TEACHING

Stockholm School of Economics	
Ph.D mini-course: Industrial Organization and Finance	
University of Kentucky	
Ph.D.: Empirical Corporate Finance Seminar; Advanced Research in Finance Seminar	
MBA: Daytime MBA, Corporate Financial Policy (Athens, Greece), EMBA Finance II	
Undergraduate: Capital Investment and Financing Decisions	
University of Florida	
Financial Management	

DISSERTATION COMMITTEES

Spencer Stone, University of Kentucky – Finance
Kyu Oh (chair), University of Kentucky – Finance
Tian Qiu, University of Kentucky – Finance, University of Alabama
Michael Farrell (co-chair), University of Kentucky – Finance, UVA Darden; UW Milwaukee
Tyson Van Alfen, University of Kentucky – Finance; Southern Illinois, Carbondale
Marc Painter, University of Kentucky – Finance; Saint Louis University
David Moore (chair), University of Kentucky – Finance: Loyola Marymount
Qiping Huang, University of Kentucky – Finance: Boise State
Tim Bianco, University of Kentucky – Economics: Allegheny College
Tim Harris, University of Kentucky – Economics: Illinois State University
Lewis Warren, University of Kentucky – Economics: U.S. Census
Soohyung Kim, University of Kentucky – Finance: University of Wisconsin at La Crosse
Di Kang (co-chair), University of Kentucky – Finance: Zhejiang University
Sunayan Acharya (co-chair), University of Kentucky – Finance: Murray State University
Jill Kirby, University of Kentucky – Finance: Butler University
Hinh Khieu, University of Kentucky – Finance: University of Southern Indiana
<i>External Examiner</i> Thomas Seiler, Stockholm School of Economics – Economics; UBS
<i>External Examiner</i> Sabrina Gong, University of Alberta – Accounting; Brock University

EDUCATION

University of Florida Ph.D. in Finance - University of Florida Presidential Fellowship - American Association of University Women Dissertation Fellowship	2006
Rutgers University M.S. in Statistics	2002
University of Chicago B.A. in Political Science, with College and Department Honors	1998

BUSINESS EXPERIENCE

Merrill Lynch, Private Investment Group Associate, Private Equity Placement New York, NY	2001
PricewaterhouseCoopers, Financial Advisory Services Associate, Financial Securities Litigation New York, NY	1998 – 2000