

MARK HUMPHERY-JENNER

www.humpheryjenner.com

Updated: 20-Dec-2013

mlhj@unsw.edu.au

EDUCATION

Leiden University PhD in Law	2013
UNSW (University of New South Wales) PhD in Finance	2012
Tilburg University PhD (Cum Laude) in Law	2012
Columbia University MS in Industrial Engineering	2013
UNSW (University of New South Wales) LLB (First Class Honours)	2008
UNSW (University of New South Wales) BCom (First Class Honours, University Medal) in Finance	2008

ACADEMIC EXPERIENCE

Australian School of Business, UNSW Assistant Professor of Finance	Jul 2012 – Present
Kobe University Visiting Assistant Professor of Entrepreneurial Finance	Nov 2013
UNSW Law School, UNSW Adjunct Assistant Professor of Law	Jul 2013 – Nov 2013
Tilburg University, Tilburg Law and Economics Center Extramural Fellow	May 2013 – Present
Kobe University Visiting Assistant Professor of Entrepreneurial Finance	Jan 2013
Tilburg University, European Banking Center Junior Fellow	Mar 2011 – Nov 2012
Australian School of Business, UNSW Contract Lecturer	Mar 2006 – Jun 2012
Asian Development Bank Contract Instructor	Jun 2011

PROFESSIONAL EXPERIENCE

Nuvest Capital Consultant: Providing research on quantitative investment strategies and portfolio construction	Apr 2012- Present
GESB Consultant: Providing research on the drivers, and nature, of private equity performance	Oct 2013 – Dec 2013
Telstra Consultant: Provided a report on how to measure economic growth and validated assumptions in the Telstra report “Towards a Clever Future”	Jan 2013
Optimal Fund Management Consultant: Provided research on quantitative investment strategies	Apr 2011-Dec 2011
M.H. Carnegie & Co. Consultant: Provided research in relation to venture capital and private equity investments, and the drivers of returns in such investments; Contributed to the fund receiving accreditation under Australia’s Innovation Investment Fund program	Apr 2010 – Apr 2011
J.P. Morgan & Co. Summer Analyst: Algorithmic Trading	Nov 2008 – Feb 2009
Mallesons Stephen Jaques Summer Clerk: M&A	Feb 2008
Macquarie Bank/ Macquarie Capital Summer Analyst: Investment Banking	Nov 2007 – Feb 2008 Nov 2006 – Feb 2007

FORTHCOMING AND PUBLISHED PAPERS

- Humphery-Jenner, M. (in press). “Barristers Operating as Corporations”, *Journal of Corporate Law Studies*.
- Humphery-Jenner, M. (in press). “Takeover Defenses, Innovation, and Value Creation: Evidence from Acquisition Decisions”, *Strategic Management Journal*.
- Humphery-Jenner, M.L., (in press). “Diversification in Private Equity Funds: On Knowledge-Sharing, Risk-Aversion and Limited-Attention”, *Journal of Financial and Quantitative Analysis*.
- Humphery-Jenner, M., & Suchard, J.-A. (2013). “Foreign VCs and the Internationalization of Entrepreneurial Companies: Evidence from China”, *Journal of International Business Studies*, 44(6), 607-621.
- Humphery-Jenner, M., (2013). “Strong Financial Laws Without Strong Enforcement: Is Good Law Always Better than No Law?”, *Journal of Empirical Legal Studies*, 10, 288-324.
- Humphery-Jenner, M., & Suchard, J.-A., (2013). “Foreign VCs and Venture Success: Evidence from China”, *Journal of Corporate Finance*, 21, 16-35.

Mentioned in: The Economist, ‘Venturing into venturing’, *The Economist* (online), 22 Jan 2013,
<http://www.economist.com/whichmba/venturing-venturing>

- Dutt, T., & Humphery-Jenner, M., (2013). “Stock Return Volatility, Operating Performance and Stock Returns: International evidence on drivers of the 'low volatility' anomaly”, *Journal of Banking and Finance*, 35, 999-1017.
- Harford, J., Humphery-Jenner, M.L., & Powell, R.G., (2012). “The Sources of Value Destruction in Acquisitions by Entrenched Managers”, *Journal of Financial Economics*, 106, 247-261
- Humphery-Jenner, M.L., (2012). “Private Equity Fund Size, Investment Size, and Value Creation” *Review of Finance*, 16, 799-835.
- Humphery-Jenner, M.L., (2012). “The impact of the EU takeover directive on takeover performance and empire building”, *Journal of Corporate Finance*, 18, 254-272.
- Humphery-Jenner, M.L., (2012). “Internal and External Discipline Following Securities Class Actions”, *Journal of Financial Intermediation*, 21, 151-179.
- Humphery-Jenner, M.L., & Powell, R.G., (2011). “Firm size, takeover profitability, and the effectiveness of the market for corporate control: Does the absence of anti-takeover provisions make a difference?” *Journal of Corporate Finance*, 17, 418-437.

Mentioned in: Washington, S. ‘Mergers and acquisitions back with a bang’, *Sydney Morning Herald*, 17 Apr 2010,
<http://www.smh.com.au/business/mergers-and-acquisitions-back-with-a-bang-20100416-skms.html>

- Humphery-Jenner, M.L., (2011). “Optimal VWAP Trading Under Noisy Conditions”, *Journal of Banking and Finance*, 35, 2319-2329.

BOOK CHAPTERS

- Humphery-Jenner, M & Wu, E, 2013, 'Trading Costs and Execution Strategies in Emerging Markets', in Baker, H K & Kiyamaz, H (ed.), *Market Microstructure in Emerging and Developed Markets: Price Discovery, Information Flows, and Transaction Costs*, John Wiley & Sons, Hoboken, NJ, pp. 425 - 443

CONFERENCE AND SEMINAR PRESENTATIONS (INCLUDING SCHEDULED)

- 2013: Financial Markets and Corporate Governance Conference (3 papers); Financial Intermediation Research Society Meeting; China International Conference on Finance (2 papers); Financial Management Association Annual Meeting (2 papers), Workshop on Venture Capital and Private Equity in the Asia Pacific, Australasian Finance and Banking Conference, University of Adelaide, Australasian Finance and Banking Conference, Australian National University, Curtin University, University of Hong Kong, Massey University, Monash University, Nanyang Technological University, University of Technology Sydney.
- 2012: Argentum Center for Private Equity Symposium; Asian Finance Association Annual Meeting; Australasian Finance and Banking Conference; Bachelier Finance Society World Conference; Deakin Finance Colloquium; FMA Asian Meeting; FMA Annual meeting; FMA European Meeting; Workshop on Venture Capital and Private Equity in the Asia Pacific, University of Alberta, University of Amsterdam, Bocconi University, China Europe International Business School, University of Hong Kong, KAIST, Macquarie University, Nanyang Technological University, National University of Singapore, Singapore Management University, SKKU Graduate School of Business, University of Technology Sydney, Warwick University.
- 2011: Australasian Finance and Banking Conference ; AVCAL Research Roundtable ; Conference on Empirical Legal Studies; EMG Conference on Emerging Markets; European Finance Association Annual Meeting; FMA Annual meeting (two papers); FMA Asian Meeting ; Workshop on Venture Capital and Private Equity in the Asia Pacific, University of Queensland.
- 2010: AFFI/Eurofidai Paris Meetings; American Law and Economics Association Annual Meeting; Australasian Finance and

- Banking Conference; Conference on Empirical Legal Studies (two papers)
- 2009: Australasian Finance and Banking Conference
- 2007: Australasian Finance and Banking Conference
- 2006: National Honours Colloquium

AWARDS, HONORS, AND GRANTS

▪ Endeavour Fellowship	2014
▪ Irish Research Council Research Grant	2014
▪ Australian Research Council Grant (Project: Venture Capital, Private Equity, and the Internationalization of Entrepreneurial Companies)	2014
▪ UNSW ASB Research Excellence Prize	2013
▪ Best Paper Prize: Financial Markets and Corporate Governance Conference	2013
▪ Semifinalist, the Best Paper Award (in Corporate Finance), Financial Management Association Meeting (Paper: Cross-Border Mergers and Acquisitions: The Role of Private Equity Firms)	2013
▪ Centre for International Finance and Regulation (Project: The Regulation and Impact of Non Traditional Rights Issues and Placements in Australia)	2013
▪ UNSW ASB Travel Grant	2013
▪ UNSW ASB Travel Grant	2012
▪ UNSW ASB Editorial Support Scheme Grant	2012
▪ AVCAL Research Paper Prize (Paper: Internationalization as a value-driver in Venture Capital and Private Equity-backed firms)	2012
▪ UNSW PRSS Travel Grant	2012
▪ Australian Postgraduate Award	2009-12
▪ UNSW Research Excellence Award	2009-12
▪ Best Paper Prize: Finance and Corporate Governance Conference (Paper: Anti-takeover Provisions as a Source of Innovation and Value creation)	2011
▪ AFA Travel Grant	2011
▪ Empirical Legal Studies Travel Grant	2010
▪ Dean's Award for Service	2010
▪ FIRN Travel Scholarship	2009
▪ First Class Honours, Law	2008
▪ Dean's Award for Academic Excellence	2008
▪ CFA Scholarship	2008
▪ University Medal, Finance	2006
▪ First Class Honours, Finance	2006
▪ Warwick Negus Honours Scholarship	2006
▪ UNSW Honours Scholarship	2006
▪ Allens Arthur Robinson prize for International Business Finance	2005
▪ New South Wales Bar Association prize for Law, Lawyers and Society	2005

MEDIA MENTIONS

- The Economist, 'Venturing into venturing', *The Economist* (online), 22 Jan 2013, <http://www.economist.com/whichmba/venturing-venturing>
- Washington, S. 'Mergers and acquisitions back with a bang', *Sydney Morning Herald*, 17 Apr 2010, <http://www.smh.com.au/business/mergers-and-acquisitions-back-with-a-bang-20100416-skms.html>

PHD SUPERVISION

- Peng Huang, UNSW, in progress
- Emma Zhang, UNSW, in progress

SERVICE

- Editorial Review Board member: *Journal of International Business Studies*
- Ad-hoc reviewer for: *Journal of Financial and Quantitative Analysis*, *Journal of Corporate Finance*, *Journal of Banking and Finance*, *SIAM Journal on Financial Mathematics*, *Australian Journal of Management, Accounting and Finance*