

Elizabeth Tashjian

ADDRESS

Department of Finance
University of Utah
1655 E Campus Center Drive
Salt Lake City, Utah 84112
(801) 585-3212
elizabeth.tashjian@eccles.utah.edu

RESEARCH INTERESTS

Corporate financial distress and bankruptcy; futures contract design and pricing; visualization

EDUCATION

Ph.D., Purdue University, 1986, Management (major in finance, minor in econometrics)
M.S., Purdue University, 1985, Management (quantitative methods)
B.A., Boston College, 1980 Mathematics (with Honors), *Magna Cum Laude*

ACADEMIC EXPERIENCE

Professor of Finance (formerly Associate Professor, Assistant Professor), University of Utah, 1986-present
Founder and Advisor, Student Investment Fund, University of Utah, 1998-
Director, Advanced Financial Analysis Program, University of Utah, 2018-
Director, Undergraduate Finance Program, University of Utah, 2011-2018, 2020-
Visiting Professor, Hebrew University of Jerusalem, 1997-98
Visiting Professor, INSEAD (Fontainebleau, France), 1996-1998
Assistant Professor, Freeman School of Business, Tulane University, 1989-1990
Teaching Assistant, Purdue University, 1981-1982, 1983-1984

PUBLICATIONS

“Requiem for a Market: An Analysis of the Rise and Fall of a Financial Futures Contract,” with John J. McConnell, *Review of Financial Studies* 2, 1989, pp. 1-23.

“Day-of-the-week Effects in Financial Futures: An Analysis of GNMA, T-Bond, T-Note, and T-Bill Contracts,” with William A. Kracaw and John J. McConnell, *Journal of Financial and Quantitative Analysis* 26, 1991, pp. 23-44.

“Advantages to Competing with Yourself: Why an Exchange Might Design Futures Contracts with Correlated Payoffs,” with Maayana Weissman, *Journal of Financial Intermediation* 4, 1995, pp. 133-157.

“Optimal Futures Contract Design,” *The Quarterly Review of Economics and Finance* 35, 1995, pp. 153-162.

“Prepacks: An Empirical Analysis of Prepackaged Bankruptcies,” with Ronald Lease and John McConnell, *Journal of Financial Economics* 40, 1996, pp. 135-162.

“Prepacks As A Mechanism For Resolving Financial Distress: The Evidence,” with Ronald Lease and John McConnell, *Journal of Applied Corporate Finance*, 1996, pp. 99-106.

“Navigating a course off the rocks,” with Lawrence A. Weiss, *Financial Times* (of London), February 2, 1997, pp. 8-9.

“Outcomes in Prepackaged Bankruptcies,” with Ronald Lease and John McConnell, *Journal of Corporate Renewal*, March 2000, pp. 4 and following.

“Metodología Interdisciplinaria para Diseñar Nuevas Arquitecturas de Representación de Datos,” Bermudez J, Foresti S, Agutter J, Westenskow D, Syroid N, Drews F, Tashjian E, Adams V (2003), in S.Carmena & R.Utges (eds.): *Proceedings of the 7th. SIGraDi Conference*, 2003, Universidad Nacional de Rosario, Argentina, pp. 334-338.

“Interdisciplinary methodology supporting the design research & practice of new data representation architectures,” with Bermudez J , Foresti S, Agutter J, Westenskow D, Syroid N, Drews F, Tashjian E, Adams V., in P.Flynn (ed.): *Proceedings of the 2004 EAAE-ARCC Research Conference*, Dublin Institute of Technology, Ireland.

“Metodología Interdisciplinaria para Diseñar Nuevas Arquitecturas de Representación de Datos – Parte II,” with Bermudez J , Foresti S, Agutter J, Westenskow D, Syroid N, Drews F, Tashjian E, in C. Scaletsky (ed.): *Proceedings of the 2004 SIGraDi Conference*, UNISINOS, Brazil, pp. 461-419.

“Between Art, Science, And Technology: Data Representation Architecture”, *Leonardo* 38, 2005, Bermudez J, Agutter J, Foresti S, Westenskow D, Syroid N, Drews F, Tashjian L pp. 280-285.

“Is Chapter 11 Costly?” with Avner Kalay and Rajeev Singhal, *Journal of Financial Economics* 84, 2007, pp. 772-796.

“Spreading the Misery? Sources of Bankruptcy Spillover in the Supply Chain” with Madhuparna Kolay and Michael Lemmon, *Journal of Financial and Quantitative Analysis* 51, 2016, pp. 1955-1990.

“The essence of investing: experiential education with a student-run portfolio,” *Managerial Finance* 46, 2020, pp. 530-547.

BOOK CHAPTER

“Financial Health and Wellbeing,” with Teresa Pavia (2016) in *7 Domains of Women's Health: Multidisciplinary Considerations of Women's Health in the 21st Century*, (Caren Frost and Kathleen Digre, editors), pp. 62-74. Dubuque, Iowa: KendallHunt.

WORKING PAPERS

“Survival of the fittest? Financial and economic distress and restructuring outcomes in Chapter 11,” with Michael Lemmon and Yung-Yu Ma

“Bankruptcy Restructuring and Recidivism,” with Joseph Halford and Yung-Yu Ma

“The Road to Ruin,” with Joseph Halford and Yung-Yu Ma

“Firm Unionization and Bankruptcy,” with Joseph Halford and Yung-Yu Ma

HONORS, AWARDS, AND RESEARCH GRANTS

Best Paper published in Volume 2 of the *Review of Financial Studies*

Fellow, American College of Bankruptcy, 2019

Director, Garn Institute, University of Utah, 2005-

Garn Faculty Fellow, 2015-

David Eccles Fellow, 2000-2015

University of Utah Distinguished Teaching Award, 2010

Beacons of Excellence award for undergraduate engagement, University of Utah, 2013

Linda Amos Award for distinguished service to women at the University of Utah, 2006

Professional Service Award, Eccles School of Business, 2016, 2020

Brady Superior Teaching Award, 2015

Student Mentoring Award, Eccles School of Business, 2017

Faculty Career Mentor, 2018, 2020

MUSE professor, University of Utah, 2016-

Daniels Leadership in Ethics Education Award, 2012

ASUU Student Choice Teaching Award, 2007

Marvin J. Ashton Teaching Excellence Award, 1999, 2007

Outstanding Graduate Instructor, Purdue University, 1984

Columbia Futures Center (Principal Investigator), Research Grant, 1987

Garn Institute of Finance (Principal Investigator), Research Grant, 1987

Utah Centers of Excellence Grant (Collaborator), 2000-2005

Technology Innovation Grant (Co-investigator), 2000

Wasatch Advisors Research Grant (Principal Investigator), 2003-2006

David Ross Thesis Grant (Purdue Research Foundation), 1985-1986

Phi Beta Kappa, 1980

BUSINESS EXPERIENCE

Loan Department, Douglas County Bank, Lawrence, Kansas, 1980-1981

Mathematical Department, SunLife Assurance Company of Canada, Wellesley,
Massachusetts, 1974-1976

PROFESSIONAL ACTIVITIES

Turnaround Management Association, Academic Advisory Council, 1999-

Board Member American College of Bankruptcy Foundation, 2020 -
Board Member, Utah Community Foundation, 2011-2016 (Chair, Investment Committee)
Board Member, Rocky Mountain TMA, 2010-2012
Utah School Institutional Trust Lands Administration Investment Advisory Committee,
2013-14
Discussant, American Finance Association Meetings, 2011
Discussant, Israel Economic Association, 1998
Discussant, European Finance Association Meetings, 1992, 1995
Discussant, Western Finance Association Meetings, 1992, 2003
Discussant, Financial Management Association Meetings, 1989
Nominations Committee, American Finance Association, 1989
Program Committee, Winter Finance Conference, 1993-1997, 1999-
Program Committee, Carl Marks Student Paper Committee (TMA), 2003-06, 2010-13
Program Committee, Western Finance Association, 1999-2003, 2019
Program Committee, Financial Management Association, 1990, 1996, 1998, 2002

*Referee, Review of Financial Studies, Journal of Finance, Journal of Financial and
Quantitative Analysis, Journal of Legal Studies, Journal of Business, Journal of
Financial Intermediation, Journal of Futures Markets, Financial Management, Financial
Review*

SIGNIFICANT UNIVERSITY SERVICE ASSIGNMENTS

University General Education Committee, 2019-
University Undergraduate Council, 2015-2018
Undergraduate Committee, Eccles School 2014-2018 (Chair, 2015-2018)
Chair, Eccles School Academic Appeals Hearing Committee, 2014
University Consolidated Hearing Committee, 2006-2012 (one of 5 panel chairs)
University Discrimination Hearing Committee, 2003-2012
Presidential Commission on the Status of Women, 2002-2011 (Chair 2006-2008)
University Diversity Committee, 1996-2002 (Chair, 1999-2001)
Co-author of the "Shape of the Valley" first comprehensive report on diversity at the
University of Utah, 2000
University Retention, Promotion, and Tenure Appeals Committee, 1998-2000 (Chair,
1999-2000)
Honors Policy Board, 2001-2006
Chair, Parental Leave Policy Committee
Chair, Undergraduate Business Strategic Planning Task Force, 2010

SELECTED AWARDS ECCLES STUDENT INVESTMENT FUND

Fred Dickson Memorial Award, D. A. Davidson, inaugural recipient, 2015
CFA Financial Analyst Research Challenge
2016, first and second place Utah; Americas competition (Chicago)
2015, first and second place Utah; Americas competition (Atlanta, GA)
2014, first place Utah; semi-finals of the Americas competition (Denver, CO)
2013, first place Utah; Americas competition (Toronto, Canada)

Second place Utah, 2010, 2011, 2012, 2018
National Investment Banking Competition, Vancouver, Canada, team finals, 2013, 2014
Redefining Investment Strategy Education Conference, winner alternative strategy, 2014