

EGEMEN GENÇ

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Employment

2019–present Assistant Professor of Finance, **University of Illinois at Chicago**
2017–2019 Associate Professor of Finance (with tenure), **Rotterdam School of Management, Erasmus University**
2012–2017 Assistant Professor of Finance, **Rotterdam School of Management, Erasmus University**
2000–2003 Oracle ERP Consultant and Project Manager, **Meteksan Systems Inc., Turkey**

Other Affiliations

2017–present External Researcher, **Deutsche Bundesbank, Germany**
2017–2021 Academic Contributor, **Citadel LLC, USA**

Education

2010–2012 Ph.D. in Finance, **University of Oregon, Lundquist College of Business**
2007–2010 Ph.D. Student in Finance (passed qualifiers), **Texas A&M University, Mays Business School**
2003–2007 M.S. in Management and Economics, **Otto-von-Guericke University of Magdeburg**
1996–2000 B.S. in Industrial Engineering, **Bilkent University**

Research Interests

Mutual Funds, Empirical Asset Pricing, Short Selling, Liquidity Risk.

Peer-Reviewed Publications

- “Liquidity Support in Financial Institutions” (with Falko Fecht, Yigitcan Karabulut, and Patrick Weber), *Management Science*, forthcoming, 2026.
 - *Selected presentations*: Chicago Financial Institutions Conference (2019); European Finance Association Annual Meeting (2019); Financial Intermediation Research Society Conference (2019).

- “Finding Information in Obvious Places: Work Connections and Mutual Fund Investment Ideas” (with Hai Tran, Sara Shirley, and Jeffrey Stark), *Journal of Financial Markets*, Vol. 63, March 2023.
 - *Selected presentations*: University of Missouri–St. Louis (2020); University of Arkansas (2020); Financial Management Association Annual Meeting (2019); Southern Finance Association Annual Meeting (2019).
 - *Awards*: Finalist, Best Paper Award in Investments, FMA Asia/Pacific Conference (2019); Outstanding Paper Award in Empirical Finance, Southern Finance Association Annual Meeting (2019).
- “Do Mutual Fund Investors Overweight the Probability of Extreme Payoffs in the Return Distribution?” (with Ferhat Akbas), *Journal of Financial and Quantitative Analysis*, Vol. 55, February 2020, 223–261.
 - *Selected presentations*: Norwegian School of Economics (2013); Özyeğin University (2013); University of Kansas (2013).
- “Going for Gold: An Analysis of Morningstar Analyst Ratings” (with Will Armstrong and Marno Verbeek), *Management Science*, Vol. 65, No. 5, May 2019, 2310–2327.
 - *Selected presentations*: European Financial Management Association Annual Meeting (2014); Financial Management Association Annual Meeting (2014); University of Texas at Arlington (2012).
 - *Policy impact*: Cited in the U.S. Securities and Exchange Commission’s proposed and final rules, *Covered Investment Fund Research Reports*, 83 Fed. Reg. 26,788 and 64,180 (2018); FCA Occasional Paper No. 30, *Best Buys and Own Brands: Investment Platforms’ Recommendations of Funds* (2017); and the UK Financial Conduct Authority’s *Asset Management Market Study: Interim Report, Annex 4* (2016).
 - *Media*: Seligson & Co investor magazine (2019); RSM Discovery (2018); CXO Advisory (2014).
- “Playing Favorites: Conflicts of Interest in Mutual Fund Management” (with Diane Del Guercio and Hai Tran), *Journal of Financial Economics*, Vol. 128, June 2018, 535–557.
 - *Selected presentations*: FMA Consortium on Institutional Investing and Hedge Funds (2017); American Finance Association Annual Meeting (2016); European Winter Finance Summit, Davos (2016); HEC Montréal (2012).
 - *Awards*: Best Paper Award in Investments, Financial Management Association Annual Meeting (2016); Best Paper Award, Academy of Financial Services Conference (2015).
 - *Policy impact*: Cited in the U.S. Securities and Exchange Commission final rule, *Fund of Funds Arrangements*, 85 Fed. Reg. 73,924 (2020).
 - *Media*: *Barron’s* (July 2018); Reuters (May 2016).

Book Chapters

- “RFID Rollout? What Can We Learn From EDI?” (with Stiefen T. Schilz, Nico Schlitter, and Florian Kähne), *Operations and Technology Management 5*, ESV Publishing.

Papers under Journal Review

- “Innovation Dynamism” (with Ferhat Akbas and Furkan Cetin), under review, *Journal of Finance*, 2026.
 - *Selected presentations*: Stockholm School of Economics (2025); Texas A&M University (2025); University of Warwick (2024).
- “Performance Feedback under Passive and Active Institutional Investors” (with Murat Tarakci), reject and resubmit, *Management Science*, 2025.
 - *Selected presentations*: ETH Zurich (2025); Pennsylvania State University (2024); Strategic Management Society Annual Conference (2024); ESADE (2023).

Working Papers

- “Reaching for Beta” (with Altan Pazarbasi and Emmanuel Moench), 2026
 - *Selected presentations*: American Finance Association Meeting (2027, scheduled); ASSA–IBEF Meeting (2026); European Central Bank (2025); Lapland Investment Fund Summit (2025); Swiss National Bank (2025); University of Iowa (2025).
- “ETF Loan Market: Causes and Consequences of High ETF Lending Fees” (with Sanjeev Bhojraj, Linda Du, and Wuyang Zhao), 2026
 - *Selected presentations*: American Finance Association Meeting (2026); ICI Summer Research Workshop (2026).
- “Have Passive Managers Benefited from the Dramatic Rise of Passive Investing?” (with Diane Del Guercio, Jonathan Reuter, and Hai Tran), 2025.
 - *Selected presentations*: Midwest Finance Association Annual Conference (2023); UBC Summer Conference (2022); Financial Management Association Annual Meeting (2021).
- “When the Market Speaks Loudly: Unusual Aggregate Volume and Future Market Returns” (with Ferhat Akbas, Zongrui Hu, Chao Jiang, and Paul D. Koch), 2025.

Research in Progress

- “Commonality in AI-Exposed Mutual Funds” (with Tengjia Shu).

Conference Presentations

2027	American Finance Association Meeting (scheduled)
2026	American Finance Association Meeting*; ASSA–IBEF Meeting*; ICI Summer Research Workshop*
2025	Asian Finance Association (AsianFA) Annual Meeting*; FMA Asia/Pacific Conference; Lapland Investment Fund Summit*; Sydney Market Microstructure and Digital Finance Meeting*
2024	Strategic Management Society Annual Conference*

2023	Midwest Finance Association Annual Conference
2022	UBC Summer Conference*
2021	Southern Finance Association Meeting; Financial Management Association Annual Meeting*; 34th Australasian Finance and Banking Conference
2019	Berlin Asset Management Conference, ESMT; Chicago Financial Institutions Conference*; Eastern Finance Association Annual Meeting*; European Finance Association Annual Meeting*; Financial Intermediation Research Society Annual Meeting; Financial Management Association Annual Meeting; FMA Asia/Pacific Conference*; Southern Finance Association Meeting*
2018	California Corporate Finance Conference*
2017	Southern Finance Association Meeting*; FMA Consortium on Institutional Investing and Hedge Funds
2016	American Finance Association Meeting; European Winter Finance Summit; Financial Management Association Annual Meeting*
2015	Academy of Financial Services Annual Meeting*; Multinational Finance Society Annual Conference; French Finance Association International Conference; Southern California Finance Conference*; Southern Finance Association Meeting*
2014	European Financial Management Association Annual Meeting; Financial Management Association Annual Meeting*

*Presented by a co-author.

Teaching

2022–2026	Instructor, Investments (FIN 310, undergraduate; required for the Finance major and minor), University of Illinois Chicago
2020–2022	Instructor, Introduction to Investments (FIN 302, undergraduate; required for the Finance major and minor), University of Illinois Chicago
2018–2019	Instructor, Investments (MSc), Erasmus University
2017	Instructor, Risk Management (MSc), Erasmus University
2013–2019	Instructor, Portfolio Management (MSc elective), Erasmus University
2012–2017	Instructor, Professional Asset Management (MSc elective), Erasmus University
Spring 2011	Instructor, Financial Markets & Investment (undergraduate), University of Oregon
Fall 2010	Instructor, Creating Value through Capital (undergraduate), University of Oregon
Spring 2009	Instructor, Managerial Finance (undergraduate), Texas A&M

Supervision and Advising

2015–2022	Gelly Fu, Erasmus University (Ph.D. student; daily supervisor and committee member)
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2018–2021	Lennard Boeckenfoerde, Erasmus University (Ph.D. student; daily supervisor and committee member)
2013–2019	MSc Finance & Investments theses, Rotterdam School of Management, Erasmus University (approx. 12 per year)

Service to the Profession

Referee: Review of Financial Studies; Management Science; Journal of Financial and Quantitative Analysis; Review of Finance; Journal of Corporate Finance; Journal of Banking and Finance; Journal of Empirical Finance; Review of Asset Pricing Studies; North American Journal of Economics and Finance; Borsa Istanbul Review; Journal of Economic Behavior and Organization; Managerial Finance; Journal of Organizational Change Management; British Management Journal.

Conference organizer/program committee: UIC Finance Conference — Co-organizer (2024), program committee (2025, 2026); FMA Consortium on Asset Management, Cambridge (2022–2026); Professional Asset Management Conference, RSM/Erasmus — local organizer (2013, 2014, 2016, 2018, 2023), program committee (2026); Midwest Finance Association Meeting (2020, 2024, 2026); Financial Management Association Annual Meeting (2016).

Session chair: Professional Asset Management Conference, RSM/Erasmus (2013, 2014, 2016, 2018, 2023, 2026); UIC Finance Conference (2024, 2025, 2026); Southern Finance Association Meeting (2021); 34th Australasian Finance and Banking Conference (2021); Midwest Finance Association Meeting (2020); Financial Management Association Meeting (2016, 2018).

Discussant: Professional Asset Management Conference (2018, 2026); Southern Finance Association Meeting (2021); 34th Australasian Finance and Banking Conference (2021); Financial Management Association Annual Meeting (2017, 2018, 2019); Multinational Finance Society Conference (2015); French Finance Association Conference (2015); European Financial Management Association Annual Meeting (2014).

University Service: Recruiting Committee, Rotterdam School of Management, Erasmus University (2013–2018); Recruiting Committee, University of Illinois Chicago (2020–2023); Honors College Fellow, University of Illinois Chicago (2021–2026).

Academic Honors and Awards

2016	Financial Management Association Conference Best Paper Award
2015	Academy of Financial Services Conference Best Paper Award
2010–2011	University of Oregon Graduate Assistantship; University of Oregon Summer Fellowship
2007–2010	Flores Fellowship; Department of Finance Fellowship; Mays Graduate Assistantship, Texas A&M University
2010	American Finance Association (AFA) Travel Grant
2005–2007	DAAD (German Academic Exchange Service) Fellowship
1996–2000	Bilkent University Full Scholarship; Bilkent University Honor Student List