

Sergey Tsyplakov, Associate Professor in Finance

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EDUCATION

- 12/2001 THE UNIVERSITY OF TEXAS AT AUSTIN, Austin, TX
Ph.D. in Finance
CALIFORNIA INSTITUTE OF TECHNOLOGY, Pasadena, CA
MS in Economics
MOSCOW INSTITUTE OF PHYSICS AND TECHNOLOGY, Moscow, Russia
MS/BA in Applied Mathematics and Computer Sciences

WORK EXPERIENCE

- 06/2007-present THE UNIVERSITY OF SOUTH CAROLINA, Columbia, SC
Associate Professor
08/2001-present THE UNIVERSITY OF SOUTH CAROLINA, Columbia, SC
Assistant Professor
08/1996-08/2001 THE UNIVERSITY OF TEXAS AT AUSTIN, Austin, TX
Research/Teaching Assistant
08/1994-08/1996 CALIFORNIA INSTITUTE OF TECHNOLOGY, Pasadena, CA
Research Assistant
08/1990-08/1993 Computing Center of Russian Academy of Sciences, Moscow, Russia
Research Fellow

HONORS

- Outstanding Paper Award in Financial Institutions for the 2008 Southern Finance Association (SFA) meetings
Goldman Sachs Asset Management (GSAM) Best Research Paper Prize for paper published in *Review of Finance*
Caesarea Award for the Best Paper on risk management at the 2003 Western Finance Association (WFA) meetings
2000-2001, University Continuing Fellowship, The University of Texas at Austin
1999-2000, Bruton Fellowship, David Bruton, Jr. Endowment Fund

PUBLICATIONS

- “Market Imperfections, Investment Optionality and Default Spreads”, 2004, *Journal of Finance* 59, pp. 165-205, co-authored with Sheridan Titman and Stathis Tompaidis,
- Nominated for a 2004 Brattle Prize for the outstanding paper on corporate finance.
- earlier version won a Research Grant from the Real Estate Research Institute (RERI)
- presented at the 2001 meetings of ASSA, 2001 meetings of WFA, and 2001 meetings of FMA.
- “Dynamic Risk Management: Theory and Evidence”, 2005, *Journal of Financial Economics* 78 (1), 3-47, co-authored with Frank Fehle, (LEAD ARTICLE)
- Caesarea Award for the Best Paper in Risk Management at the 2003 WFA meetings
- presented at the 2003 WFA meetings
- “Determinants of Credit Spreads in Commercial Mortgages”, 2005, *Real Estate Economics* 33 (4), 711-738, co-authored with Sheridan Titman and Stathis Tompaidis,
- earlier version won a Research Grant from the RERI for 2002-2003
- “Can Companies Influence Investor Behavior through Advertising? Super Bowl Commercials and Stock Returns”, 2005, the *European Financial Management* 11, 625-648, co-authored with Frank Fehle and Vladimir Zdorovtsov
- mentioned in the Forbes Magazine (February 16, 2004)
- presented at the 2004 FMA meetings
- “Investment Frictions and Leverage Dynamics”, 2008 *Journal of Financial Economics* 89, 423-443.
- presented at the 2007 WFA meetings, 2007 FMA meetings, 2006 EFMA meetings.
- “A Dynamic Model of Optimal Capital Structure”, 2007, *Review of Finance*, 11: 401-451, co-authored with Sheridan Titman
- GSAM Best Research Paper Prize for the article published in the *Review of Finance* presented at the 2002 WFA meetings, 2004 SED, and 2002 meetings of SFA.
- “What is the Cost of Financial Flexibility? Theory and Evidence for Make-whole Call Provisions”, 2008, *Financial Management*, 37, 485-512, co-authored with Eric Powers.
- presented at the 2004 FMA meetings

WORKING PAPERS

- Originator Performance, CMBS Deals and Yield Spreads of Commercial Mortgages, co-authored with Sheridan Titman
- ---- Outstanding Paper Award in Financial Institutions for the 2008 SFA meetings
- "Time-To-Build and Leverage Dynamics" co-authored with Jiebo Wang

CONFERENCE PRESENTATIONS

- Corporate Finance Workshop at Manchester Business School. Manchester, UK, June 2008
- Finance Symposium at HKUST, Hong Kong, December, 2007
- Financial Management Association Meetings, Orlando, FL , October 2007
- Western Finance Association, Big Sky, MT, June 2007
- 2007 Summer Real Estate Symposium, Big Sky, MT, June 2007
- European Financial Management Meetings, Madrid, Spain, June, 2006.
- 16th Annual Conference on Financial Economics and Accounting, (discussant), November, 2005
- Western Finance Association, Portland, OR, (discussant), June 2005
- Financial Management Association Meetings, New Orleans, LA , October 2004
- Computing Centre of Russian Academy of Science, Moscow, Russia, July 2004
- Annual Meetings of Society of Economic Dynamics, Florence, Italy, July 2004
- European Summer Symposium in Financial Markets, Gerzensee, Switzerland, (evening sessions), July 2003
- Western Finance Association, Los Cabos, Mexico , June 2003
- The 12th Annual Real Estate Research Institute Conference, Chicago, IL, April 2003
- Southern Finance Association, Key West, FL, November 2002
- Western Finance Association, Park City, Utah , June 2002
- Western Finance Association, Tucson, AZ , June 2001
- Financial Management Association Meetings, Seattle, WA , October 2000
- The 10th annual Derivatives Securities Conference, Boston MA, April 2000
- American Social Science Association, session for AREUEA, Boston MA (presented by co-author), January 2000
- European Finance Association, Athens, Greece (presented by co-author), 2000
- American Mathematical Society, special session of Mathematical and Computational Finance, October 1999, Austin TX
- Seminar at the Institute for Computational Finance, Austin TX , UT March 1998
- Financial Management Association Meetings, Seattle, WA (discussant) , October 2000

INVITED PRESENTATIONS

- State Street Global Advisors, London, UK, June 2008
- Wellington Management, Boston, MA, March, 2008
- The University of Wisconsin at Madison, Madison, WI, October, 2006
- New Economic School, Moscow Russia, July, 2006.
- The University of Notre Dame, IN, November, 2005, February 2006.
- The University of Wisconsin at Madison, Madison, WI, November, 2004
- Georgia Institute of Technology, Atlanta, GA, November, 2004
- The University of Colorado, Boulder, CO, October, 2003
- The University of Michigan, Ann Arbor, MI, September, 2003
- The University of Kentucky, Lexington, KY, September, 2003
- The University of South Carolina, Columbia, SC, 2001, 2002, 2003, 2006, 2007
- Fordham University, New York, February, February 2001
- Georgia Institute of Technology, Atlanta, GA, February, 2001
- Indiana University, Bloomington, IN, February, 2001
- McGill University, Montreal, Canada, February, 2001
- The University of British Columbia, Vancouver, Canada, February, 2001
- The University of Miami, Coral Gables, FL, February, 2001
- Arizona State University, Tempe, AZ, January, 2001
- The University of Nevada at Las Vegas, Las Vegas, NV January, 2001
- The University of Texas at Austin, TX, Austin, January, 2001

PROFESSIONAL SERVICE

- Refereed for: *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Business*, *Journal of Banking and Finance*, *Finance Research Letters*, *Journal of Financial Research*, *International Economic Review*, *Journal of Corporate Finance*, *Review of Derivatives Research*
- Member of Program Committee, Western Finance Association meetings, 2006, 2007
- Member of Program Committee, Financial Management Association Meetings, 2006, 2007