

James Dow

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Present Position

Professor of Finance, London Business School (since 1999)
David Pyott Term Chair (since 2008).

Former Positions

Chair of Finance Subject Area, London Business School, 2005-2008.
Director, Institute of Finance and Accounting, London Business School, 2005-2008.
Managing Editor, Review of Economic Studies, 1999-2003.
Research Dean, London Business School, 1999-2001.
Professor of Economics, European University Institute, 1995-1998.
Head of Economics Department, European University Institute, 1996-97.
Associate Professor of Finance, London Business School, 1994-1995.
Assistant Professor of Finance, London Business School 1989-1994.
Assistant Professor of Economics, University of Pennsylvania, 1986-1988.

Experience

- Expert testimony in arbitration: Cases include testimony concerning valuation and damages estimation in dispute between shareholders of privately held energy company, claim under bilateral investment treaty concerning oil company taxation, very large claim at the PCA under energy charter treaty, and related claim in ECHR, alleging expropriation of an oil company ([Hulley Enterprises vs Russian Federation](#)), large claim alleging expropriation of an oilfield ([Perenco vs Ecuador](#) at ICSID), claim concerning dissolution of joint venture between two major international media companies, dispute over price escalation clauses of a major international long term energy supply contract. Details available on request.
- Personal coaching: One-on-one sessions in corporate finance for CEOs.
- Rate of return: Expert advice on risk and rate of return for regulated and unregulated businesses. Experience includes water, transport, postal services, telecoms, aerospace, gas.
- Executive compensation: Advice to boards of a multinational company and a bank.
- Corporate finance: Long term consultant to major multinational company on corporate finance issues.

Academic Publications

Publications in leading scholarly journals on CEO compensation and tenure, asset market liquidity, the economics of information in financial markets, short-termism, corporate investment policy, uncertainty in financial markets and game theory. Current research on economic modelling of leadership and strategic change, and on bubbles and financial market crises.

Papers include “Contractual incompleteness, limited liability and bubbles,” with Jungsuk Han, *Journal of Financial Economics*, 2015, “Boards, CEO Entrenchment and the Cost of Capital,” *Journal of Financial Economics* 2013, “CEO Compensation, Change, and Corporate Strategy” with Clara Raposo, *Journal of Finance* 2005, “Equilibrium Investment and Asset Prices under Imperfect Corporate Control” with Gary Gorton and Arvind Krishnamurthy, *American Economic Review* 2005, “Noise Trading, Delegated Portfolio Management, and Economic Welfare” with Gary Gorton, *Journal of Political Economy* 1997, “Arbitrage Chains” with Gary Gorton, *Journal of Finance* 1994, “Uncertainty Aversion, Risk Aversion and the Optimal Choice of Portfolio” with Sérgio Ribeiro da Costa Werlang, *Econometrica* 1992.

Teaching Experience

- London Business School: taught Corporate Finance core course and elective case-based courses. Programmes taught include Master’s in Finance 2011-2014, Sloan Fellows Programme, 2002-2015, full-time MBA and Executive MBA, 1990-1994, 1999-2002, 2004-5. PhD course in Financial Economics, 1990-1994, 1999-2001, and supervised five PhD students. Prize for best teacher in programme, Executive MBA class of January 2003. Prize for best teacher in programme, Sloan 2008. Runner up, prize for best teacher in programme, Sloan 2007.
- European University Institute and the University of Pennsylvania: PhD courses in Corporate Finance, Financial Markets, Game Theory, and Microeconomic Theory. Supervised six PhD students at the EUI.

Education

Princeton University PhD 1987, *Three Essays on Search and Information*. Alfred P Sloan Doctoral Dissertation Fellow 1985-86. Cambridge University BA (Double First Class in Economics) 1982, MA 1986. Prize scholar, Churchill College, Cambridge University, 1980-83.

Languages

English (Native), French (Bilingual), Italian (Good)

Miscellaneous

Erdős number: 4