

GÖKHAN TORNA

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EMPLOYMENT

Associate Professor (with tenure), State University of New York at Stony Brook, August 2019 - Present
Assistant Professor, State University of New York at Stony Brook, August 2013 – August 2019

EDUCATION

Ph.D., Finance (with Distinction), School of Business, University of Kansas, 2013

- Dissertation: Three Essays in Traditional and Nontraditional Banking and Portfolio Decisions
- Committee: Robert DeYoung (Chair), Paul Koch, Christopher W. Anderson, M. Babajide Wintoki, and Ted Juhl (Econometrics)

M.B.A., College of Business, Illinois State University, 2007

B.A., International Trade, Bogazici University (Bosphorus University, Turkey), 2004

ACADEMIC WORK IN PROGRESS

- Private Equity Investments in U.S. Banks, Working Paper (with R. DeYoung, M. Kowalik)
- The Value to Banks of Small Business Lending during and beyond the Great Recession, Working Paper (with D. Holod, J. Peek)
- Hedge Fund Activist Role in Mitigating Agency Conflicts: Evidence from Loan Provisioning Choices in U.S. Banks (with D. Holod)

SELECT PAPERS PUBLISHED

Nontraditional Activities and Bank Failures During the Financial Crisis (with R. DeYoung)

- **Published** at *Journal of Financial Intermediation*, 2013 (Elsevier)
- Among the most cited Journal of Financial Intermediation articles since 2010 (<http://www.journals.elsevier.com/journal-of-financial-intermediation/most-cited-articles>)
- Recipient of Outstanding Paper Award in Financial Markets, Banking and Institutions by SFA Annual Conference, Ashville 2010

Risk Overhang and Loan Portfolio Decisions: Small Business Loan Supply Before and During the Financial Crisis (with R. DeYoung, A. Gron, A. Winton)

- **Published** at *Journal of Finance*, 2015 (American Finance Association)

Can Investors Anticipate Post-IPO Mergers and Acquisitions? (with C. W. Anderson, J. Huang)

- **Published** at *Journal of Corporate Finance*, 2017 (Elsevier)
- Media Coverage: Columbia University Law School's Blog on Corporations and Governance

The Impact of Expanded Bank Powers on Loan Portfolios Decisions (Sole author)

- **Published** at *Journal of Financial Stability*, 2018 (Elsevier)

Anticipating Loss from Proxy Contests (with B. Jain, J. Huang)

- **Published** at *Journal of Business Research*, 2018 (Elsevier)
- Media Coverage: Columbia University Law School's Blog on Corporations and Governance

Do Community Banks Contribute to International Trade? Evidence from U.S. Data (with D. Holod)

- **Published** at *Journal of International Financial Markets, Institutions & Money*, 2018 (Elsevier)
- Media Coverage: Columbia University Law School's Blog on Corporations and the Capital Markets

Market Risk-based Capital Requirements, Trading Activity, and Bank Risk (with D. Holod, Y. Kitsul)

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- **Published** at *Journal of Banking and Finance*, 2020 (Elsevier)
Not All Threats Are Taken Equal: Evidence from Proxy Fights (with Chen, F., L. Du, S. Flaherty, J. Huang)
- **Published** at *Financial Review*, 2020 (Wiley)

TEACHING EXPERIENCE

Instructor, Stony Brook University, FIN 536: Financial Management (Graduate)
Instructor, Stony Brook University, MBA 502: Finance (Graduate)
Instructor, Stony Brook University, FIN 552: Mergers & Acquisitions (Graduate)
Instructor, Stony Brook University, BUS 336: Mergers & Acquisitions (Undergraduate)
Instructor, University of Kansas, FIN 415: Corporate Finance (Undergraduate)
Instructor, University of Kansas, FIN 410: Investment Theory & Applications (Undergraduate)

AWARDS & HONORS

- Semifinalist for Best Paper Award in Financial Markets and Institutions, by Financial Management Association, 2022
- Most Valuable Professor Award by Stony Brook University Athletics, 2019
- Ph.D. Distinction, The University of Kansas, 2013
- Outstanding Paper Award in Financial Markets, Banking and Institutions, by Southern Finance Association, 2010
- Illinois State University, College of Business, Full Scholarship&Graduate Assistantship, 2005-2007
- Research Paper Award by Undersecretariat of Turkish Prime Ministry for Foreign Trade & Export Center, Turkey, upon the paper titled “The Reflection of Research and Development Activities on Foreign Trade and National Welfare”, Ankara, 2002

CONFERENCE PRESENTATIONS

Southern Finance Association Conference, Key West, 2022
Financial Management Association Conference, Atlanta, 2022
Midwest Finance Association Conference, Chicago, 2022
Southern Finance Association Annual Conference, Orlando, 2019
Financial Management Association Annual Conference, New Orleans, 2019
Southern Finance Association Annual Conference, Ashville, 2018
Financial Management Association Annual Conference, San Diego, 2018
Chicago Financial Institutions Conference, Federal Reserve Bank of Chicago, 2018
ADB, IFABS, UNESCAP-International Conference on Supply-side Support for SMEs, Tokyo, Japan, 2017
Southern Finance Association Annual Conference, San Destin, 2016
Financial Management Association Annual Conference, Las Vegas, 2016
IFABS Barcelona Conference, Barcelona, Spain, 2016
Chicago Financial Institutions Conference, Chicago, 2016
Southern Finance Association Annual Conference, Captiva Island, 2015
Southern Finance Association Annual Conference, Key West, 2014
Financial Management Association Annual Conference, Nashville, 2014
Financial Intermediation Research Society, Quebec, Canada, 2014
Midwest Finance Association Annual Conference, Orlando, 2014
Southern Finance Association Annual Conference, Puerto Rico, 2013
Financial Management Association Annual Conference, Chicago, 2013
Southern Finance Association Annual Conference, Charleston, 2012

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Financial Management Association Annual Conference, Atlanta, 2012
Federal Reserve Bank of Kansas City, Kansas City, 2012
Federal Reserve Bank of Chicago, 48th Bank Structure and Competition Conference, Chicago, 2012
Financial Management Association European Conference, Istanbul, Turkey, 2012
Financial Management Association European Conference Doctoral Consortium, Istanbul, Turkey, 2012
Southern Finance Association Annual Conference, Key West, 2011
Financial Management Association Annual Conference, New York, 2010
Southern Finance Association Annual Meeting, Ashville, 2010

ACADEMIC SERVICES

Referee for *Review of Financial Studies, Journal of Financial Quantitative Analysis; Journal of Financial Intermediation, Journal of Money, Credit and Banking, Journal of Banking and Finance, Journal of Financial Stability, Journal of Financial Services Research, Journal of Corporate Finance, Journal of Business Research, Journal of Financial Research, IMF Economic Review, Journal of International Money and Finance, Economic Systems, Financial Review, Quarterly Journal of Finance, Economic Modelling, International Review of Economics and Finance, International Review of Finance, Quarterly Review of Economics and Finance, Borsa Istanbul*

Dissertation Committee Member, for Sung Ik Kim-Ph.D. Dissertation Defense, 2018

Dissertation Committee Member, for Tiantian Li-Ph.D. Dissertation Defense, 2017

INDUSTRY EXPERIENCE & CERTIFICATIONS

Capital Market Activities Advanced Level License (Capital Market Board, Turkey), 2008

Financial Analyst, Corp. Finance Department, Yapi Kredi/UniCredit Investment Banking Arm, 2007-2008

REFERENCES

Robert DeYoung Professor and Co-editor of Journal of Money, Credit, and Banking University of Kansas School of Business 1300 Sunnyside Av. Lawrence KS (785) 864-1806 rdeyoung@ku.edu	Dmytro Holod Associate Professor Associate Dean Finance Area Head SUNY at Stony Brook 312 Harriman Hall Stony Brook, NY 11794 (631) 681-8260 Dmytro.holod@stonybrook.edu	Paul Koch Professor Iowa State University 3311 Gerdin Business Building (515) 294-2491 pkoch@istate.edu	Christopher W. Anderson Professor University of Kansas School of Business 1300 Sunnyside Av. Lawrence, KS 66045 (785) 864-7340 cwanderson@ku.edu
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