

# BINAY K ADHIKARI

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## Education

PhD, Finance, expected June 2015  
The University of Alabama, Tuscaloosa, AL  
Advisor: Professor Anup Agrawal

*Master of Science*, Finance, 2009  
Auburn University, Auburn, AL  
GPA: 3.92/4.0

## Research & Teaching Interest

Corporate Finance, Behavioral Corporate Finance, Investments

## Working Papers

“Causal Effect of Analyst Following on Corporate Social Responsibility”  
“Religion, Gambling Attitudes and Corporate Innovation”, with Anup Agrawal  
(Presented at 2014 FIRS & to be presented at 2014 FMA Annual Meetings)  
“Does Local Religiosity Matter for Bank Risk-Taking?”  
(To be presented at 2014 FMA Annual Meetings)  
“Peer Effect on Dividend Policy”  
(Presented at 2013 FMA Annual Meetings)  
“Gender Differences in Corporate Financial Decisions and Performance”  
(Presented at 2012 FMA & SFA Annual Meetings)

## Work-in- Progress

“Do Women Stay out of Trouble: Evidence from Corporate Litigation”, with James Malm  
“Republican CEOs and Crash Risk”, with Collin Gilstrap and Tara Rich  
“Non-linear Relation between Implied and Realized Volatility”, with Joshua Brooks

## Published Papers

Adhikari, B. K. & O’Leary, V. E. (2011), Gender Differences in Risk Aversion: A Developing Nation’s Case, *Journal of Personal Finance*, 10:2 (Mentioned in [smartmoney.com](http://smartmoney.com))

Adhikari, B. K. & Hilliard, J. E. (2014), The VIX, VXO and Realized Volatility: A Test of Lagged and Contemporaneous Relationships, *Int. J. Financial Markets and Derivatives*, 3:3

<b>Professional Services</b>	Ad-hoc referee: Journal of Empirical Finance	
	Program Committee Member: Eastern Finance Association	2013
	Program Committee Member, Presenter, Session Chair: FMA	2013
	Presenter: Southern Finance Association	2012, 2010
	Presenter: Financial Management Association	2012
	Discussant & Session Chair: Eastern Finance Association	2011

**Teaching Experience**

UNIVERSITY OF ALABAMA

Instructor of Record, FI 412: Intermediate Financial Management  
 Summer 2012  
 (Mean instructor evaluation: 4.12 out of 5)

Lab Instructor & TA, FI 389: Computerized Mgmt. Info. Systems  
 Fall 2011, 2012 & Spring 2012  
 (Mean instructor evaluation: 4.5)

Lab Instructor, FI 302: Business Finance  
 Spring 2012 (3 sections)  
 (Mean instructor evaluation: 4.2, 4.1, 4.1)

Instructor of Record, FI 302: Business Finance  
 Summer 2011

AUBURN UNIVERSITY

TA, Investments (Taught by Jimmy Hilliard)  
 Fall 2010

KATHMANDU UNIVERSITY, NEPAL

Instructor, Management Accounting  
 Fall 2007

**Honors & Awards**

American Finance Association Student Travel Grant (2013)  
 Julia G. and Marion L. Melson Scholarship(2013)  
 Culverhouse Summer Excellence in Research Grant(2013)  
 Mitchell Scholarship (2012)  
 Culverhouse Support Fund (2011)