

CURRICULUM VITAE

Nisan S. Langberg
Professor

February 2022

Education

Ph.D. Northwestern University, Kellogg School of Management July 2004. Title of dissertation “Entrepreneurial Financing” supervised by Michael Fishman (Chair), Artur Raviv, Bill Rogerson, Annette Vissing-Jorgensen.
MA Economics Haifa University and Technion 1999
MA Statistics Haifa University 1998
BA Economics and Statistics Haifa University 1997

Employment

Professor, Finance Tel Aviv University 2021 – present
Associate Professor, Finance Tel Aviv University 2013 – 2021
On leave 2014, 2017 - 2019
Associate Professor of Finance University of Houston 2011 – 2019
On leave winter 2011, winter 2012, winter 2013, winter 2020
Associate Lecturer of Finance Tel Aviv University 2009 – 2013
Assistant Professor of Finance University of Houston 2004 – 2011
On leave 2010
Courtesy Visiting Professor, Accounting University of Alberta 2016/17
Lecturer, Northwestern University (Economics) 2003 – 2004
Teaching Assistant, Northwestern University (Kellogg) 2002 – 2004
Teaching Assistant, Haifa University 1997 – 1999

Publications

N. Langberg “Optimal Financing for Growth Firms.” *Journal of Financial Intermediation* (2008) Vol. 17, pp. 379-406.

N. Langberg, K. Sivaramakrishnan, “Voluntary Disclosure and Information Production by Analysts,” *Journal of Accounting and Economics* (2008) Vol. 46(1), pp. 78-100.

P. Kumar, N. Langberg, “Corporate Fraud and Investment Distortions in Efficient Capital Markets” *RAND Journal of Economics* (2009) Vol. 40, pp. 144-172.

D. Cohen, N. Langberg, “Venture Capital Financing and the Informativeness of Earning,” *Asia-Pacific Journal of Accounting and Economics* (2009) Vol. 16(2), pp. 505-

N. Langberg, K. Sivaramakrishnan, “Voluntary Disclosures and Analyst Feedback,” *Journal of Accounting Research* (2010) Vol. 48(3), pp. 603-646.

P. Kumar, N. Langberg, K. Sivaramakrishnan, “Voluntary Disclosure, Corporate Control, and Investment,” *Journal of Accounting Research* (2012) Vol. 50 (4), pp. 1041-1076.

P. Kumar, N. Langberg “Information Manipulation and Rational Investment Booms and Busts,” *Journal of Monetary Economics* (2013) Vol. 60 (4) pp. 408-425.

Kumar, Praveen, Nisan Langberg, “Optimal Incentive Contracts and Information Cascades,” *The Review of Corporate Finance Studies* (2014) Vol. (3) pp. 123-161

P. Kumar, N. Langberg, K. Sivaramakrishnan “Voluntary Disclosure with Informed trading in the IPO market”, *Journal of Accounting Research* (2016) Vol. 54 (5) pp. 1365 - 1394

P. Kumar, N. Langberg, Y. Oded, K. Sivaramakrishnan “Voluntary Disclosures and Strategic Share Repurchase,” *Journal of Accounting and Economics* (2017) Vol. (63), pp. 207- 230.

E. Einhorn, N. Langberg, T. Versano “Cross Firm Real Earnings Management,” *Journal of Accounting Research* (2018) Vol. 53 (3), pp. 883 – 911.

P. Kumar, N. Langberg, D. Zvilichovsky “Crowdfunding, Financing Constraints and Real Effects” *Management Science* (2020), Vol. 66 (8), pp. 3561 – 3580.

N. Langberg “Private Equity as an Alternative Investment Strategy: Past Performance and Challenges Ahead” *Innovations in Management*, 2019, 55 pp. 55-67 (journal in Hebrew).

Working Papers

N. Langberg, N. Rothenberg (2019) “Audit Quality, and Investment Efficiency with Informed Trading,” under revision for resubmission *The Accounting Review*

P. Kumar, N. Langberg, Shiva Sivaramakrishnan (2020) “Short-Selling Constraints and Strategic Disclosure” submitted The Accounting Review

Work in Progress

P. Kumar, N. Langberg, S. Sivaramakrishnan “Bidding for Targets in Private Equity”

P. Kumar, N. Langberg, M. Zarrin “Investment Behavior of Private Equity Funds”

D. Lee Lo, N. Langberg “Informed Trading and Feedback from Financial Markets”

D. Carmichael, P. Kumar, N. Langberg “The Winners’ Curse in Online-Banking: an Empirical Examination”

Professional Activities

Program Committee: Olin Corporate Finance Conference 2011 – present
WFA 2012 – present
Utah Finance Conference 2012 - present
European Finance Association 2013 – 2016
Annual TAU Finance Conference: 2016 – present
SFS Finance Cavalcade 2011

Academic Organizer: Annual TAU Finance Conference: 2010 – 2015, 2019

Area Head in Finance: Coller School of Management at TAU: 2010–2015, 2020 –

Reviewing

Review of Financial Studies, RAND Journal of Economics, Journal of Financial Intermediation, Journal of Monetary Economics, European Economic Review, Management Science, Israel Science Foundation, Games and Economic Behavior, The Accounting Review, Journal of Accounting Research, Review of Finance, European Accounting Review, American Economic Review, Contemporary Accounting Research

Active Participation in Scientific Meetings

2003: Lehman Brothers Fellowship for Research Excellence in Finance (presented),

WFA (Discussant)

2004: WFA (presented), Finance and Accounting in Tel-Aviv (Discussant)

2005: WFA (Discussant)

2006: AFA (presented), UNC/Duke Corporate Finance Conference (presented),
AFA (Discussant), FMA (Discussant)
2007: Utah Winter Finance Conference (presented), AFA (presented), Ben Gurion
University (presented departmental seminar), University of Haifa (presented
departmental seminar)
2008: FMA (Session Chair)
2009: WFA (presented), Summer Econometric Society (cancelled)
2010: University of British Columbia (presented departmental seminar)
2011: IDC (presented departmental seminar)
2011: The Hebrew University, presented departmental seminar
2012: The American Finance Association meeting (presented)
2012: IO conference TAU (discussant)
2013: The European Accounting Association (presented)
2014: Hebrew University (Discussant)
2014: IDC (presented at department seminar)
2016: IDC (presented at department seminar)
2016: Simon Fraser University (presented at department seminar)
2021: The Hebrew University, department seminar

Invited Talks

University of British Columbia, University of Houston, Northwestern University,
Indiana University, Federal Reserve Bank of Richmond, University of Illinois at
Chicago, University of Utah, Lehman Brothers, Ben Gurion University, Tel Aviv
University, Hebrew University, University of Haifa, IDC, Simon Fraser
University

Grants

2016 Collaborator ISF grant 1758/16 “Earnings Management in Competitive Markets”
(PI1 Eti Einhorn, PI2 Tsahi Versano)

2019-2020 Collier Foundation research grant “Private Equity Investments:
Competition and Incentives” (one year \$20K)

2020-2022 ISF 927/20 “Voluntary Disclosure, Firm Value and the
Efficiency of Trade in Financial Markets” PI (two years total \$70K)

2020-2021 Collier Foundation research grant “Optimal bidding for deals by PE funds”
PI (one year \$20K)

Awards, Honors

1998, 1999 Dean Award for Excellence in Economics (Haifa University)

1998, 1999	Dean Award for Excellence in Statistics (Haifa University)
1999-2003 2003	Fellowship, Kellogg School of Management AFA Travel Grant (\$1,000), AFA conference in Atlanta
2003	Lehman Brothers Fellowship for Research Excellence in Finance (finalist)
2005-2008	C.T. Bauer College of Business summer support
2009	Melcher Research Excellence, C.T. Bauer College of Business
2013	Dan Suesskind Award for Excellence in Financial Research and Management
2014	Raymond Ackerman Family Corporate Governance paper award/grant
2016	TAU teaching – Dean teaching award
2017	UH teaching – Dean letter of appreciation for teaching performance
2017	Le Roy and Lucille Melcher Faculty Excellence Award for Excellence in Research (University of Houston)

Teaching (courses taught over the years)

MBA	Private Equity and Investment Banking (UH)
MBA	Introduction to Finance (core class) (UH)
MBA	Advanced Valuation (TAU)
MBA	Valuation (UH/TAU)
Ph.D.	Game Theory (UH)
Ph.D.	Corporate Finance Theory Seminar (UH)
BA	Advanced Finance (UH)
BA	Valuation (TAU)
BA	Introduction to Finance (Kellogg)

Current and past Ph.D. Students

Guowei Zhang, UH; Dor Lee-Lo, TAU; Don Carmichael, UH; Sharon Peleg-Lazar, TAU; Mina Zarrin, UH,