

Andrew A. Lynch

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Academic Experience

University of Arkansas, *Assistant Professor of Finance*, 2020 - Present
University of Mississippi, *Assistant Professor of Finance*, 2015 - 2020
Binghamton University, *Assistant Professor of Finance*, 2012 - 2015

Education

Ph.D. in Finance, University of Missouri, May 2012
M.A. in Economics, University of Missouri, August 2007
B.S. in Business Administration, Southwest Baptist University, May 2005

Research Interests

Exchange Traded Funds, Retail Trading, Information Asymmetry, Market Efficiency

Refereed Publications

“Retail and Institutional Trading During a COVID-19 Presidential Press Conference,” 2024,
with Matthew Crook and Brian Walkup, *Journal of Economics and Finance* 48, 544-562

“Intraday Arbitrage between ETFs and their Underlying Portfolios,” 2021, with Travis Box,
Ryan Davis, and Richard Evans, *Journal of Financial Economics* 141, 1078-1095

“Portfolio Choice: Familiarity, Hedging, and Industry Bias,” 2021, with Xin Che and Andre
Liebenberg, *Journal of Financial and Quantitative Analysis* 56, 2870-2893

“Proximity to Urban Centers in Mergers and Acquisitions”, 2017, with Patty Bick, Matthew D.
Crook, and Brian R. Walkup, *Managerial Finance* 43, 1292-1308.

“The Effects of Big Baths on Bank Opacity”, 2017, with K. Stephen Haggard and John S.
Howe, *Journal of Financial Research* 40, 433-454.

“Does Distance Matter in Mergers and Acquisitions?”, 2017, with Patty Bick, Matthew D.
Crook, and Brian R. Walkup, *Journal of Financial Research* 40, 33-54.

“Do Baths Muddy the Waters or Clear the Air?”, 2015, with K. Stephen Haggard and John S.
Howe. *Journal of Accounting and Economics* 59, 105-117.

“Institutions and the Turn-of-the-Year Effect: Evidence from Actual Institutional Trades”, 2014, with Andy Puckett and Sterling Yan, *Journal of Banking and Finance* 49, 56-68.

“Aggregate Short Selling, Commonality, and Stock Market Returns”, 2014, with Han Yu, Biljana Nikolic, and Sterling Yan, *Journal of Financial Markets* 17, 199-229.

“Are Short Sellers Informed? Evidence from REITs”, 2012, with Dan W. French and Sterling Yan, *Financial Review* 47, 145-170.

“Aggregate Short Selling during Earnings Seasons”, 2012, with Paul Brockman and Andrei Nikiforov, in G.N. Gregoriou, eds.: *Handbook of Short Selling* (Elsevier Inc.).

Current Working Papers

“The Effects of News on Retail Investor Trading,” with Matthew Crook, Brian Walkup, and Spencer Wyld

“Betting Longshots: The Effect of Increased Gambling Awareness and Accessibility on Retail Trading,” with Spencer Wyld

“Passive Ownership and Price Efficiency,” with Nicholas Thompson

“The Effects of the News Cycle on Trading Volume,” with Spencer Wyld

Current Works-in-Progress

“Macroeconomic Information and Investor Attention,” with Ryan Flugum

“Small Cap Stock Market Quality During Meme Stock Events,” with Tomasz Kaczmarek and Kuntara Pukthuanthong

“Categorical Trading by Retail Investors,” with Kuntara Pukthuanthong

“Under Pressure: Media Scrutiny and Disclosure Delay,” with Spencer Wyld

Awards

2020 Best Investments Paper, Eastern Finance Association

2018 Outstanding Teacher Award, School of Business Administration, University of Mississippi

2017 Outstanding Teacher Award, School of Business Administration, University of Mississippi

2017 Outstanding Investments Paper, Southwestern Finance Association

Research Presentations

Invited Seminars

University of Missouri (2025), University of Arkansas (2019), University of Alabama (2019), Auburn University (2019), Missouri State University (2019), Auburn University (2016), Mississippi State University (2016), Oklahoma State University (2014), University of Mississippi (2014), Binghamton University (2012), University of Toledo (2012), University of Tulsa (2012), University of Missouri (2011, 2010, 2008)

Conference Presentations

Northern Finance Association (2019)
Eastern Finance Association (2025)
Financial Management Association (2019, 2018, 2017 (Top 10), 2016, 2012, 2011, 2010)
Southwestern Finance Association (2024, 2022, 2020, 2019, 2017, 2016, 2014, 2013, 2012, 2009)
Southern Finance Association (2022, 2018, 2016)
Southwest Symposium (2025)
MMM Conference (2017)
Defined Contribution Institutional Investment Association Academic Forum (2012)
Midwestern Finance Association (2012)

Teaching Experience

University of Arkansas

Digital Innovation in Financial Markets (Graduate)
Financial Markets and Institutions (Undergraduate)

University of Mississippi

Portfolio Management and Security Analysis (Undergraduate/Graduate)
Investments (Undergraduate)

Binghamton University

Investments (Undergraduate)

University of Missouri

Microeconomics for Business (Graduate)
Financial Markets (Graduate)
Financial Management Policy (Undergraduate)
Investment Strategies of Warren Buffett (Undergraduate/Graduate)

Service Experience

Profession

Associate Editor, Journal of Financial Research (2024-present)
Executive Director, Southwestern Finance Association (2025-present)
President, Southwestern Finance Association (2024)
Vice-President – Program Chair, Southwestern Finance Association (2023)
Secretary/Treasurer, Southwestern Finance Association (2022)
Vice-President – Events, Southwestern Finance Association (2021, 2020)
Member, Board of Directors, Southwestern Finance Association (2017-2020)
Program Committee, Financial Management Association (2022-2025, 2016-2019)
Program Committee, Southwestern Finance Association (2013-2025)
Program Committee, Consortium on Trading Strategies and Inst. Investing (2017-2025)
Program Committee, Southern Finance Association (2022-2025)
Discussant, Financial Management Association (2020-2024, 2018, 2016, 2014-2012)
Discussant, Eastern Finance Association (2025)
Discussant, Southwestern Finance Association (2012-2025)
Discussant, Southern Finance Association (2022, 2018, 2016)

Ad hoc Referee: Journal of Banking & Finance, European Financial Management, Journal of Empirical Finance, Journal of Financial Research, Financial Review, Finance Research Letters, Managerial Finance

University of Arkansas

Member, Masters of Finance Admissions Committee (2023-present)
Member, Hiring Committee, Finance Department, Department Chair (2025)
Member, Hiring Committee, Finance Department, Assistant Professor (2025, 2024, 2021)
Member, Hiring Committee, Finance Department, A/A Professor of Teaching (2022)

Doctoral Dissertation Advisor
Spencer Wyld (2025)

Dissertation Committee Member
Yuchen Luo (2023)

Honors Thesis Advisor (Undergraduate)
Julio Veira (2025)
Tristen Farris (2025)
Ridgely Secrist (2024)
James Rhodes (2023)
Parx Pinnell (2022)
Samuel Pierce (2021)

University of Mississippi

Co-Chair, 403(b) Revision University Committee, 2019-2020
Faculty Advisor, Student Managed Portfolio, 2017-2019
Member, Hiring Committee, Finance Department, 2017-2018
Finance Department Representative, Faculty Senate, 2017-2018
Chair, Budget Subcommittee, Faculty Senate, 2017-2018
Member, Executive Committee, Faculty Senate, 2017-2018
Member, University Retirement and Benefits Committee, 2017-2018
Faculty Advisor, Warren Buffett Q&A Meeting, 2017

Dissertation Committee Member

Xin Che (2018)
Violetta Davydenko (2018)
Zhilu (Luna) Lin (2019)
Erik Markin (Management, 2019)

Honors Thesis (Undergraduate)

Hoang Nguyen (2018), Advisor
Andrew Wilkes (2016), Committee Member
Daria Herasymova (2019), Committee Member

Binghamton University

Technology Committee, School of Management, 2013-2015
Undergraduate Curriculum Committee, School of Management, 2012-2013