

Alan David Crane

Jones Graduate School of Business
Rice University
6100 Main Street MS 531
Houston, TX 77005

alan.d.crane@rice.edu
Tel: (713) 348-5393
Cell:(512) 940-3632
Updated 7/14/2017

ACADEMIC POSITIONS HELD

Jones Graduate School of Business, Rice University

Assistant Professor of Finance.

2010 to present

EDUCATION

Ph.D. - Finance, The University of Texas at Austin

2010

B.A. - Economics, Trinity University

2002

Cum Laude; History Minor

B.S. - Business Administration (Finance and Accounting), Trinity University

2002

Cum Laude

PUBLICATIONS

1. Crane, A. D., Michenaud, S., & Weston, J. P. (2016). The Effect of Institutional Ownership on Payout Policy: Evidence from Index Thresholds. *Review of Financial Studies*, 29(6), 1377–1408.
–Lead Article
2. Crane, A. D. and Koch, A. “Shareholder Litigation and Ownership Structure: Evidence from a Natural Experiment” forthcoming, *Management Science*
3. Crane, A. D. and Crotty, K. “Passive versus Active Fund Performance: Do Index Funds Have Skill?” forthcoming, *Journal of Financial and Quantitative Analysis*
4. Crane, A. D., Koch, A., and Michenaud, S. “Institutional Ownership Cliques and Governance” forthcoming, *Journal of Financial Economics*
5. Crane, A. D., Koch, A., and Wei, C. “Choosing the Precision of Performance Metrics” accepted, *Journal of Financial and Quantitative Analysis*

WORKING PAPERS

1. “Skewness Consequences of Seeking Alpha” with Kerry Back and Kevin Crotty
Under revision for 3rd round review – RFS
2. “Is There a Disposition Effect in Corporate Investment Decisions?: Evidence from Real Estate Investment Trusts” with Jay C. Hartzell.
Under revision for resubmission – RE

3. “The Causal Effects of Short-Selling Bans: Evidence from Eligibility Thresholds” with Kevin Crotty, Sébastien Michenaud, and Patricia Naranjo
4. “The Litigation Environment of a Firm and its Impact on Financial Policy.”

TEACHING EXPERIENCE

Rice University

Core Finance

Spring 2016-2017 (MBA for Professionals Evening and Weekend)

Corporate Investment Policy

Fall 2010-2014 (MBA, MBA for Professionals Evening and Weekend)

Corporate Financial Policy

Fall 2010-2012 (MBA for Executives)

Managerial Economics

Fall 2011-2012 (MBA Core, MBA for Executives Core)

University of Texas - Austin

Instructor: Business Finance

Teaching Assistant: MBA Financial Management (core), MBA REIT Fund,
other MBA Real Estate Finance courses

CONFERENCE PRESENTATIONS, SEMINARS, AND DISCUSSIONS

2017:

2017 AFA (Presenter, Discussant), AREUEA (Discussant), FSU Beach Conference (coauthor),
2017 Drexel Corporate Governance Conference, 2017 WFA (Discussant), University of Oklahoma

2016:

2016 European Winter Finance Conference (coauthor), 2016 EFA, 2016 FIRS, 2016 Lonestar
Finance Conference (coauthor), Hanken School of Economics, University of Houston, University
of Kentucky

2015:

2015 SFS Cavalcade (Discussant), 2015 WFA (Discussant), 2015 Lonestar Finance Conference,
DePaul University, University of Georgia

2014:

2014 FARS Midyear (coauthor), 2014 FIRS 2014 Finance Cavalcade (Discussant), 2014 Lonestar
Finance Conference (coauthor), 2014 CFEA

2013:

2013 Napa Conference on Financial Markets Research, 2013 SFS Cavalcade, 2013 Rothschild
Caesarea Center 10th Annual Conference (coauthor), 2013 FMA (coauthor), 2013 WFA
(Discussant)

2012:

Lone Star Conference, CEPR Summer Symposium in Financial Markets (coauthor)

2011:

AREUEA Mid-year Conference (Discussant), University of Oklahoma Risk Management
Conference (Discussant), University of Houston

2010:

AREUEA Annual Conference (Discussant), AREUEA Mid-year Conference (Discussant), University of Alabama, Boston College, Emory University, Penn State University, Rice University, South Carolina University, Southern Methodist University, Texas Tech University

2009:

AREUEA Annual Conference, FMA Doctoral Consortium, University of Kansas, University of Missouri.

2008:

University of Texas - Austin, Baylor University, Real Estate Research Institute Annual Conference.

PROFESSIONAL SERVICE

Referee: Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Review of Finance, Journal of Corporate Finance, Journal of Empirical Finance, Financial Review, Real Estate Economics, Quarterly Review of Finance, International Review of Finance.

Program Committee: 2017 EFA, 2017 WFA, 2017 FMA - Latin America, 2016 WFA, 2015 WFA, 2015 FMA, 2014 FMA.

HONORS AND AWARDS

University of Oklahoma Cooksey Scholar - 2011

Fred Moore Assistant Instructor Award for Teaching Excellence, 2009

American Finance Association Student Travel Grant, 2009

Eugene and Dora Bonham Fund Research Grant, 2008

University Continuing Fellowship, University of Texas at Austin, 2008-2009, 2009-2010.

Departmental Scholarship, Finance Department, 2006-2008.

Grant Recipient (with Jay Hartzell), Real Estate Research Institute (RERI), 2007.

University Preemptive Fellowship, University of Texas at Austin, 2005-2006.

University Presidential Scholarship, Trinity University, 1998-2002.

PROFESSIONAL EXPERIENCE

Protiviti Independent Risk Consulting
Senior Consultant

Houston, TX
2003-2005

Designed and implemented enterprise-wide risk management strategies and energy trading internal control systems for a variety of energy industry clients.

Lukens Energy Group
Analyst

Houston, TX
2001-2003

Conducted market analysis and financial valuations for strategy and litigation consulting projects for energy industry clients. Assisted in the development of real option valuation software.