

George Chacko
Santa Clara University
500 El Camino Real
Santa Clara, CA 95053
Email: gchacko@scu.edu

Education

Harvard University

Ph.D., Business Economics, 1997

M.A., Business Economics, 1996

Cambridge, MA

University of Chicago

M.B.A., Finance, Accounting, 1992

Chicago, IL

Massachusetts Institute of Technology

B.S., Electrical Engineering, 1989

Cambridge, MA

Academic Experience

Santa Clara University

Associate Professor, Finance – 2006-Present

Associate Dean – 2017-Present

Program Director, MS in Finance – 2013-Present

Chair, Finance Department – 2014-2017

Faculty Director, Graduate Programs – 2010-2012

Santa Clara, CA

Indian School of Business

Visiting Professor, Finance – 2007

Hyderabad, India

Harvard Business School

Associate Professor, Finance – 2002-2006

Assistant Professor, Finance – 1997-2002

Boston, MA

Commercial Experience

HNC Advisors

Founding Partner – 2010-Present

Zurich, Switzerland

Auda Alternative Investments

Chief Investment Officer – 2008-2010

New York, NY

Kite Partners

Managing Partner & Chief Investment Officer – 2005-2008

Cambridge, MA

<u>Integrated Finance Ltd</u> <i>Managing Director, Pension Asset Management – 2005-2008</i>	New York, NY
<u>State Street Bank</u> <i>Managing Director, Fixed Income – 2003-2005</i>	Boston, MA
<u>SKG</u> <i>Consultant, 2001-2003</i>	Boston, MA
<u>Prudential Financial</u> <i>Associate Portfolio Manager, Portfolio Management – 1992-1993</i>	Newark, NJ
<u>Accenture</u> <i>Consultant, Advanced Systems – 1989-1991</i>	Chicago, IL

Published Papers

“Average Interest” (co-authored with Sanjiv Das), *National Bureau of Economic Research Working Paper Series #6045* (1997).

“A Theory of Optimal Timing and Selectivity” (co-authored with Sanjiv Das), *Journal of Economic Dynamics and Control* (1999).

“Cephalon, Inc., Taking Risk Management Theory Seriously,” (co-authored with Peter Tufano and Geoffrey Verter) *Journal of Financial Economics* (2001).

“Pricing Interest Rate Derivatives: A General Approach,” (co-authored with Sanjiv Das) *Review of Financial Studies* (2002).

“Raising Contingent Capital: The Case of Cephalon” (co-authored with Peter Tufano and Geoffrey Verter) *Journal of Applied Corporate Finance* (2002).

“Spectral GMM Estimation of Continuous-Time Processes,” (co-authored with Luis Viceira), *Journal of Econometrics* (2003).

“Strategic Asset Allocation in a Continuous-Time VAR Model,” (co-authored with John Campbell, Jorge Rodriguez, and Luis Viceira) *Journal of Economic Dynamics and Control* (2004).

“Dynamic Consumption and Portfolio Choice with Stochastic Volatility in Incomplete Markets,” (co-authored with Luis Viceira) *Review of Financial Studies* (2005).

“Perturbation Methods for Dynamic Investment and Consumption Problems,” (co-authored with Karl Neumar) *Handbook of Asset and Liability Management*, ed. Stavros Zenios and William Ziemba, North Holland Publishing (2006).

“Is Conventional Financial Planning Good for Your Financial Health?” *Proceedings Journal, CFA Future of Life-Cycle Saving and Investing Conference*, Research Foundation Publications, CFA Institute (2007).

“Latent Liquidity: A New Measure of Liquidity with an Application to Corporate Bonds,” (co-authored with Sriketan Mahanti, Amrut Nashikkar, Marti Subrahmanyam, and Gaurav Mallik) *Journal of Financial Economics* (2008).

“Pricing Liquidity: The Quantity Structure of Immediacy Prices,” (co-authored with Jakub Jurek and Erik Stafford) *Journal of Finance* (2008).

“Liquidity Risk in Financial Markets,” *Innovations in Investment Management*, ed. Gifford Fong, Bloomberg Press (2008).

“The Pricing of Liquidity Risk with an Application to Hedge Funds,” *Hedge* (2008).

“The Amaranth Fund: A Hedge Fund Crisis,” (co-authored with Scott Thomas) *Journal of Investment Management* (2009).

“A Liquidity-Based Explanation of Convertible Arbitrage Alphas,” (co-authored with George Batta and Bala Dharan) *Journal of Fixed Income* (2010).

“Optimal Diversification,” (co-authored with Rob McMillan and Karl Neumar) *Journal of Investment Strategies* (2014).

“Japan’s Lost Decade: A Liquidity-Shock Induced Downturn,” (co-authored with Carolyn L. Evans) *Journal of Business and Economics* (2015).

“An Index-based Measure of Liquidity,” (co-authored with Sanjiv Das and Rong Fan) forthcoming in *Journal of Banking and Finance*.

Published Books

Financial Derivatives: Pricing, Application, and Mathematics (co-authored with Jamil Baz), Cambridge University Press (2004), ISBN 978-0521066792

Financial Instruments and Markets (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman), John Wiley & Sons (2006), ISBN 978-0471737674

Credit Derivatives: A Primer on Credit Risk, Modeling, and Instruments (co-authored with Vincent Dessain, Hideto Motohashi, and Anders Sjoman), 1st Edition, Wharton School Publishing (2006), ISBN 978-0131467446

The Global Economic System: How Liquidity Shocks Affect Financial Institutions and Lead to Economic Crises (co-authored with Carolyn L. Evans, Hans Gunawan, and Anders Sjoman), FT Press (2011), ISBN 978-0137050123.

Valuation: Methods and Models in Applied Corporate Finance (co-authored with Carolyn L. Evans), FT Press (2014), ISBN 978-0132905220.

Credit Derivatives: A Primer on Credit Risk, Modeling, and Instruments (co-authored with Vincent Dessain, Hideto Motohashi, and Anders Sjoman), 2nd Edition, Wharton School Publishing (2015), ISBN 978-0133249187

Fixed-Income and Credit-Linked Instruments (co-authored with Carolyn L. Evans), forthcoming from Wiley Publishing.

Published Case Studies

“Sally Jameson--1999,” (co-authored with Matthew Bailey, Hank Reiling, and Peter Tufano) *Harvard Business School Case #9-200-006* (1999).

“Dell Computer Corporation: Share Repurchase Program,” (co-authored with Luis Viceira) *Harvard Business School Case #9-200-056* (2000).

“Cox Communications, Inc.--1999,” (co-authored with Peter Tufano) *Harvard Business School Case #9-201-003* (2000).

“Pine Street Capital,” (co-authored with Eli Strick) *Harvard Business School Case #9-201-071* (2000).

“Diageo plc: Optimal Capital Structure Decision,” (co-authored with Josh Musher and Peter Tufano) *Harvard Business School Case #9-201-033* (2001).

“First American Bank: Credit Default Swaps,” (co-authored with Eli Strick) *Harvard Business School Case #9-203-033* (2002).

“Convertible Securities,” (co-authored with Eli Strick) *Harvard Business School Case #9-202-129* (2002).

“Risk Arbitrage: Abbot Labs and Alza,” (co-authored with Marc Chennault and Randolph Cohen) *Harvard Business School Case #9-203-003* (2003).

“DigaMem Inc.: Future-Priced Convertibles,” (co-authored with Andrew Kuhlman, Christopher Smith, and Eli Strick) *Harvard Business School Case #9-203-002* (2003).

“Swedish Lottery Bonds,” (co-authored with Peter Hecht, Vincent Dessain, and Anders Sjomana) *Harvard Business School Case #9-204-048* (2003).

“Deutsche Borse,” (co-authored with Jose-Abel Defina, Vincent Dessain, and Eli Strick) *Harvard Business School Case #9-204-008* (2003).

“The International Securities Exchange: New Ground in Options Markets” (co-authored with Eli Strick) *Harvard Business School Case #9-203-063* (2003).

“Building Hedge Funds at Prospero Capital,” (co-authored with Drew Blackburn, Randolph Cohen, and Mei Hu) *Harvard Business School Case #9-204-007* (2003).

“Note on Risk Arbitrage,” (co-authored with Marc Chennault and Randolph Cohen) *Harvard Business School Case #9-203-001* (2003).

“Note on Bond Valuation and Returns,” (co-authored with Vincent Dessain, Peter Hecht, and Monika Stachowiak) *Harvard Business School Case #9-205-008* (2004).

“Note on Duration and Convexity,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjomana) *Harvard Business School Case #9-205-025* (2004).

“Neeley University Investment Management Co.: Secondary Trading of Private Equity,” (co-authored with Ian Charles, Colin McGrady, and Veeral Rathod) *Harvard Business School Case #9-204-150* (2004).

“Catastrophe Bonds at Swiss Re,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjomana) *Harvard Business School Case #9-205-006* (2004).

“The Enron Odyssey: The Special Purpose of ‘SPEs,’” (co-authored with Bala Dharan and Eli Strick) *Harvard Business School Case #9-204-009* (2004).

“Bank Leu’s Prima Cat Bond Fund,” (co-authored with Vincent Dessain, Peter Hecht, Adam Plotkin, and Anders Sjomana) *Harvard Business School Case #9-205-005* (2004).

“Deutsche Bank: Discussing the Equity Risk Premium,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-040* (2004).

“Deutsche Bank: Finding Relative Value Trades,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-059* (2004).

“Tribune Company: The PHONES Proposal,” (co-authored with Andrew Kuhlman and Eli Strick) *Harvard Business School Case #9-205-087* (2005).

“RTY Telecom: Network Expansion and Real Options,” (co-authored with Anders Sjoman and Christopher Smith) *Harvard Business School Case #9-205-102* (2005).

“Morgan Stanley and TRAC-X: The Battle for the CDS Indexes Market,” (co-authored with Vincent Dessain, Kate Hao, Leonie Maruani, and Anders Sjoman) *Harvard Business School Case #9-205-075* (2005).

“The Chicago Board Options Exchange (CBOE),” (co-authored with Daniela Beyersdorfer, George Nelson, and Anders Sjoman) *Harvard Business School Case #9-205-073* (2005).

“KAMCO and the Cross-Border Securitization of Korean Non-Performing Loans,” (co-authored with Vincent Dessain, Jacob Hook, and Anders Sjoman) *Harvard Business School Case #9-205-037* (2005).

“Advising on Currency Risk at ICICI Bank,” (co-authored with Vincent Dessain, Anders Sjoman, and Marti Subrahmanyam) *Harvard Business School Case #9-205-074* (2005).

“Nexgen: Structuring Collateralized Debt Obligations,” (co-authored with Vincent Dessain, Peter Hecht, Anders Sjoman, and Marti Subrahmanyam) *Harvard Business School Case #9-205-121* (2005).

“Mortgage-Backs at Ticonderoga,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-122* (2005).

“Ticonderoga: Inverse Floating Rate Bond,” (co-authored with Anders Sjoman) *Harvard Business School Case #9-205-113* (2005).

“Note on Credit Derivatives,” (co-authored with Kate Hao, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-111* (2005).

“Note on Option Valuation,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-106* (2005).

“Note on Basic Option Properties” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-105* (2005).

“Introduction to Interest Rate Options,” (co-authored with Anders Sjoman) *Harvard Business School Case #9-205-112* (2005).

“Note on Forward Contracts and Swaps,” (co-authored with Vincent Dessain, Peter Hecht, and Anders Sjoman) *Harvard Business School Case #9-205-118* (2005).

“100-year Liabilities at Prudential Insurance,” (co-authored with Peter Hecht and Akiko Mitsui) in *Financial Instruments and Markets: A Casebook*, John Wiley & Sons (2006).

Miscellaneous

Delivered presentations/speeches at over 250 universities, conferences, businesses, and government organizations.