

George D. Cashman

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College of Business Administration
Department of Finance
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ACADEMIC EXPERIENCE

Marquette University Associate Professor	2015-Current
Texas Tech University Assistant Professor	2007-2015

EDUCATION

Arizona State University, Ph.D., Finance	2007
University of Miami, MBA, Corporate Finance and Investments	2002
Pennsylvania State University, B.S., Economics	1999

PUBLISHED ARTICLES

Cashman, George D., David M. Harrison, Michael J. Seiler, and Hainan Sheng, "The impact of geographic and cultural dispersion on information opacity," *Journal of Real Estate Finance and Economics* (Forthcoming)

Cashman, George D., David M. Harrison, and Ryan Whitby, "Network connections in REIT markets," *Journal of Real Estate Literature* (Forthcoming)

Cashman, George D., David M. Harrison, Michael J. Seiler, and Hainan Sheng, "Cross-border investment and firm liquidity," *Journal of Real Estate Portfolio Management* 22.2 (2016): 105-128.

- Winner of the 2016 Best Paper Award, Lead article

Cashman, George D., David M. Harrison, and Michael J. Seiler. "Capital structure and political risk in Asia-Pacific real estate markets," *Journal of Real Estate Finance and Economics* 53.2 (2016): 115-140.

- Lead article

Cashman, George D., David M. Harrison, and Christine A. Panasian, "Clawback provisions in real estate investment trusts," *Journal of Financial Research* 39.1 (2016): 87-114.

Allen, Kyle D., George D. Cashman, and Drew B. Winters, "How informative is floating NAV when securities trade infrequently?" *Financial Review* 51 (2016): 69-82.

Cashman, George D., David M. Harrison, and Hainan Sheng, "Political risk and the cost of capital in Asia-Pacific property markets," *International Real Estate Review* 18.3 (2015): 331-364.

- Published while on the faculty at Texas Tech University

Cashman, George D., and Joshua C. Fairbanks, "Acknowledging recent contributions to real estate literature," *Journal of Real Estate Literature* 22.1 (2014): 1-22.

- Lead article
- Published while on the faculty at Texas Tech University

Cashman, George D., Daniel N. Deli, Federico Nardari, and Sriram V. Villupuram, "Investor behavior in the mutual fund industry: Evidence from gross flows." *Journal of Economics and Finance* 38.4 (2014): 541-567.

- Lead article
- Published while on the faculty at Texas Tech University

Cashman, George D., David M. Harrison, and Michael J. Seiler. "Advisor choice in Asia-Pacific property markets." *Journal of Real Estate Finance and Economics* 48.2 (2014): 271-298.

- Published while on the faculty at Texas Tech University

Cashman, George D. "Convenience in the mutual fund industry." *Journal of Corporate Finance* 18.5 (2012): 1326-1336.

- Published while on the faculty at Texas Tech University

Cashman, George D., Stuart L. Gillan, and Chulhee Jun. "Going overboard? On busy directors and firm value." *Journal of Banking & Finance* 36.12 (2012): 3248-3259.

- Published while on the faculty at Texas Tech University

Cashman, George D., Daniel N. Deli, Federico Nardari, and Sriram V. Villupuram, "Investors do respond to poor mutual fund performance: Evidence from inflows and outflows." *Financial Review* 47.4 (2012): 719-739.

- Winner of the 2012 Outstanding Publication Award
- Published while on the faculty at Texas Tech University

Cashman, George D. "Pay-performance sensitivity and firm size: Insights from the mutual fund industry." *Journal of Corporate Finance* 16.4 (2010): 400-412.

- Abstracted in *CFA Digest* 40, 4 (2010) 49-51.
- Published while on the faculty at Texas Tech University

Cashman, George D., and Daniel N. Deli. "Locating decision rights: Evidence from the mutual fund industry." *Journal of Financial Markets* 12.4 (2009): 645-671.

- Published while on the faculty at Texas Tech University

OTHER PUBLICATIONS

Cashman, George D., Stuart L. Gillan, and Ryan Whitby, "Human and social capital in the labor market for directors" in *Advances in Financial Economic*, v. 16, 2013, published by Emerald Publishers

- Winner of the Emerald Literati Network Outstanding Author Contribution award

WORKING PAPERS

Cashman, George D., David M. Harrison, Michael J. Seiler, and Hainan Sheng, The Impact of Intrafirm Distance on Stock Market Liquidity

Cashman, George D., David M. Harrison, and Hainan Sheng, Option Trading and REIT Returns

- Revise and Resubmit at Real Estate Economics
- ARES Real Estate Portfolio Management Manuscript Prize Winner
- ARES Practitioner Research Award Winner

Cashman, George D., Stuart L. Gillan, and Chulhee Jun, “Model specification and board characteristics: Caveat emptor”

Beracha, Eli, George D. Cashman, and Hilla Skiba, “Information advantage and institutional investors’ performance in publicly traded real estate securities”

TEACHING

Real Estate Modeling	Marquette University
MBA Investments	Marquette University
Investments	Marquette University
PhD Special Topics	Texas Tech University
PhD Research Seminar in Finance	Texas Tech University
MBA Financial Management Tools	Texas Tech University
MBA Financial Management Concepts	Texas Tech University
Senior Finance Seminar	Texas Tech University
Investments	Texas Tech University
Corporate Finance 1	Texas Tech University
Financial Management	Texas Tech University
Managerial Finance	Arizona State University

PRESENTATIONS

American Real Estate Society Annual Meeting* Specialization and Institutional Investors’ Performance - Evidence from Publicly Traded Real Estate	April 2018
American Real Estate Society Annual Meeting* The Impact of Intrafirm Distance on Stock Market Liquidity	April 2018
Financial Management Association Annual Meeting The Impact of Intrafirm Distance on Stock Market Liquidity	Oct 2017
American Real Estate Society Annual Meeting	April 2017

Information advantage and institutional investors' performance in publicly traded real estate securities	
American Real Estate Society Annual Meeting* Option Trading and REIT Returns • ARES Real Estate Portfolio Management Manuscript Prize Winner	April 2017
Financial Management Association Annual Meeting Model Specification and Board Characteristics: Caveat Emptor	Oct 2016
Asia Pacific Real Estate Research Symposium* Know Thy Neighbor: The Impact of Cultural and Geographic Distance on Information Asymmetry	July 2016
Real Estate Investment in a Changing World* Cross-Border Investment and Firm Liquidity	May 2016
American Real Estate Society Annual Meeting* Cross-Border Investment and Firm Liquidity • ARES Real Estate Portfolio Management Manuscript Prize Winner	April 2016
American Real Estate Society Annual Meeting* Know Thy Neighbor: The Impact of Cultural and Geographic Distance on Information Asymmetry • ARES Real Estate Market Analysis Manuscript Prize Winner	April 2015
Financial Management Association Annual Meeting Model Specification and Board Characteristics: Caveat Emptor	Oct 2014
American Real Estate Society Annual Meeting* Clawback Provisions in Real Estate Investment	April 2014
Midwest Finance Association Annual Meeting* Clawback Provisions in Real Estate Investment	March 2014
Eastern Finance Association Annual Meeting* Clawback Provisions in Real Estate Investment	April 2013
Asia Pacific Real Estate Research Symposium* Capital Structure and Political Risk in Asia-Pacific Real Estate Markets	June 2012
Financial Management Association Annual Meeting* Mutual Funds, Convenience, and Boundaries • FMA Best Paper Award Semi-Finalist	Oct 2011
Lone Star Finance Conference Expertise, Connections, and the Labor Market for Corporate Directors: Is it What You Know or Who You Know?	Sept 2010
Lone Star Finance Conference	Sept 2008

* Presented by co-author

* Presented by co-author

Understanding the Non-Linear Relation Between Mutual Fund Performance and Flows	
Batton Conference	May 2008
Understanding the Non-Linear Relation Between Mutual Fund Performance and Flows	
Financial Management Association Annual Meeting*	Oct 2007
On Monthly Mutual Fund Flows	
Financial Management Association Annual Meeting*	Oct 2007
Investors Do Respond to Poor Mutual Fund Performance: Evidence from Inflows and Outflows	
Western Finance Association Annual Meeting*	June 2007
Investors Do Respond to Poor Mutual Fund Performance: Evidence from Inflows and Outflows	
Batton Conference	May 2007
Advisory Contracts: Single versus Declining Compensation Rates	
Financial Management Association Annual Meeting	Oct 2005
Locating Decision Rights: Evidence from the Mutual Fund Industry	
Financial Management Association Annual Meeting	Oct 2005
Advisory Contracts: Single versus Declining Compensation Rates	

HONORS

ARES Practitioner Research Award	2018
ARES Real Estate Portfolio Management Manuscript Prize	2017
<i>Journal of Real Estate Portfolio Management</i> Best Paper Award	2016
<i>Journal of Real Estate Literature</i> Red Pen Award	2016
ARES Real Estate Portfolio Management Manuscript Prize	2016
ARES Real Estate Market Analysis Manuscript Prize	2015
Emerald Literati Network Outstanding Author Contribution Award	2014
<i>The Financial Review</i> Outstanding Publication Award	2012
Texas Tech Research Grant	2008
Batton Young Scholar Award	2007
American Finance Association Travel Grant	2006
Financial Management Association Doctoral Seminar Invitee	2006
Graduate College Travel Grant	2004

SERVICE

Associate Editor <i>Journal of Real Estate Literature</i>	2017-Present
EFMA Program Committee	2016-Present
ARES Manuscript Prize Committee	2016
FMA Program Committee	2015-Present
FIRN Conference Program Committee	2015-Present
Elsevier Book Reviewer	2014
External Reviewer for Research Grant Council of Hong Kong	2013
Lone Star Finance Conference Representative	2009-2014
Ad hoc referee: <i>Journal of Banking and Finance; Journal of Corporate Finance; Journal of Financial Research; Financial Review; Managerial Finance; Journal of International Financial Markets, Institutions, & Money; Journal of Economic Behavior & Organization; Journal of Pension Economics and Finance; Pacific-Basin Finance Journal; Journal of Real Estate Literature; International Review of Economics and Finance; Financial Innovation</i>	

PH.D. STUDENTS

Kevin J. Walsh	Dissertation Committee Member	ABD
	Initial Placement: Marquette University	
Nga Nguyen	Dissertation Committee Member	2013
	Initial Placement: Ohio University	
Philip Gibson	Dissertation Committee Member	2012
	Initial Placement: University of the Incarnate World	
Chulhee Jun	Co-Author	2011
	Initial Placement: United International College	
Maggie Foley	Dissertation Committee Member	2009
	Initial Placement: Jacksonville University	
Thomas C. Williams	Dissertation Committee Member	2009
	Initial Placement: University of Missouri, St. Louis	

DISCUSSION

American Real Estate Society Annual Meeting	April 2016
Cure Rates on Defaulted Junior Lien Mortgage Debt	
Financial Management Association Annual Meeting, Special PhD Session	Oct 2015
Corporate Social Responsibility: The Myopic Barometer?	
American Real Estate Society Annual Meeting	April 2014
Good Growth, Bad Growth: The Role of Discipline in REITs' Expansion	

Financial Management Association Annual Meeting, Special PhD Session Changes in Mutual Fund Flows and Incentives for Active Management	Oct 2009
Financial Management Association Annual Meeting Financial Analysts and Price Discovery	Oct 2006
Financial Management Association Annual Meeting Moral Hazard and Collective Action Clauses in the Eurobond Market	Oct 2005
Financial Management Association Annual Meeting The Persistence of Runs – The Directional Movement of Index Returns	Oct 2004
Northern Finance Association Annual Meeting New Releases When Markets are Closed	Sept 2004