Travis L. Johnson

April 2023

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Academic Appointments

The University of Texas at Austin, McCombs School of Business

- Associate Professor of Finance, 2020–Present
- Assistant Professor of Finance, 2012–2020

Massachusetts Institute of Technology, Sloan School of Management

- Visiting Assistant Professor of Finance, 2015–2016

Editorial

- Associate Editor, *Journal of Financial and Quantitative Analysis*, 2022–2025

Education

PhD in Finance, Stanford Graduate School of Business, 2012

BS in Mathematics, Massachusetts Institute of Technology, 2007

Publications

(9) On the Economic Value of Stock Market Return Predictors (with Scott Cederburg and Michael S. O'Doherty)
Review of Finance 27 (2023), 619–657

(8) Reputation and Investor Activism: A Structural Approach (with Nathan Swem)
Journal of Financial Economics 139 (2021), 29–56

(7) Expectations Management and Stock Returns (with Jinhwan Kim and Eric C. So)
Review of Financial Studies 33 (2020), 4580–4626

(6) A Fresh Look at Return Predictability Using a More Efficient Estimator
Review of Asset Pricing Studies 9 (2019), 1–46 (Editor's Choice)
Best Paper Award, 2020

(5) Time Will Tell: Information in the Timing of Scheduled Earnings News (with Eric C. So)
Journal of Financial and Quantitative Analysis 53 (2018), 2431-2464

(4) A Simple Multimarket Measure of Information Asymmetry (with Eric C. So)
Management Science 64 (2018), 1055-1080

(3) Asymmetric Trading Costs Prior to Earnings Announcements: Implications for Price Discovery and Returns (with Eric C. So)
Journal of Accounting Research 56 (2018), 217-263

(2) Risk Premia and the VIX Term Structure
Journal of Financial and Quantitative Analysis 52 (2017), 2461-2490

Publications (cont'd)

(1) The Option to Stock Volume Ratio and Future Returns (with Eric C. So)
Journal of Financial Economics 106 (2012), 262-286

Working Papers

- Distortions Caused by Lending Fee Retention (with Gregory Weitzner), 2022
  Revise and resubmit, *Management Science*
- The Performance of Characteristic-Sorted Portfolios: Evaluating the Past and Predicting the Future (with Aydogan Alti and Sheridan Titman), 2022
  Q-Group Jack Treynor Prize Winner (2022)
- Past is Prologue: Inference from the Cross Section of Returns Around an Event (with Jonathan Cohn, Zack Liu, and Malcolm Wardlaw), 2022

Invited Talks (* = scheduled)

2023: University of Oklahoma*
2022: Financial Intermediation Research Society Conference
2020: American Finance Association Meeting, National University of Singapore
2019: American Finance Association Meeting, RCFS/RAPS Conference at Baha Mar, Northern Finance Association
2018: University of Arizona, University of Oregon
2017: American Finance Association Meeting, Texas Finance Festival, University of North Carolina at Chapel Hill
2016: CEAR Conference at Georgia State University, Imperial College Conference on Advances in the Analysis of Hedge Fund Strategies, Paris Hedge Fund Research Conference
2015: Southern Finance Association Meeting, University of California San Diego, Western Finance Association Meeting
2014: Finance Down Under Conference, The University of Texas at San Antonio
2013: Financial Research Association Meeting, Lone Star Conference
2012: Boston College, Dartmouth College, Notre Dame University, Rice University, University of California-Berkeley, University of Houston, University of Maryland, University of Rochester, University of Pennsylvania, University of Texas at Austin, University of Wisconsin-Madison
2010: Western Finance Association Meeting

Professional Service

Conference Discussions (* = scheduled)
2023: American Finance Association Meeting
2022: Texas A&M Young Scholars Finance Consortium, AIM Investment Conference, Financial Intermediation Research Society Conference
2021: American Finance Association Meeting (x2)
2020: American Finance Association Meeting, IIMB Accounting Research Conference, Midwest

Finance Association (x2)
2019: Conference on Volatility and Derivatives
2018: Financial Accounting and Reporting Section Midyear Meeting, Conference on Financial Economics and Accounting
2017: Financial Intermediation Research Society Conference, European Finance Association Meeting, CBOE Conference on Derivatives and Volatility
2016: American Finance Association Meeting, SFS Cavalcade
2015: European Finance Association Meeting, Southern Finance Association Meeting
2014: ITAM Conference, Lone Star Conference

Conference Session Chair
2023: SFS Cavalcade
2018: American Finance Association Meeting
2016: Western Finance Association Meeting

Conference Program Committees

- European Finance Association, Finance Down Under Conference, Financial Management Association Meeting, Midwest Finance Association, SFS Cavalcade, Texas Finance Festival, Texas Quantitative Finance Festival, Western Finance Association Meeting

Conference Organizer
2022: Texas Finance Festival

Refereeing

- American Economic Journal: Applied Economics, Journal of Accounting Research, Journal of Accounting and Economics, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Journal of Financial Markets, Journal of Political Economy, Management Science, Review of Derivatives Research, Review of Finance, and Review of Financial Studies

Awards

- Q-Group Jack Treynor Prize, 2022
- Review of Asset Pricing Studies Best Paper Award, 2020

Advising

PhD Dissertation Committees (* = advisor)
2024: Mahyar Sefidgaran
2019: Amin Shams (Ohio State)
2016: Nathan Swem (Federal Reserve Board of Governors)
2015: Sergey Maslennikov* (Moody's Analytics)
2014: Denys Maslov (Moody's Analytics)

Teaching

McCombs School of Business, The University of Texas at Austin

- Quantitative Investment Management (Undergraduate), 2021–23
- Investment Management (Undergraduate), 2013, 2017–2020
- Empirical Asset Pricing (PhD), 2014, 2016, 2019, 2021
- Investment Management: Quantitative (Undergraduate), 2014
- Investment Theory and Practice (MBA), 2013–2014
- Investment Theory and Practice (MPA), 2013
- Finance Department Nominee for Trammell/CBA Foundation Teaching Award for Assistant Professors, 2017–18, 2018–19, and 2019–20

Sloan School of Management, MIT
- Managerial Finance (Undergraduate and MBA), 2015