

Finance Professors Receive Jensen Prize



John Graham and **Campbell Harvey** were recently awarded first prize in the annual Jensen Prizes for Corporate Finance and Organizations for the best corporate financial paper published during 2001 in the *Journal of Financial Economics*. Their paper, "The Theory and Practice of Corporate Finance," was the number one downloaded paper from the journal with nearly 2000 downloads. In the paper, they reported interview/survey results from 392 CFOs of public and private firms and compared their responses ("the practice of corporate finance") to what academic theory says they should be doing ("the theory of corporate finance"). Where they note inconsistencies, Graham and Harvey hope to encourage practitioners and academics to reevaluate their positions.

David Hsieh Receives Bank of America Faculty Award

David A. Hsieh, the IBM research fellow and professor of finance, received the 2002 Bank of America Award for his excellence in teaching, research, leadership and service to the school. This award, Fuqua's highest faculty honor, was presented by Janet Hill, chair of the Bank of America Faculty Award Committee, and Jeff Lee, senior vice president of Bank of America, during the Fox Center dedication program on November 1.

Hsieh came to Fuqua in 1989 from the University of Chicago with the mandate to revive the economics area. Highly successful with that charge, he is equally successful as a researcher and teacher.

His published research includes 37 papers and six chapters in books. His work on chaos and non-linear dynamics in stock prices has been influential on Wall Street, and he is recognized as a pre-eminent leader in hedge fund research. Hsieh's award-winning work has contributed to the recognition of Fuqua's finance group as one of the best in the world.

Teaching is another area of important contribution and impact by Hsieh. He has taught in the Cross Continent program from its inception. In Hsieh's award nomination it was noted "David was the standard for all other teachers. His CDs won rave reviews and the quality of this interaction with students (both on site and during the distance learning period) was superb." Hsieh's excellence in teaching was acknowledged when he received the first Cross Continent teaching award that was given.

Hsieh is the 17th recipient of this award made possible through a \$100,000 endowment by Bank of America. Members of the Fuqua faculty make the nominations, and a Board of Visitors' committee selects the recipient.



Jeff Lee, senior vice president of Bank of America, congratulates **David Hsieh** upon receiving Fuqua's highest faculty honor