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## Education

Dr. Oecon., Finance, Norwegian School of Economics (NHH), Bergen, 1998  
MS. Finance, University of Oregon, Eugene, Oregon, USA, 1989  
MA. Economics, University of Oregon, 1986  
BS. Finance, University of Oregon, 1984

## Work Experience

2010 - Professor in Finance, NHH  
2001 - 2010 Associate Professor, NHH  
2000 (Fall) Researcher, SNF, Bergen  
1998 – 2000 Associate Professor, Molde University College  
1990 – 1998 Lecturer, Molde University College  
1986 – 1989 Teaching Fellow, University of Oregon

## Publications

“Partial adjustment to public information in the pricing of IPOs” (2017) with Einar Bakke and Karin Thorburn; *Journal of Financial Intermediation*

“Optimal debt contracts under costly enforcement” (2010) with Hans K. Hvide; *Economic Theory*

“Capital structure under costly enforcement” (2008) with Hans K. Hvide; *Scandinavian Journal of Economics*

“Adverse selection, public information, and underpricing in IPOs” (2007) *Journal of Corporate Finance*

“Bookbuilding with heterogeneous investors” (2006) *Journal of Financial Intermediation*

“Returns to sentiment investors in IPOs” (2005) *Economics Letters*

“Excess initial returns in IPOs” (2004) *Journal of Financial Intermediation*

“Optimal financial structure: An incomplete contracting model” (2001) *Scandinavian Journal of Economics*

### **Working papers**

“Announcement returns and the debt-equity choice” (2020)

“A pecking order of venture capital exits” (2010) with Carsten Bienz

### **Teaching**

Corporate Finance Theory (PhD)

Market Microstructure, Topics in Financial Intermediation, Investments,

International Finance (Master)

Corporate Finance, Financial Accounting, Financial Management, Money and Banking, Managerial Economics (Bachelor)

### **Conferences**

American Finance Association, 2013 San Diego\*

Northern Finance Association, 2011, Vancouver\*

European Finance Association, 2011 Stockholm\*

Utah Winter Finance Conference, 2011\*

European Finance Association, 2004 Maastricht

European Financial Management Association (EFMA) 2004 Basel

European Finance Association (EFA) 1995 Milano, doctoral session

\*presented by co-author

### **Awards**

Best paper award Corporate Finance Northern Finance Association Conference 2011 for “Public Information and IPO Underpricing”

### **Referee:**

Journal of Finance, Review of Finance, Journal of Corporate Finance, Scandinavian Journal of Economics, Journal of Economic Behavior and Organization, Journal of Public Economics, Journal of Banking and Finance, Journal of Empirical Finance, Economics Bulletin, International Review of Economics and Finance, International Journal of Hospitality Management, Økonomisk Forum, Beta, Scandinavian Journal of Management, Finance Research Letters.

## **Seminars**

Cass Business School (2013), University of Stavanger (2010), BI (2000 & 2002), Norges Bank (2002)