

## CURRICULUM VITAE

### TEWHAN HAHN

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#### EDUCATION:

Ph.D., Finance, 2000, University of Alabama  
M.B.A., Finance, 1995, University of Missouri  
B.S. & M.S., Management, 1989 & 1991, Chonnam National University, Korea

#### EXPERIENCE:

##### ACADEMIC POSITIONS HELD:

2014 – 2016, Developing Scholar, Auburn University Montgomery, Alabama.  
2012 – present, Distinguished Chair in Business, Auburn University Montgomery, Alabama.  
2015 – present, Professor, Auburn University Montgomery, Alabama.  
2010 – 2015, Associate Professor, Auburn University Montgomery, Alabama.  
2006 – 2010, Assistant Professor, Auburn University Montgomery, Alabama.  
2001 – 2006, Assistant Professor, University of Idaho, Moscow, Idaho.  
2000 – 2001, Visiting Assistant Professor, University of Alabama, Tuscaloosa, Alabama.

##### CLASSES TAUGHT at AUM (2006 – present):

*Undergraduate:* Principles of Financial Management (previously Financial Management I) (Regular & Online Formats); Intermediate Financial Management (previously Financial Management II, Regular and Online); Investment Analysis and Portfolio Management; Finance Seminar (Writing Intensive); Business Statistics I; Business Statistics II (Hybrid); Entrepreneurial Finance; International Finance (Cross-Listed).

*Graduate:* Survey of Finance (Online & Hybrid Formats); Financial Valuation (Regular, Online & Hybrid formats);

#### REFEREED PUBLICATIONS:

- Hahn, T. (2024). Does broader ownership increase liquidity of IPOs through initial return? *Journal of Finance and Accountancy*, 33, 9-20.
- Hahn, T. (2024). Estimating IPO Underpricing. *Journal of Finance and Accountancy*, 33, 1-8.
- Hahn, T. (2023). Private Securities Litigation Reform Act of 1995 and Legal Expense of IPOs. *Journal of Finance and Accountancy*, 32, 19-29.
- Hahn, T. (2023). Do IPO issuers self-select commercial bank underwriters? *Journal of Finance and Accountancy*, 32, 1-12.
- Hahn, T., & Chinta, R. (2021). Emerging market firms' response to U.S. economic recession and the subsequent period's performance. *International Journal of Applied Management and Technology* 20, 88–107.  
<https://doi.org/10.5590/IJAMT.2021.20.1.05>
- Hahn, T. (2021). "Do information producers boost liquidity of IPOs?," *Journal of Finance and Accountancy* 29, 1–12.
- Hahn, T. and H. Rhoades (2020). "Does information production attract more information producers?," *Journal of Finance and Accountancy* 28, 1–19.
- Hahn, T. (2020). Is IPO underpricing a necessary cost or a reflection of irrational investor behavior?. *Journal of Finance and Accountancy* 27, 1-12.
- Palkar, D., T. Hahn, and R. Chinta. (2019). U.S. Economic Recession, Changes in Strategic Behaviors, and Performance of Asian Firms. *SAM Advanced Management Journal* 84, 4-20.
- Hahn, T. and Fred Jacobs. (2019). Do Economies of Scale Exist in the Costs of Raising Capital?. *Journal of Finance and Accountancy* 25, 1-17.
- Hahn, T., Chinta, R., and Palkar, D. (2018). Strategy Behaviors of Firms in Times of External Shocks and Their Impact on Operating Performance – An Event Study. *SAM Advanced Management Journal* 82, 61-71.
- Hahn, T. and Mario Reyes (2018). Sarbanes-Oxley and Economies of Scale in the Costs of Raising Equity. *Journal of Finance and Accountancy* 24, 78-94.
- Hahn, T. and Ravi Chinta (2017). "Empirical Differences between ROE-growing and ROE-declining Firms in resource sourcing allocation, and management," *Academy of Strategic Management Journal* 16, 54-68.
- Hahn, T. and Ravi Chinta (2016). "An Empirical Explanation of Longitudinal Performance Profiles of Firms," *Southern Business and Economics Journal* 39, 34-55.
- Hahn, T. (2014). "Long Term Stock Return Performance of Layoff Firms," *European Journal of Business Research* 14, 110-113. (Presented at 2014 International Academy of Business and Economics, Orlando, FL.)

- Hahn, T.** (2014). "Dividend Change and Long Term Performance of Utilities," *International Journal of Business Strategy* 14, 101-104. (Presented at 2014 International Academy of Business and Economics, Orlando, FL.)
- Hahn, T., J. Ligon, and H. Rhoades** (2013). "Liquidity and initial public offering underpricing," *Journal of Banking and Finance* 37, 4973-4988. (Presented at 2012 Financial Management Association meeting, Atlanta, GA.)
- Madudas., N., T., Hahn, and Fred. Jacobs.** (2013). "An improved model of effects of accounting measures of inefficiency on donations," *Journal of Finance and Accountancy* 15, 1-14.
- Hahn, T.** (2013). "Individual and aggregate stock returns in Korean stock market," *Journal of Academy of Business and Economics* 13, 89-94. (Presented at 2013 International Academy of Business and Economics, Orlando, FL.)
- Hahn, T. and Fred. Jacobs** (2013). "Stock return performance of S&P dividend aristocrats," *Journal of Academy of Business and Economics* 13, 59-64. (Presented at 2013 International Academy of Business and Economics, Orlando, FL.)
- Hahn, TeWhan and Minsup Song** (2013), "Has Regulation Fair Disclosure increased the importance of earnings announcements to analysts?," *Journal of Accounting and Public Policy* 32, 26-43. (Presented at 2008 Midwest Finance Association Meeting, San Antonio, TX.)
- Hahn, T.** (2012). "Does the liquidity matter in the IPO market?," *Journal of International Finance Studies* 12, 104-112. (Presented at 2011 International Academy of Business and Economics, Las Vegas, NV.)
- Hahn, T.** (2011). "Size, book-to-market, and the long run return of new issues," *Journal of International Finance and Economics* 11, 95-104. (Presented at 2011 International Academy of Business and Economics, Las Vegas, NV.)
- Hahn, TeWhan** (2011). "How does Underpricing increase Owners' Wealth?," *International Journal of Business, Accounting, and Finance* 5, 118-128. (Presented at 2002 Financial Management Association Meeting in San Antonio, TX.)
- Hahn, TeWhan, and Terry Grieb** (2009), "'Sell in May' effect revisited: The effect of turn of the year and outlier events," *Financial Decisions* 21, 1-22.
- Hahn, TeWhan, Michele O'Neill and Judy Swisher** (2009), "What Does Book-To-Market Proxy, Risk or Investor Sentiment?," *Academy of Accounting and Financial Studies Journal* 14, 85-100.
- Hahn, TeWhan and David Lange** (2009) "Teaching Premiums and Discounts in Bond Valuation: An alternative Way to Value Bonds," *Journal of Economics and Finance Education* 7, 13-19. (Presented at 2007 Academy of Economics and Finance Meeting, Jacksonville, FL.)
- Hahn, TeWhan** (2008), "January Effect and Monetary Policy Effect in Style Investments," *Journal of International Finance and Economics* 3, 67-76. (Presented at 2008 International Academy of Business and Economics, Las Vegas, NV.)
- Hahn, TeWhan** (2008), "Has the U.S. stock market become more efficient?: The case of value investment strategies," *Journal of Academy of Business and Economics* 8, 35-44. (Presented at 2008 International Academy of Business and Economics, Las Vegas, NV.)
- Hahn, TeWhan** (2007), "Risk and return in January vs. non-January in stock returns: evidence from a macro-economic factor model," *Review of Business Research* 7, 78-82. (Presented at 2007 Society of Business Industry and Economics Meeting, Orange Beach, AL.)
- Hahn, TeWhan, Michele O'Neill and Judy Swisher** (2007), "The role of monetary policy in some anomalies," *Journal of Academy of Business and Economics* 7, 134-142. (Presented at 2005 Financial Management Association Meeting in Chicago, IL.)
- Hahn, TeWhan, Michele O'Neill and Judy Swisher** (Fall 2007), "Risk-adjusted performance of value and growth investment strategies: The effect of monetary policy," *Journal of Investing* 16, no. 3, 71-82. (Presented at Hawaii International Conference on Business in Honolulu, HI, 2004. Presented at 2005 Financial Management Association Meeting in Chicago, IL.)
- Hahn, TeWhan and Terry Grieb** (Spring, 2006), "The January Effect on the Move: Evidence from the International Stock Markets," *Global Business and Finance Review* 11, no. 1, 29-40. (Presented at American Academy of Accounting and Finance Meeting in New Orleans, LA, 2003.)
- Hahn, TeWhan, Michele O'Neill and Terry Grieb** (Fall, 2004), "A test of three teaching methodologies," *Journal of the Academy of Business Education* 5, no.1, 1-14. (Presented at American Academy of Accounting and Finance Meeting in New Orleans, 2003 and at Mountain Plains Management Conference in Moscow, ID, 2003.)
- Hahn, TeWhan, Michele O'Neill and Mario Reyes** (Summer, 2004), "Anomalies: Is it the Economy?," *Journal of Financial Research* 27, no. 2, 273-287.
- Hahn, TeWhan and Mario Reyes** (2004), "On the Estimation of Stock Market Reaction to Recent Corporate Layoff Announcements," *Review of Financial Economics* 13, 357-370. One of the most requested papers in the *Review of Financial Economics* web site in Spring 2005. (Presented at Financial Management Association meeting in San Antonio, TX, 2002.)

**SERVICE:**

**Professional Service:**

- Editor, Southern Business and Economic Journal, Montgomery, AL. (January 1, 2018 - Present).
- Ad Hoc Reviewer, Southern Business and Economic Journal, Montgomery, AL. (February 4, 2008 – December 2017).
- Ad Hoc Reviewer, Journal of Applied Business Research, Littleton, CO. (January 1, 2001 - Present).
- Interaction with Industry, Corporate Finance Focus Group by McGraw Hill, Burr Ridge, Illinois. (February 19, 2009 - February 20, 2009).

Interaction with Industry, Flipped Finance Class Test Group by Pearson. (January 19, 2014 – May 5, 2014).

**College Service:**

Faculty Advisor, Learn To Invest group (used to be Student Investment Club). (September 2012 – present).

Attendee, Meeting, Faculty Development Committee. (September 2012– present).

Attendee, Meeting, Graduate Curriculum Committee. (September 1, 2021 - present).

Seminar Moderator, Research Seminar. (January 15, 2009 – November 15, 2012).

Attendee, Meeting, International Committee. (January 15, 2007 - present).

Attendee, Meeting, Distance Learning Committee. (January 9, 2007 - September 15, 2009).

**University Service:**

Tenure and Promotion Committee. (September 2021, - September 2024).

Faculty Research Council. (September 2016 – September 2024).

Task Force Member, International Education. (January 15, 2008 – June 2010).

Faculty Advisor, Korean Student Association. (September 15, 2007 - present).

Faculty Representative to Borad of Trustee. (June 2024 – present)

**HONORS AND AWARDS:**

1993-1994, Rotary International Fellow, University of Missouri

1995-2000, YongHo Shin Fellow, University of Alabama

2001, College of Business and Economics Summer Research Grant (University of Idaho)

2003, College of Business and Economics Summer Research Grant (University of Idaho)

2004, College of Business and Economics Summer Research Grant (University of Idaho)

2004, University of Idaho Competitive Travel Grant (University of Idaho)

2005, College of Business and Economics Summer Research Grant (University of Idaho)

2006, Auburn University Montgomery, New Faculty Research Grant

2009, Distinguished Research Award, 2009 Allied Academies' Spring International Conference in New Orleans, LA.

2010, Service Award, IABPAD. (October 21, 2010).

2010, Research Award, International Academy of Business, Public Administration Disciplines in New Orleans, LA.

2011, Research Award, International Academy of Business, Public Administration Disciplines in Orlando, FL.

2012, Award for Excellence in Research, School of Business, Auburn University at Montgomery.

2012 - present, Distinguished Chair in Business, School of Business, Auburn University at Montgomery.

2014 - 2016, Developing Scholar Award, Auburn University at Montgomery.

2015, Award for Excellence in Teaching, College of Business, Auburn University at Montgomery.

2019, Award for Excellence in Research, College of Business, Auburn University at Montgomery.

2022, Distinguished Teaching Professor, Auburn University at Montgomery.

**Brief Description of Dr. TeWhan Hahn**

Dr. Hahn is the distinguished teaching professor in finance at Auburn University at Montgomery. He joined AUM in 2006 after serving at University of Idaho from 2001 to 2006 and at University of Alabama in 2021. At AUM, he has taught primarily intermediate financial management (FINA3620), investment analysis and portfolio management (FINA4640), and entrepreneurial finance (FINA 3500) for undergraduate and financial valuation (FINA6630) for graduate. As the faculty advisor to "Learn To Invest" group under the umbrella of finance club, he coached student teams to participate in competitions such as CFA Institute Research Challenge and Private Business Valuation Challenge and took students to investment forums like Global Asset Management Education (G.A.M.E.). Dr. Hahn obtained his M.B.A. degree from University of Missouri at Columbia in 1995 and his Ph. D. in finance from University of Alabama in 2000. He has published more than 36 academic research articles in the referred academic journals such as *Journal of Banking and Finance*, *Journal of Accounting and Public Policy*, and *Journal of Financial Research*, and *Review of Financial Economics*. He has been awarded numerous research grants and recognitions. He is currently the editor of *Southern Business and Economic Journal* published by the college of business at AUM and serves as an AUM faculty representative to Auburn University Board of Trustee.

Respectfully submitted by *TeWhan Hahn*, October 06, 2024