Stace Sirmans

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Education

Ph.D. Finance, University of Florida, 2014

Dissertation: "Credit Risk Effects in Investments and Corporate Finance"
Chair: Professor Andy Naranjo

B.S. Finance, Florida State University, 2009

Experience

University of Arkansas, Walton College of Business, Fayetteville, AR

Assistant Professor of Finance, 2014–Present

Research

Areas of Research Interest

Investments, Corporate Finance, International Finance, CDS, Financial Distress, Real Estate Markets

Journal Publications

1. Lee, Jongsub, Andy Naranjo, and Stace Sirmans, 2016, Exodus from Sovereign Risk: Global Asset and Information Networks in the Pricing of Corporate Credit Risk, ***The Journal of Finance*** 71, 1813–1856.
2. Sirmans, Stace, G. Stacy Sirmans, and Stanley Smith, 2015, Determinants of Mortgage Interest Rates: Treasuries versus Swaps, ***Journal of Real Estate Finance and Economics*** 50, 34–51.

Working Papers

- Related Securities and the Cross-Section of Stock Return Momentum: Evidence from Credit Default Swaps (CDS), with Jongsub Lee and Andy Naranjo.
  - Revise & resubmit, ***Review of Financial Studies***
  - 2nd Place, 2016 Chicago Quantitative Alliance Annual Academic Competition
- CDS Momentum: Slow-Moving Credit Ratings and Cross-Market Spillovers, with Jongsub Lee and Andy Naranjo.
  - Semi-Finalist, 2014 FMA Best Paper in Investments
- Credit Default Swaps, Equity Risk, and Corporate Risk-Taking, with Hong Liu and Kangzhen Xie.

- Dissecting the Value Premium in Publicly Traded Real Estate Markets, with Mariya Letdin and Stacy Sirmans.
  - Winner, 2017 ARES Best Paper in Real Estate Investment
- Virtual Tours and Observable Agent Effort in Residential Real Estate Transactions, with Justin Benefield and Stacy Sirmans.
  - Revise & resubmit, ***Journal of Real Estate Research***
- Maturity Clienteles in the Municipal Bond Market: Term Premiums and the Muni Puzzle, with David T. Brown.

Works Near Completion

- Sovereign Overhang and the Integration of Equity and Credit Markets, with Jongsub Lee and Andy Naranjo.

Conference Presentations

1. 2018, American Real Estate and Urban Economics Association Annual Meeting in Philadelphia, PA (Dissecting the Value Premium in Publicly Traded Real Estate Markets)*
2. 2017, Southern Finance Association Annual Meeting in Key West, FL (CDS Momentum: Slow Moving Credit Ratings and Cross-Market Spillovers)
3. 2017, Financial Management Association Annual Meeting in Boston, MA (Credit Default Swaps, Equity Risk, and Corporate Risk-Taking)*
4. 2017, American Real Estate Society Annual Meeting in San Diego, CA (Dissecting the Value Premium in Publicly Traded Real Estate Markets)
5. 2017, Southwestern Finance Association Annual Meeting in Little Rock, AR (CDS Momentum: Slow Moving Credit Ratings and Cross-Market Spillovers)
6. 2016, The 14th Paris December Finance Meeting by EUROFIDAI-AFFI-ESSEC in Paris, France (Related Securities and the Cross-Section of Stock Return Momentum)*
7. 2016, Financial Management Association Annual Meeting in Las Vegas, NV (Related Securities and the Cross-Section of Stock Return Momentum)
8. 2016, Chicago Quantitative Alliance Fall Meeting in Chicago, IL (Related Securities and the Cross-Section of Stock Return Momentum)*
9. 2016, Northern Finance Association Annual Conference in Mont Treblant, Quebec (Related Securities and the Cross-Section of Stock Return Momentum)
10. 2016, Financial Econometrics and Empirical Asset Pricing Conference in Lancaster, UK (Related Securities and the Cross-Section of Stock Return Momentum)
11. 2016, European Financial Management Association Annual Meeting in Basel, Switzerland (Related Securities and the Cross-Section of Stock Return Momentum)
12. 2016, 9th Annual Meeting of the Risk, Banking, and Finance Society in Jerusalem, Israel (Related Securities and the Cross-Section of Stock Return Momentum)

13. 2015, Southern Finance Association in Captiva Island, FL (Related Securities and the Cross-Section of Stock Return Momentum)
14. 2015, American Economic Association in Boston, MA (CDS Momentum: Slow Moving Credit Ratings and Cross-Market Spillovers)*
15. 2014, XXIII International Rome Conference on Money, Banking and Finance in Rome, Italy (CDS Momentum: Slow Moving Credit Ratings and Cross-Market Spillovers)
16. 2014, Financial Management Association Annual Meeting in Nashville, TN (CDS Momentum: Slow-Moving Credit Ratings and Cross-Market Spillovers)
17. 2013, Southern Finance Association in San Juan, Puerto Rico (Exodus from Sovereign Risk)
18. 2013, China International Conference in Finance in Shanghai, China (Exodus from Sovereign Risk)*
19. 2013, WU Gutmann Symposium in Vienna, Austria (Exodus from Sovereign Risk)*
20. 2013, SFS Finance Cavalcade in Miami, FL (Exodus from Sovereign Risk)*
21. 2013, Municipal Finance Conference in Boston, MA (Maturity Clienteles in the Municipal Bond Market)*
22. 2012, Midwest Finance Conference in New Orleans, LS (Maturity Clienteles in the Municipal Bond Market)
23. 2012, American Real Estate Society in St. Petersburg, FL (Determinants of Mortgage Interest Rates)

**Presentation by coauthor*

Seminar Presentations

2017: Numeric Investors, LLC

2015: Auburn University, University of Arkansas

2013: University of Florida, Texas A&M University, University of Arkansas, Tulane University, Iowa State University, Brigham Young University, Clemson University, University of Missouri

Awards/Honors

1. Winner, 2017 ARES Best Paper in Real Estate Investment
2. 2nd Place, 2016 Chicago Quantitative Alliance Annual Academic Competition
3. Semi-Finalist, 2014 FMA Best Paper in Investments
4. Winner, 2013 WRDS Best Paper in Empirical Finance

Teaching

Undergraduate

Principles of Finance (Fall 2017, Spring 2018)

International Finance (Spring 2017, Spring 2016, Spring 2015)

Debt & Money Markets (Summer 2013)

MBA

Advanced Corporate Finance (Spring 2015)

PhD

Seminar on Investments (Spring 2017)

Service

Dissertation Chair

Liu Hong

Ad-hoc Journal Referee

Journal of Money, Credit and Banking

Journal of Real Estate Finance and Economics