

CURRICULUM VITAE

NAJAH ATTIG

Rowe School of Business
Dalhousie University
Halifax, Nova Scotia, Canada B3H 3C3

Phone: 902-494-7486
E-mail: najah.attig@dal.ca

ACADEMIC APPOINTMENTS

- 2008– Associate Professor of Finance
2011–2020 Canada Research Chair in Finance & Corporate Governance
Saint Mary's University
- 2009–2013 Director, Pengrowth–Nova Scotia Professorship in Petroleum Financial Management
Saint Mary's University
- 2003–2008 Assistant Professor of Finance
Saint Mary's University

EDUCATION

- 1998–2003 Ph.D., Finance, Faculty of Administrative Sciences, Laval University
Dissertation: “Corporate Governance, Corporate Policies and Stock Market Liquidity:
Evidence on Dilution of Minority Interests”
- 1996–1998 M.B.A., Finance, Laval University
- 1992–1996 B.A., Finance, HEC Carthage

RESEARCH INTERESTS

Corporate Finance and Corporate Governance Issues (in Canada and around the world); Conglomerates and Family Grouping; Firm Performance and Risk Management; Insider Trading Activities; Regulation and Stock Market Liquidity

ACADEMIC PUBLICATIONS

- Attig, N., El Ghouli, S. 2021. Flying under the radar: The real effects of anonymous trading. *Journal of Corporate Finance*, volume 71, 102092. **A*** - ABDC Journal Quality List.
- Attig, N., Driss, H., El Ghouli, S. 2021. Credit rating quality in uncertain times. *Journal of International Financial Markets, Institutions & Money*, Volume 75, November 2021, 101449. **A** - ABDC Journal Quality List.
- Attig, N., Guedhami O., El Ghouli, S., Zheng, X. 2021. Dividend policy and economic policy uncertainty: A puzzle. *Journal of Corporate Finance*, volume 66, 101785. **A*** - ABDC Journal Quality List.
- Attig, N., Driss, H., El Ghouli, S. 2020. Rating standards around the world: A puzzle? *Emerging Markets Review*, volume 45, 100701. **A** - ABDC Journal Quality List.
- Attig, N., Chen, R., El Ghouli, S., Guedhami, O., Kwok, C. 2020. Are insiders equal? Evidence from earnings management in closely held East Asian firms. *Research in International Business and Finance* 54, 101243. **B** - ABDC Journal Quality List.

- Attig, N., El Ghouli, S. 2018. Organization capital and the cost of equity financing in medium-sized manufacturing firms. *Contemporary Accounting Research* 35, 1616-1644 (*Financial Times List*). **A*** - ABDC Journal Quality List.
- Attig, N., Brockman, P. 2017. The local roots of corporate social responsibility. *Journal of Business Ethics* 142, 479-496 (*Financial Times List*). **A** - ABDC Journal Quality List.
- Attig, N., Boubakri, N., El Ghouli, S., Guedhami, O. 2016. The global financial crisis, family control and dividend policy. *Financial Management* 45, 291-313. **A** - ABDC Journal Quality List.
- Attig, N., Boubakri, N., El Ghouli, S., Guedhami, O. 2016. Firm internationalization and corporate social responsibility. *Journal of Business Ethics* 134, 171-197 (*Financial Times List*). (Lead article). **A** - ABDC Journal Quality List.
- Attig, N., Cleary, S. 2015. Managerial practices and corporate social responsibility. *Journal of Business Ethics* 130, 423-435 (*Financial Times List*). **A** - ABDC Journal Quality List.
- Attig, N., Cleary, S. 2014. Organizational capital and investment-cash flow sensitivity: The effect of management quality practices. *Financial Management* 43, 473-504. **A** - ABDC Journal Quality List.
- Attig, N., Cleary, S., El Ghouli, S., Guedhami, O. 2014. Corporate legitimacy and investment-cash flow sensitivity. *Journal of Business Ethics* 121, 297-314 (*Financial Times List*). **A** - ABDC Journal Quality List.
- Attig, N., El Ghouli, S., Guedhami, O., Suh, J. 2013. Corporate social responsibility and credit ratings. *Journal of Business Ethics* 117, 679-694 (*Financial Times List*). (Lead article). **A** - ABDC Journal Quality List.
- Attig, N., Cleary, S., El Ghouli, S., Guedhami, O. 2013. Institutional investment horizons and the cost of equity capital. *Financial Management* 42, 441-477. **A** - ABDC Journal Quality List.
Received the Best Paper Award at the 2012 European Business Research Conference.
- Attig, N., El Ghouli, S., Guedhami, O., Rizeanu, S. 2013. The governance role of multiple large shareholders: Evidence from the valuation of cash holdings. *Journal of Management and Governance* 17, 419-451. **C** - ABDC Journal Quality List.
- Attig, N., Cleary, S., El Ghouli, S., Guedhami, O. 2012. Institutional investment horizon and investment-cash flow sensitivity, *Journal of Banking and Finance* 36, 1164-1180. **A*** - ABDC Journal Quality List.
- Attig, N., El Ghouli, S., Guedhami, O. 2011. Institutional investment horizon and firm credit ratings. *International Finance Review* 12, 51-82.
- Attig, N., El Ghouli, S., Guedhami, O. 2009. Do multiple large shareholders play a corporate governance role? Evidence from East Asia. *Journal of Financial Research* 32, 395-422. **A** - ABDC Journal Quality List.
- Attig, N., Guedhami, O., Mishra, D. 2008. Multiple large shareholders, control contests, and implied cost of equity. *Journal of Corporate Finance* 14, 721-737. *Listed among the most cited articles published in the Journal of Corporate Finance (2008-2013)*. **A*** - ABDC Journal Quality List.
- Attig, N. 2008. The information content of ticker symbol change: Evidence from multiple class shares. *International Finance Review* 9, 241-266.
- Attig, N. 2007. Excess control and the risk of corporate expropriation: Canadian evidence. *Canadian Journal of Administrative Sciences* 24, 94-106. **B** - ABDC Journal Quality List.
- Attig, N. 2007. Family pyramidal holdings and board of directors. *International Journal of Business Governance and Ethics* 3, 394-406.

Attig, N. 2007. Ticker symbols with class. *Canadian Investment Review* 20, 14-19.

Attig, N., Fong W.-M., Lang L., Gadhoun Y. 2006. Effects of large shareholding on information asymmetry and stock liquidity. *Journal of Banking and Finance* 30, 2875-2892. A* - ABDC Journal Quality List.

Attig, N. 2005. The balance of power. *Canadian Investment Review* 6, 6-13.

ARTICLES UNDER REVIEW AND WORKING PAPERS

Attig, N. 2022. Creditor rights, access to finance, and corporate social responsibility: Evidence from a natural experiment. *R&R (3rd round) Journal of Business Ethics*.

Attig, N., Sy, O. 2021. Diversification during hard times. *R&R (2nd round) Financial Analyst Journal*.

Attig, N., Guedhami, O., Sy, O. 2021. What explains the benefits of international portfolio diversification? *R&R (1st round) Journal of International Financial Markets, Institutions and Money*.

Attig, N., Brockman P., Trabelsi, S. 2021. Greenwashing during uncertain times. *Under Review*.

Attig, N., Rahaman, M., Wenyao, K., Zaman, A. 2021. Do firms window-dress their CSR performance?

Attig, N., Rahaman, M., Trabelsi, S. 2021. Greenwashing and bank loan contracting: Does environmental disclosure quality matter to creditors? *Under Review*.

Attig, N., Guedhami, O., El Ghoul, S., Kim, Y., Sy, O. 2021. Creditor rights and accounting discretion: Evidence from anti-recharacterization laws. *Under Review*.

Attig, N. 2020. Do creditors have a say in corporate tax planning? Evidence from a natural experiment. *Listed on SSRN's Top Ten percent download list for: CGN: Creditors in Corporate Governance (Topic)*.

Attig, N. 2020. Sustainability hypocrisy and social liability: The value of greenwashing during a crisis of trust. *Under Review*.

Attig, N., Brockman, P. 2020. The balance of power between creditors and shareholders: Evidence from a natural experiment.

Attig, N. 2020. Creditor rights and accounting discretion: Evidence from anti-recharacterization laws.

Attig, N., El Ghoul, S. 2020. Do creditors have a say in corporate social responsibility? Evidence from a natural experiment.

Attig, N., Driss, H. Does governance affect ratings quality?

Attig, N., Guedhami, O., El Ghoul, S., Mansi, S. Cash holdings and economic policy uncertainty.

Attig, N. Household finance and corporate policies.

Attig, N. On the persistence of excess cash reserves.

Attig, N. The information content of related-party transactions.

HONOURS AND AWARDS

2020 Member of the Board of Governors of Saint Mary's University.

2020 Member of SSHRC Postdoctoral Fellowships adjudication committee

2019 Member (panel one) and vice-chair (full panel) of the international adjudication committee for the Open Research Area, which is based on an agreement between the national research agencies of four countries: Agence Nationale de la Recherche (ANR; France), Deutsche

- Forschungsgemeinschaft (DFG; Germany), Economic and Social Research Council (ESRC; UK), and Social Sciences and Humanities Research Council (SSHRC; Canada).
- 2019 Co-Chair, MEAFA Summer Accounting & Finance Conference.
- 2019 FM paper cited in “Monitoring Management” (in total only 5–7 papers are cited). My FM paper (co-authored) was picked by Prof. Laura Starks, the Charles E. & Sarah M. Seay Regents’ Chair in Finance at UT Austin from among ALL papers published in FM in the recent past on corporate governance and cited in the virtual issue of *Financial Management* titled “Monitoring Management”.
- 2018 Co-Chair, MEAFA Summer Accounting & Finance Conference.
- 2016 Canada Research Chair in Finance (Tier 2), renewal.
- 2016 Best Paper Award, Summer Accounting & Finance Conference.
- 2012 Best Paper Award at the 2012 European Business Research Conference.
- 2010 Canada Research Chair in Finance (Tier 2).
- 2007 Barclays Global Investors Canada Research Award for Best Paper (\$10,000).
- 2006 Maclean’s List of Popular Professors, Maclean’s Guide to Canadian Universities.
- 2005 Maclean’s List of Popular Professors, Maclean’s Guide to Canadian Universities.
- 2005 Toronto CFA Society Best Paper Award for Original Research on Canadian Capital Markets (\$10,000).
- 2005 McMaster World Congress Best Paper Award (Corporate Governance Track).
- 2005 Barclays Global Investors Canada Research Award for Best Paper (\$10,000).
- 2005 Research featured in the *Toronto Star* and the *Halifax Chronicle Herald*.
- 2004 Finalist (among three) for the Best Thesis Award in Business Administration in Canada.
- 2003 Best Paper Award in Finance, Administrative Sciences Association of Canada (ASAC).

RESEARCH GRANTS

- 2021–2025 Social Sciences and Humanities Research Council (Idg): “The #Metoo Movement, Gender Diversity Washing and Corporate Performance: A Machine Learning Approach” (About \$70,000)
- 2021–2025 Social Sciences and Humanities Research Council (Ottawa): “Flying Under the Radar: The Real Effects of Anonymity” (\$213,000)
- 2017–2020 Social Sciences and Humanities Research Council (Ottawa): “The Costs and Benefits of State Ownership: International Evidence” (\$130,796) (Co-researchers: El Ghouli, S., Guedhami, O., Nash R., Pittman, J.).
- 2014–2017 Social Sciences and Humanities Research Council (Ottawa): “The Links between Culture and Financial Markets” (\$194,711) (Co-researchers: Guedhami, O., El Ghouli, S., Pittman, J.)
- 2013–2017 Social Sciences and Humanities Research Council (Ottawa): “Household Finance and Corporate Policies” (\$130,000) (Principal Investigator; co-researcher: Cleary S., Guedhami, O., El Ghouli, S.)
- 2008–2011 Social Sciences and Humanities Research Council (Ottawa): “Related-Party Transactions and Corporate Governance” (\$184,845) (Principal Investigator; co-researcher: Cleary, S.)
- 2008–2011 Social Sciences and Humanities Research Council (Ottawa): “Multiple Large Shareholders and Corporate Governance” (\$150,000) (Co-researchers: Guedhami, O., El Ghouli, S.)
- 2006–2009 Social Sciences and Humanities Research Council (Ottawa): “Ultimate Ownership Structures: Causes and Consequences for Firm Productive Efficiency and Investment Behavior” (\$111,000) (Principal Investigator; co-researchers: Guedhami, O., Cleary, S.)
- 2005–2007 The National Research Program in Financial Services and Public Policy (\$27,850)

- 2003 New Faculty Research Grant (\$5,000), Saint Mary's University
- 2003 Centre Interuniversitaire sur le Risque, Politiques Économiques et Emploi (CIRPEE) Graduate Fellowship
- 2002–2002 Social Sciences and Humanities Research Council of Canada (SSHRC) Doctoral Fellowship
- 2001–2002 Fonds pour la Formation des Chercheurs et l'Aide à la Recherche (FCAR) Doctoral Scholarship
- 2001 Industrielle Alliance Graduate Fellowship, Laval University

SELECTED CONFERENCE PRESENTATIONS

- 2019 MEAFA Summer Accounting & Finance Conference
- 2018 MEAFA Summer Accounting & Finance Conference
- 2016 Summer Accounting & Finance Conference
- 2013 FMA Annual meeting, Chicago (October 2013)
- 2012 European FMA Annual meeting, Istanbul (June 2012)
- 2011 Annual Paris Conference on “Money, Economy and Management”, 14–15 July 2011, Paris
- 2010 American Accounting Association Annual Meeting, 31 July–4 August, San Francisco
- 2009 Financial Management Association Meeting, Reno, Nevada
- 2008 Academy of International Business Meeting, Milan, Italy
Eastern Finance Association Meeting, St. Pete Beach, Florida
- 2007 Financial Management Association Meeting, Orlando, Florida
European Financial Management Association Meeting, Vienna
International Finance Conference, Hammamet, Tunisia
- 2006 Paris International Finance Meeting, Paris
- 2005 Northern Finance Association Meeting, Vancouver, Canada
International Finance Conference, Hammamet, Tunisia
McMaster World Congress on Corporate Governance, Hamilton, Canada
- 2004 Administrative Sciences Association of Canada Annual Meeting, Quebec, Canada
- 2003 Administrative Sciences Association of Canada Meeting, Halifax, Canada
Atlantic Schools of Business Conference, Halifax, Canada
- 2002 Second Asian Corporate Governance Conference, Seoul, Korea
Administrative Sciences Association of Canada Annual Meeting, Winnipeg, Canada
European Financial Management Association Conference, London
First International Conference on Corporate Governance: Corporate Governance Developments and the New Tools of Governance, Birmingham, UK
Northern Finance Association Conference, Banff, Canada
Financial Management Association Annual Meeting, San Antonio, Texas

OTHER SCHOLARLY ACTIVITIES

Referee:

Contemporary Accounting Research, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Business Ethics, Financial Review, Journal of International Business Studies, Business Research Quarterly, Journal of Economics and Business, Journal of Banking, Finance and Accounting, Canadian Journal of Administrative Sciences, Corporate Governance: An International Review, Revue de Finance, Global Finance Journal, and Managerial Finance.

Research Committee:

Member of SMU President's Standing Committee on Racism

Chair, Business Adjudication Committee (14B), Social Sciences and Humanities Research Council (2016 and 2017 SSHRC Insight Grants), with a research budget of about \$3.8 million
Member of the Research Advancement Committee (RAC), Sobey School of Business
Member of Canada Research Chair nomination committee, Sobey School of Business
Member of the PhD Proposal Committee, Sobey School of Business
Member, Business Adjudication Committee, Social Sciences and Humanities Research Council (2009 SSHRC Insight Grant)
Member, Business Adjudication Committee, Social Sciences and Humanities Research Council (2012 SSHRC Insight Development Grant)
Member, Business Adjudication Committee (2007 SSHRC Doctoral Awards competition)
External reviewer for faculty grants at the Royal Military College
Member of the CRC search committee (CRC in international business)

Editorship: Action Editor, *Canadian Journal of Administrative Sciences*

Conferences:

2018 & 2019 Conference co-chair (MEAFAs)
2007 Session Chair, the European Financial Management Association in Vienna
2002– Discussant in many conferences

Keynote Speaker:

2005 Luncheon Keynote Speaker at the Barclays Global Investors Regional Conferences (Toronto and Halifax).
2005 Toronto CFA Society: workshop on corporate governance and capital markets for portfolio managers and financial analysts
2004 Department of Financial Markets at the Bank of Canada

DOCTORAL DISSERTATION COMMITTEES

2012– Ruiyuan Chen, University of South Carolina (committee member and co-author)
2007–2011 Sorin Rizeanu, University of South Carolina (currently at the University of Victoria) (committee member and co-author)
2018–2020 Xiaolan Zheng, University of South Carolina (currently at the Nottingham University Business School China) (co-author)
2020 Dion Paul, Queen's University External member

PROFESSIONAL MEMBERSHIPS

Northern Finance Association
European Finance Association
Academy of International Business
Financial Management Association International