CURRICULUM VITAE

SANJIV JAGGIA

***Business Address*:**
Department of Economics
Orfalea College of Business
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EDUCATION

Ph.D., Economics, 1990, Indiana University, Bloomington

B.A., Economics and Mathematics, 1981, Panjab University, India

Chartered Financial Analyst (CFA®) *Charterholder* since 2003

RESEARCH INTEREST

Empirical Economics and Finance, Statistics, Econometrics, Data Analytics

TEACHING INTEREST

Quantitative Methods, Data Analytics, Econometrics, Applied Forecasting Methods, Corporate Finance

WORK EXPERIENCE

2019-Present	Professor, Cal Poly
2014-2018	Associate Dean of Graduate Programs, Cal Poly
2009-Present	Professor, Cal Poly
2007-2009	Associate Professor, Cal Poly
2002-2007	Professor, Suffolk University
1996-2001	Associate Professor, Suffolk University
1991-1996	Assistant Professor, Suffolk University
1999-2007	Instructor, CFA Review Program, KAPLAN
Summer 2001	Visiting Scholar, University of Technology Sydney, Australia
1999-2000	Consultant, Asset Sciences, Inc
1984-1990	Associate Instructor, Indiana University
1988-1989	Research Assistant, World Bank

BOOKS

Jaggia, Sanjiv and Alison Kelly, Kevin Lertwachara, and Leida Chen, *Business Analytics*, McGraw-Hill/Irwin, forthcoming.

Jaggia, Sanjiv and Alison Kelly, *Business Statistics*, 2019, pp. 799, 3rd Edition, McGraw-Hill/Irwin.

Jaggia, Sanjiv and Alison Kelly, *Essentials of Business Statistics*, 2020, pp. 543, 2nd Edition, McGraw-Hill/Irwin.

PEER-REVIEWED PUBLICATIONS

"An evaluation of chapter 11 bankruptcy filings in a competing risks framework" with Satish Thosar, *Journal of Economics and Finance* (2019), 43(3), 569-581.

"Rent-to-Own Pricing: Theory and Empirical Evidence" with Herve Roche and Mike Anderson, the *Journal of Consumer Affairs* (2019), 53(3), 1025-1055.

"Rent-to-own Housing Contracts under Financial Constraints" with Pratish Patel, *Journal of Derivatives* (2017), 25 (2), 62-78.

"Pay-for-performance incentives in the finance sector and the financial crisis" with Satish Thosar, *Managerial Finance* (2017), 43(6), 646-662.

"A Valuation Framework for Rent-to-Own Housing Contracts" with H. Roche and S. Thosar, *The Appraisal Journal* (2014), 231-243.

"The Effect of Distribution on Product Temperature Profile in Thermal Insulated Containers for Express Shipments," with Jay Singh and Koushik Saha, *Journal of Packaging Technology and Science* (2013), *26*(6), 327-338.

"The Role of Investor Sentiment in the IPO Aftermarket," with Satish Thosar, *Journal of Investing* (2012), *21*(4), 99-110.

"Return, Purchase or Default? Outcome, Duration and Consumer Behavior in the Rent-to-Own Market," with Michael Anderson, *Empirical Economics* (2012), 313-334.

"Identifiability of the Misspecified Split Hazard Models," *Applied Economics* (2011), 3441-3447.

"Forecasting with ARMA Models," *Case Studies in Business, Industry and Government Statistics* (2010), 59-65.

"A partial defense of the giant squid," with Satish Thosar, *Journal of Financial Transformation* (2010), 8-11.

"Modeling Skewness and Elongation in Financial Returns: The Case of Exchange-Traded

Funds," with Alison Kelly, *Applied Financial Economics* (2009), *19*(16), 1305-1316.

"Rent-to-Own Agreements: Customer Characteristics and Contract Outcomes," with Michael Anderson, *Journal of Economics and Business* (2009), 51-69.

"Practical Considerations when Estimating in the Presence of Autocorrelation," with Alison Kelly-Hawke, *Case Studies in Business, Industry and Government Statistics* (2008), 21-27.

"Momentum Investing: The Case of High-Tech IPOs," with Satish Thosar, *Finance Letters (2005), Vol. 3, Issue 6.*

"Survival Analysis with artificially constructed events," with Satish Thosar, *Review of Accounting and Finance* (2005), Vol.4, No. 2, 30-45.

"The Medium-Term Aftermarket in High-Tech IPOs: Patterns and Implications," with Satish Thosar, *Journal of Banking and Finance* (2004), 28, 931-950.

"Mean Reversion and the Asset Allocation Decisions," with Satish Thosar, *Advances in Investment Analysis and Portfolio Management* (2005), 1, 218-233.

"An analysis of Second Time Around Bankruptcies Using Split Population Duration Model," with Arindam Bandopadhyaya, *The Journal of Empirical Finance* (2001), 8, 2, 201-218.

"Risk Aversion and the Investment Horizon: A new Perspective on the Time Diversification Debate," with Satish Thosar, *The Journal of Behavioral Finance* (2000), 1, 211-215.

"An Analysis of the Factors that Influence Student Performance: A Fresh Approach to an Old Debate," with Alison Kelly, *Contemporary Economic Policy* (1999), 17, 189-198.

"Alternative Forms of the Score Test for Heterogeneity in a Censored Exponential Model," *The Review of Economics and Statistics* (1997), 79:2, 340-343.

"Contested Tender Offers: An Estimate of the Hazard Function," with Satish Thosar, *Journal of Business and Economic Statistics* (1995), 13, 113-119.

"Joint and Separate Score Tests for State Dependence and Unobserved Heterogeneity," with P.K. Trivedi, *Journal of Econometrics* (1994), 60, 273-291.

"Multiple Bids as a Consequence of Target Management Resistance: A Count Data Approach," with Satish Thosar, *Review of Quantitative Finance and Accounting* (1993), 3, 447-457.

"The Choice of a Mixing Distribution in Duration Models," *Economics Letters* (1991), 37, 405-409.

"Tests of Moment Restrictions in Parametric Duration Models," *Economics Letters* (1991), 37, 35-38.

"Specification Tests Based on the Heterogeneous Generalized Gamma Model of Duration: With an Application to Kennan's Strike Data," *Journal of Applied Econometrics* (1991), 6, 169-180.

WORKING PAPERS

"Demographics and risk-taking: An analysis of CEO compensation contracts", with Satish Thosar

"Applying the CRISP-DM Framework for Teaching Business Analytics", with Alison Kelly, Kevin Lertwachara, and Leida Chen

"CEO management style: Does educational background play a role?", with Satish Thosar.

"The cutoff selection in classification models", with Kevin Lertwachara.

INVITED BOOK CHAPTERS

"An Empirical Look at Low Income Consumers and the Rent-to-Own Industry," with Michael Anderson, Nova Science Publishers (2011).

"Recent Trends in Initial Public Offerings," with Satish Thosar, invited expert commentary in *New Business and Finance Research Developments*, Nova Science Publishers (2008).

"IPO pricing in the post-bubble era: Partial adjustment revisited," with Satish Thosar, invited chapter in *New Developments in Banking and Finance* (2007), 263-271, Nova Science Publishers (2007).

"Behavioral finance: Foundations, models and testing grounds," with Satish Thosar, *Financiële Studievereniging Rotterdam* (FSR Forum, 2003)**,** Vol. 6, No. 1, 18-24.

CONFERENCE PRESENTATIONS

"CEO management style: Does educational background play a role?", with Satish Thosar. *Academy of Economics and Finance* meetings in St. Pete, Florida.

"The making of a CEO: How much does educational background matter?" with Satish Thosar. The *Western Economics Association* meetings (2018) in Vancouver, Canada.

"Rent-to-Own Pricing: Theory and Empirical Evidence" with Herve Roche and Mike Anderson. The *Eastern Economic Association* meetings (2018) in Boston.

"An Evaluation of Chapter 11 Bankruptcy Filings in a Competing Risks Framework", with Satish Thosar. The *Western Economics Association* meetings (2017) in San Diego.

“An Evaluation of Chapter 11 Bankruptcy Filings in a Competing Risks Framework”, with Satish Thosar. The *Multinational Financial Society* meetings (2016) in Stockholm.

“Rent-to-own Housing Contracts under Financial Constraints” with Pratish Patel. The *Global Real Estate Summit* (2015) in Washington D.C.

“Rent-to-own Housing Contracts under Financial Constraints” with Herve Roche, The *Multinational Financial Society* meetings (2015) in Greece.

“Rent-to-own Housing Contracts under Financial Constraints” with Pratish Patel. The *American Real Estate and Urban Economics Association* meetings (2015) in Boston.

“CEO compensation in the finance sector: Did the financial crisis have an impact?”, with Satish Thosar. The *Multinational Financial Society* meetings (2014) in Prague, Czech Republic.

“A valuation framework for rent-to-own housing contracts” with Herve Roche and Satish Thosar. The *American Real Estate and Urban Economics Association* meetings (2013) in Washington DC.

"The Effect of Distribution on Product Temperature Profile in Thermally Insulated Containers for Express Shipment", with Jay Singh and Kaushik Saha. *IAPRI World Conference* (2012).

“Comparison of CEO compensation structures in the Technology and Financial Services sectors,” with Satish Thosar. The *Western Economic Association International* meetings (2012), San Francisco.

“Excessive CEO Compensation: Market Reaction and Reputational Effects,” with Satish Thosar, *Multinational Finance Society* meetings (2011), Rome, Italy.

“Excessive CEO Compensation: Market Reaction and Reputational Effects,” with Satish Thosar, *Western Economic Association International* meetings (2011), San Diego.

“The Role of Investor Sentiment in the IPO Aftermarket,” with Satish Thosar, *Multinational Finance Society* meetings (2010), Barcelona, Spain.

“Identifiability of the Misspecified Split Hazard Models,” *International Atlantic Economic Society* meetings (2009), Boston.

“The role of partial adjustment in the IPO aftermarket: An analysis of competing risks,” with Satish Thosar, *Australasian Finance and Banking Conference* (2008), Sydney, Australia.

“Modeling Skewness and Elongation in Financial Returns: The Case of Exchange-

Traded Funds," with Alison Kelly-Hawke, *International Atlantic Economic Society* meetings in 2008, Montreal, Canada.

"The role of partial adjustment in the IPO aftermarket: An analysis of competing risks," with Satish Thosar, *Western Economic Association* meetings (2008), Honolulu, Hawaii.

"A Multiple Destinations Analysis of Rent-to-Own Transactions," with Michael Anderson, *Financial Management Association* meetings (2006), Denver.

"Survival Analysis with artificially constructed events in a high uncertainty environment," with Satish Thosar, *Financial Management Association* meetings in 2004.

"Momentum Investing: The Case of High-Tech IPOs," with Satish Thosar, *Financial Management Association* meetings in 2004.

"Rent-to-Own Agreements: Customer Characteristics and Contract Outcomes," with Michael H. Anderson, *Financial Management Association* meetings in 2003.

"Rent-to-Own Agreements: Customer Characteristics and Contract Outcomes," with Michael H. Anderson, *European Financial Management Association* meetings in Dublin, Ireland in 2003.

"Analysis of the Education Reform of Massachusetts," with David Tuerck, *Midwestern Economics Association* meetings in 2003.

"The Aftermarket in High-Tech IPOs," with Satish Thosar, *Asia Pacific Finance Association* in Bangkok, Thailand in 2001.

"Risk Aversion and the Investment Horizon: A new Perspective on the Time Diversification Debate," with Satish Thosar, *PACAP-FMA Conference* in Melbourne, Australia in 2000.

"An analysis of Second Time Around Bankruptcies Using Split Population Duration Model," with Arindam Bandopadhyaya, *European Financial Association* meetings in 1999.

"An analysis of Second Time Around Bankruptcies Using Split Population Duration Model," with Arindam Bandopadhyaya, *Financial Management Association* meetings in 1999.

"Mean Reversion and the Asset Allocation Decision" (1998), with Satish Thosar, *Financial Management Association* meetings in 1998.

"Reorganization Under Chapter 11 and the Incidence of Subsequent Bankruptcy: An Empirical Analysis," with Arindam Bandopadhyaya, *India and South Asia Meeting of the Econometrics Society* in 1996.

"An Analysis of the Factors that Influence Student Performance: A Fresh Approach to an

Old Debate," with Alison Kelly, *Eastern Economic Association* meetings in 1996.

"Factors that Influence Student Performance - An Application of the Ordered Logit Model on the Massachusetts School System," with Alison Kelly, *Western Economic Association* meetings in 1994.

"Alternative Forms of the Score Test for Heterogeneity in a Censored Exponential Model," *Southern Economic Association* meetings in 1995.

"Multiple Bids as a Consequence of Target Management Resistance: A Count Data Approach," with Satish Thosar, *Northeast Conference of Business and Economics* meetings in 1992.

"Tests for Neglected Heterogeneity in the Presence of Censored Observations: A Monte-Carlo Analysis," *Western Economic Association* meetings in 1992.

"An Estimate of the Hazard Function for Firms Targeted in Contests for Corporate Control," with Satish Thosar, *Financial Management Association* meetings in 1990.

"Joint and Separate Score Tests for State Dependence and Unobserved Heterogeneity," with P.K. Trivedi, *Econometric Society* meetings in 1989.

OTHER SCHOLARLY ACTIVITIES

Served as referee for the *Journal of Econometrics*, *Review of Economics and Statistics, Econometric Reviews*, *Contemporary Economic Policy*, *Journal of Banking and Finance,* and *Review of Accounting and Finance*.

CITATIONS

Numerous citations in a graduate textbook, *Microeconometrics: Methods and Applications,* by A.C. Cameron and P.K. Trivedi, 2005.

Cited in a popular graduate textbook, E*conometric Analysis*, William H. Greene, Prentice Hall, 2000, pp. 945-946.

Work on education reform cited in local and national newspapers, radio, and television, both in Massachusetts and Texas.

HONORS

Received the *Taulman Miller Prize* for the Outstanding International Student in Economics at Indiana University, Bloomington in 1987.