

**Christopher A. Hennessy**  
**Curriculum Vitae**  
Walter A. Haas School of Business  
University of California, Berkeley

**Education**

Princeton University, Ph.D. Economics, 2001. (Adviser: Patrick Bolton)  
Princeton University, Master of Public Affairs, 1994.  
Swarthmore College, B.A., Economics and Political Science, 1992.

**Employment**

Assistant Professor, Haas School of Business, July 2001 - July 2006.  
Associate Professor (with tenure), Haas School of Business, July 2006-present.  
Visiting Assistant Professor, Anderson School of Business, 2005.  
Member of Advisory Board at Benchmark Metrics, Inc., April 2006-present.  
Senior Consultant, KPMG Peat Marwick, 1994-1996.  
Research Associate, United States Treasury: Office of Tax Analysis, 1993.

**Teaching**

Corporate Finance (MBA, Executive MBA)  
Fundamentals of Corporate Finance (Master in Financial Engineering)  
Corporate Finance (Doctoral Course)

**Publications/Forthcoming Papers**

- Tobin's Q, Debt Overhang, and Investment. Brattle Prize for distinguished corporate finance paper published in *Journal of Finance*, 2004.
- Debt Dynamics. Brattle Prize for outstanding corporate finance paper published in *Journal of Finance*, 2005. Joint with Toni Whited.
- Testing Q Theory with Financing Frictions. *Journal of Financial Economics*, 2007. Joint with Amnon Levy and Toni Whited.
- How Costly is External Financing? Evidence from a Structural Estimation. *Journal of Finance*, 2007. Joint with Toni Whited.
- Can the Tradeoff Theory Explain Debt Structure? *Review of Financial Studies*, 2007. Joint with Dirk Hackbarth and Hayne Leland.
- Why Does Capital Structure Choice Vary with Macroeconomic Conditions? *Journal of Monetary Economics*, 2007. Joint with Amnon Levy.
- Taxation, Agency Conflicts, and the Choice Between Callable and Convertible Bonds. Accepted for publication in *Journal of Economic Theory*. Joint with Yuri Tserlukevich.

**Working Papers**

- Debt Overhang and Credibility in the Firm-Supplier Relationship, Third Round, *Journal of Financial Economics*.
- Repeated Signaling and Firm Dynamics. Joint with Dmitry Livdan and Bruno Miranda.
- Entry for Buyout and Optimal Financial (In)Flexibility. Joint with Ulrich Hege.

### **Selected Awards**

- Guttman Fellow, 2007, Vienna.
- Schwabacher Fellow for 2006. University of California, Berkeley.
- Junior Faculty Research Grant: 2004 and 2005. University of California, Berkeley.
- Beinckeke Fellowship, 1992-1994.
- Phi Beta Kappa, Swarthmore College, 1992.
- Chicago Business Fellow, 1991.
- Academic All-American, 1988.

### **Seminars and Invited Talks**

**2001:** New York University; Michigan; Wharton; Berkeley; Texas; Wisconsin; Maryland; Columbia; Duke; and University of British Columbia.

**2002:** Arizona; American Finance Association Annual Meeting; and Wisconsin.

**2003:** MIT; University of British Columbia Summer Finance Conference; European Finance Association Annual Meeting; and Houston.

**2004:** UCLA; Pompeu Fabra; Southern Methodist University; Texas Finance Festival; Society for Economic Dynamics Annual Meeting; University of Southern California; Illinois; Colorado; Kellogg; and Carnegie Mellon University.

**2005-2006:** Rice; Dartmouth; New York University; Columbia; London School of Economics; London Business School; Bank of England; and University of Minnesota.

**2006-2007:** University of Vienna, Washington University, Stanford (SITE), CEPR (Norway).

### **Referee**

Econometrica, Journal of Economic Theory, Economic Theory, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Business, European Economic Review, and Journal of Business and Economic Statistics.

### **Doctoral Students**

Yuri Tserlukevich, Ilona Babenko, Barbara Bukhvalova, and Dirk Hackbarth.