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Jörg also worked with Boston Consulting Group in Frankfurt and London and Deutsche Bank in Frankfurt and New York. Furthermore, he has been a visiting researcher at the Bundesbank's Economic Research Center in Frankfurt. Jörg received the Distinguished CESifo Affiliate Award and was awarded with the Lamfalussy Fellowship from the European Central Bank; several research grants from Columbia Business School, Kenan-Flagler Business School, and the FDIC; the Weatherspoon Teaching Award at Kenan-Flagler Business School; and a grant from the Westphal Foundation to conduct research in Kuala Lumpur and Hong Kong.

### **Professor Lemma W. Senbet**

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**Professor Senbet** was Chair of the Finance Department, 1998-2006, and his tenure saw rapid transformation of the department into world class. His widely cited publications have appeared in the *Journal of Finance*, *Review of Financial Studies*, *Journal of Business*, and other leading academic journals. He has received numerous honors and professional recognitions. He has been a director of the American Finance Association and served as President of the Western Finance Association. He is inducted Fellow of the Financial Management Association International and a member of the Financial Economists Roundtable. He was awarded an honorary doctor of letters Honoris Causa by Addis Ababa University, Ethiopia's flagship institution of higher learning. Senbet has advised the World Bank, the IMF, the UN, and other institutions on issues of financial sector reforms and capital market development. He has served as an independent director for The Fortis Funds and currently is an independent director for The Hartford Funds. Senbet has also served on over a dozen editorial boards, including the *Journal of Finance* (12 years), *Financial Management* (20 years), *Journal of Financial* and

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