



Eduardo Pablo

Education

Tulane University, A.B. Freeman School of Business, Ph.D. in Finance
2001

Tulane University, A.B. Freeman School of Business, M.A. in
Economics 2001

Instituto de Estudios Superiores de Administración (IESA), Caracas -
Venezuela. MBA 1993

Universidad Católica Andrés Bello (UCAB), Caracas - Venezuela.
Industrial Engineering 1990

Teaching experience

Assistant Professor at the College of Business & Industry Minnesota
State University Moorhead, Moorhead, MN (2013 - Present)

Adjunct Professor Goldring Institute for International Business at the
A.B. Freeman School of Business, Tulane University, New Orleans, LA
(2012 – Present)

Professor at IESA, Caracas – Venezuela (2012 – Present)

Coordinator Latin Burkenroad Program (www.latinburkenroad.org) at
the A.B. Freeman School of Business, Tulane University, New Orleans,
LA (2009 - Present)

Visiting Assistant Professor at the College of Business, Loyola
University, New Orleans, LA (2012-2013)



Clinical Professor at the A.B. Freeman School of Business, Tulane University, New Orleans, LA (2010-2012)

Adjunct Professor for International Programs at the A.B. Freeman School of Business, Tulane University, New Orleans, LA (2001 – 2010)

Associate Professor at IESA, Caracas – Venezuela (2005 – 2010)

Associate Professor at EGADE, I.T.E.S.M, Monterrey – Mexico. (2003 – 2005)

Assistant Professor at IESA, Caracas – Venezuela. (2001 – 2004)

Researcher at IESA, Caracas – Venezuela (1993 – 1996)

Courses taught

Corporate Finance, Investments, International Finance, Derivatives, Corporate Valuation, Fixed Income Securities, Entrepreneurial Finance, Value Based Management, Equity Research Analysis.

Other experience

Coordinator of the Master of Finance Program at IESA in Caracas – Venezuela, and Panama City – Panama (2005 – 2010)

Director of Graduate Programs in Finance at IESA, Caracas – Venezuela (2002 – 2003)

Country Director of Burkenroad Research Investment Reports, Caracas – Venezuela (2001 – 2003)



Research interests

Corporate Finance, International Corporate Finance, Cross-Border M&As, Cooperative Ventures, Emerging Markets, Corporate Governance

Publications (Refereed)

Pablo E. Cross-Country Diversification through M&As Transactions: Latin America Evidence, *Journal of Business Research*, Volume 66, 2013 pp. 425-430.

<http://www.sciencedirect.com/science/article/pii/S0148296312001178>

Fernandez J., Garay U., and Pablo E. Determinants of shareholder's returns following announcements of asset sales: Evidence from Latin America. *Academia Revista Latinoamericana de Administración*, 45, 2010, 1-25.

<http://revistaacademia.uniandes.edu.co/index.php/Cladea/article/viewFile/371/442>

Pablo, E. Determinants of Cross-Border M&As in Latin America, *Journal of Business Research*, Volume 62, Number 9, September 2009, 861-867

<http://www.sciencedirect.com/science/article/pii/S0148296308002257>

Fioravanti M., Garay U., Level L., Pablo E. Case Study: Appraisal of MANPA. *Academia Revista Latinoamericana de Administración*, 42, 2009, 49-67.

<http://revistaacademia.uniandes.edu.co/index.php/Cladea/article/viewFile/214/223>

Pablo E. Incidencia del ambiente de incertidumbre en la formación de acuerdos cooperativos entre empresas: evidencia para América Latina. *Revista Perspectivas - Corporación Andina de Fomento (CAF)*.

Vol 4. No. 1, Julio 2006, (pp. 109 – 142)

<http://publicaciones.caf.com/media/1423/137.pdf>



Publications (Non-refereed)

Pablo Eduardo (2013). Perspective. Stocks Under (Latin American) Rocks. Freeman Magazine. Winter 2013. pp. 16.

<http://www.freeman.tulane.edu/freemanmag/winter2013/freemanmagazinewinter2013.pdf>

Pablo Eduardo (2009). Estrategias en tiempos de turbulencia: Las empresas venezolanas. Ediciones IESA, 2009 (Book Chapter with Jacelly Céspedes, Carlos Molina and Miguel Ángel Santos).

<http://www.iesa.edu.ve/publicaciones/ediciones-iesa/2012-marzo-14/718=estrategias-en-tiempos-deturbulencia-las-empresas-venezolanas>

Febres-Cordero V., Guzmán-Blanco, M., Garay U. y Pablo E. ¿Rinden más las acciones de las empresas pequeñas?, *Debates IESA*, Volumen XIII, Número 1, Enero – Marzo 2008, (pp. 24 – 28)

Pablo E. El gobierno de la empresa en los mercados emergentes, *Debates IESA*, Volumen XI, Número 4, Octubre – Diciembre 2006.

Garay U. y Pablo E. Del presente al futuro en las finanzas, *Debates IESA*, Volumen XI, Número 1, Enero – Marzo 2006, (pp. 31 – 34)

Garay U. y Pablo E. ¿Le temen los inversionistas a las pérdidas?, *Debates IESA*, Volumen IX, Número 1, Octubre – Diciembre 2003, (pp. 57 – 60)

La percepción de riesgo-país en Venezuela, Estudios IESA's series, Ediciones IESA, 1995



Research papers in progress

Cultural Distance and its Effect on Cross-Border Entry Mode: Latin American Evidence (with Maximiliano Gonzalez and Urbi Garay). Accepted for presentation at the Southwestern Finance Association (SWFA)

2013 Annual Conference, Albuquerque, NM – United States and The Business Association of Latin American Studies (BALAS) 2013 Annual Conference. Working Paper. Tulane University.

When is Equity More than Just Financing?: Evidence from Strategic Alliances (with Sudha Krishnaswami and Venkat Subramaniam). Accepted for the MFA 2013 Annual Conference, Chicago, IL – United States. Working paper. Tulane University.

Diversification Discount When Pooling Complementary Assets: Evidence from Strategic Alliances (with Venkat Subramaniam). Working paper. Tulane University.

Equity Usage as a Governance Mechanism in International Corporate Strategy, working paper (Accepted for the Tenth Annual Conference: Western Hemispheric Development Challenges in the Global Context, Texas A&M International University, Laredo, Texas - United States)

Academic Presentations

The Business Association of Latin American Studies 2013 Annual Conference, Lima, Peru, 2013. Paper accepted: Cultural Distance and its Effect on Cross-Border Entry Mode: Latin American Evidence.

Midwest Finance Association 2013 Annual Conference, Chicago March 13-16, 2013. Paper accepted: When is Equity More than Just Financing?: Evidence from Strategic Alliances.



Latin American Research Consortium Research LARC 2011 Annual Meeting, New Orleans, LA, United States. Paper Presented: Cultural Distance and its Effect on Cross-Border Entry Mode: Latin American Evidence

Strategic Management Latin America (SMLA 2011) Annual Conference, Bogotá – Colombia, January 13-14, 2011. Paper Accepted: Cultural Distance and its Effect on Cross-Border Entry Mode: Latin American Evidence

Latin American Research Consortium Research LARC 2010 Annual Meeting, New Orleans, LA, United States. Paper Presented: Cross-Country Diversification through M&As In Latin America.

European Financial Management Association 2008 Annual Meeting, Athens, Greece. June 25-28, 2008. Paper accepted: When is Equity More than Just Financing?: Evidence from Strategic Alliances.

Eastern Finance Association 2009 Annual Conference, Washington, DC, United States. April 29-May 2, 2009. Paper accepted: Cross-Country Diversification through M&As In Latin America: Are there benefits of Investing in Countries with Weak Institutional Environments?

BALAS 2008 Annual Conference, Bogotá, – Colombia, April 23-25, 2008. Paper accepted: Cross-Country Diversification through M&As In Latin America: Are there benefits of Investing in Countries with Weak Institutional Environments?

Eastern Finance Association 2008 Annual Conference, St. Pete Beach, FL, United States. April 9-12, 2008. Paper accepted: The Determinants of Cross-border M&A Transactions in Latin America.

Southwestern Finance Association 2008 Annual Conference, Houston, TX, United States. March 4-8, 2008. Paper accepted: The Determinants of Cross-border M&A Transactions in Latin America.



Midwest Finance Association 2008 Annual Conference, San Antonio, TX, United States. February 27- March 1, 2008. Paper accepted: The Determinants of Cross-border M&A Transactions in Latin America.

BALAS 2007 Annual Conference, San José, – Costa Rica, April 26-28, 2007. Paper Presented: The Determinants of Cross-border M&A Transactions in Latin America. (Sion Raveed Outstanding Research Paper in the 2007 BALAS Annual Conference)

Latin American Research Consortium Research LARC 2007 Annual Meeting, New Orleans, LA, United States. Paper Presented: The Determinants of Cross-border M&A Transactions in Latin America.

BALAS 2006 Annual Conference, Lima – Peru, May 11-13, 2006. Paper Presented: The Transfer of Knowledge and Corporate Resources in Highly Volatile Environments: The Case of Corporate Cooperative Ventures in Latin America. (Research sponsored by Corporación Andina de Fomento, CAF) (Sion Raveed Outstanding Research Paper in the 2006 BALAS Annual Conference)

LACEA 2005 Annual Conference, Paris – France, October 27-29, 2005. Paper Presented: The Transfer of Knowledge and Corporate Resources in Highly Volatile Environments: The Case of Corporate Cooperative Ventures in Latin America.

BALAS 2005 Annual Conference, hosted by Instituto de Empresas, Madrid – Spain, May 25-28, 2005. Paper Presented: Capital Structure for the Non-Financial Sector in Venezuela: A test of the Pecking Order Theory.

BALAS 2005 Annual Conference, hosted by Instituto de Empresas, Madrid – Spain, May 25-28, 2005. Case Presented: Appraisal of MANPA.

Tenth Annual Conference: Western Hemispheric Development Challenges in the Global Context, hosted by A&M International University, Laredo, Texas, United States, April 21-23. Paper Presented:



Equity Usage as a Governance Mechanism in International Corporate Strategy.

ITESM XXXIV Research Congress, Monterrey, Mexico, February 2, 3, and 4, 2004. Paper presented: Equity Linkages in International Cooperative Ventures.

Latin American Research Consortium, Monterrey, Mexico, May 25, 2001. Paper presented: Equity Linkages in Strategic Alliances.

Taller Latinoamericano de Mercado de Capitales CLACDS-INCAE-Consortium for Research on Latin American Markets and Business Institutions, San José, Costa Rica, May 21-23, 1998. Paper presented: Equity Linkages in Strategic Alliances

Awards and grants

Sion Raveed Outstanding Research Paper in the 2007 BALAS Annual Conference for the paper “The Determinants of Cross-border M&A Transactions in Latin America”

Sion Raveed Outstanding Research Paper in the 2006 BALAS Annual Conference for the paper “The Transfer of Knowledge and Corporate Resources in Highly Volatile Environments: The Case of Corporate Cooperative Ventures in Latin America

Research Support Program 2005 – 2006 (Programa de Apoyo a la Investigación), Corporación Andina de Fomento (CAF)

Professional activities

Memberships: Financial Management Association, Midwest Finance Association



Reviewer. The Business Association of Latin American Studies (BALAS) 2013 Annual Conference

Reviewer. Eastern Finance Association 2009, 2008 Annual Meeting

Reviewer. Southwestern Finance Association 2008 Annual Meeting

Reviewer. Midwest Finance Association 2008 Annual Meeting.

Reviewer. Southern Finance Association 2007 Annual Meeting

Speaker. International Conference on Pros and Cons of Financial Bailout. (Bogotá, Colombia, March 2009)

Speaker. Valuation of Companies in Emerging Markets (Bogotá, Colombia, April 2004)

Speaker. First Burkenroad Annual Investment Conference (Monterrey, Mexico, October 2002)

Speaker. Burkenroad Annual Investment Conference (Caracas, Venezuela, October 2004)

Discussant. *Corporate Governance and State Expropriation Risk.* Burcil Col and Vihang Errunza from Pace University and McGill University (MFA 2013 Annual Conference. Chicago, IL, March 2013).

Discussant. *Close to Home Biases in Asset Allocation: The Case of Small Open Economy Based Investors with Liabilities.* Felipe Varas and Eduardo Walker – Pontificia Universidad Católica de Chile (EFA 2009 Annual Conference. Washington, DC, April-May 2009)

Discussant. *Inter-Tranche Allocation of ADR IPO Shares.* Demissew D Ejara – University of New Haven, Chinmoy Ghosh – University of Connecticut (EFA 2008 Annual Conference. St. Pete Beach, FL, April 2008)



Discussant. Corporate Board Networks and Corporate Governance. Mihai Badescu - Holy Family University, Parveen Gupta - Lehigh University, and James Dearden - Lehigh University (EFA 2008 Annual Conference. Houston, TX, February 2008)

Discussant. Critic considerations about company valuation. Author: Javier Serrano. Latin American Research Consortium Annual Meeting (Monterrey, Mexico, May 2001)

Discussant. The competitive effects of patents: Evidence from intra-industry analysis. Author: Steven A Lifland. Financial Management Association Annual Conference (Seattle, WA, October 2000)

Discussant. Industry Conditions, Growth Opportunities and Market Reactions to Convertible Debt Financing Decisions. Authors: Lewis, Rogalski, and Seward. Financial Management Association Annual Conference (Orlando, FL, October 1999)

Chairperson. Session J.2 on International Asset Allocation and Diversification. Eastern Finance Association 2009 Annual Conference (Washington, DC, United States, May 2009)

Chairperson. Session #4. Latin American Research Consortium Annual Meeting (Monterrey, Mexico, May 2001)

Chairperson. Session #4 on Thrifts. Eastern Finance Association, Thirty-Fifth Annual Meeting (Miami, FL, April 1999)

International teaching experience

2012:

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Entrepreneurial Finance (MBA and Master of Finance). Joint-degree program with A.B. Freeman School of Business, Tulane University (September 2012)



Universidad de los Andes. Bogota – Colombia. Professor of International Finance (Global MBA Cohort V). Joint-degree program with A.B. Freeman School of Business, Tulane University (August 2012)

GUCAS Business School, Beijing – China. Professor of International Finance. Joint-degree program with A.B. Freeman School of Business, Tulane University (June 2012)

Instituto Tecnológico Autónomo de México (ITAM. Mexico City – Mexico. Professor of International Finance. ITAM Executive MBA Program. Joint-degree program with A.B. Freeman School of Business, Tulane University (May - June 2012)

IESA, Panama City – Panama. Professor of Options and Other Derivatives. Master of Finance Joint-Degree Program with A.B. Freeman School of Business, Tulane University (February 2012)

2011:

Universidad de Chile, Santiago – Chile. Professor of Corporate Finance. MBA for the Americas. Jointdegree program with A.B. Freeman School of Business, Tulane University (November - December 2011)

Universidad de Belgrano, Buenos Aires – Argentina. Professor of Finance (MBA). Joint Certificate with the A.B. Freeman School of Business, Tulane University (November 2011).

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Entrepreneurial Finance (MBA and Master of Finance). Joint-degree program with A.B. Freeman School of Business, Tulane University (August 2011)

Universidad de los Andes. Bogota – Colombia. Professor of International Finance (Global MBA Cohort IV). Joint-degree program with A.B. Freeman School of Business, Tulane University (August 2011)



Globsyn Business School, Kolkata – India. Professor of International Finance and Risk Management. (June 2011).

GUCAS Business School, Beijing – China. Professor of International Finance. Joint-degree program with A.B. Freeman School of Business, Tulane University (June 2011)

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Corporate Valuation (MBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (April 2011)

IESA, Panama City – Panama. Professor of Corporate Valuation. Master of Finance Joint-Degree Program with A.B. Freeman School of Business, Tulane University (March 2011)

2010:

Universidad de Chile, Santiago – Chile. Professor of Corporate Valuation. MBA for the Americas. Jointdegree program with A.B. Freeman School of Business, Tulane University (November - December 2010)

Universidad de Belgrano, Buenos Aires – Argentina. Professor of Finance (MBA). Joint Certificate with the A.B. Freeman School of Business, Tulane University (October - November 2010).

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Entrepreneurial Finance (MBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (August 2010)

Universidad de los Andes. Bogota – Colombia. Corporate Valuation (Global MBA Cohort III). Jointdegree program with A.B. Freeman School of Business, Tulane University (August 2010)

I.T.E.S.M., Monterrey – Mexico. Professor of Investment. Master of Finance. Joint-degree program with A.B. Freeman School of Business, Tulane University (June 2010)



Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Corporate Valuation. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (May 2010)

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Corporate Valuation (MBA and Master of Finance). Joint-degree program with A.B. Freeman School of Business, Tulane University (March 2010)

IESA, Panama City – Panama. Professor of Corporate Valuation. Master of Finance Program (February 2010)

2009:

I.T.A.M. Mexico City – Mexico / Uniandes, Bogota - Colombia / Tulane University, New Orleans – United States, Valuation and Strategy Project (Global MBA Cohort II). Joint-degree program with A.B. Freeman School of Business, Tulane University (December 2008, August 2009, January 2010)

Universidad de Belgrano, Buenos Aires – Argentina. Professor of Finance (MBA). Joint Certificate with the A.B. Freeman School of Business, Tulane University (October 2009).

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Entrepreneurial Finance (MBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (July – August 2009)

I.T.E.S.M., Monterrey – Mexico. Professor of Investment. Master of Finance. Joint-degree program with A.B. Freeman School of Business, Tulane University (February – March 2009)

I.T.A.M. Mexico City – Mexico / IBMEQ Sau Paulo – Brazil / Tulane University, New Orleans – United States, International Finance and



Valuation and Strategy Project (Global MBA Cohort I). Joint-degree program with A.B. Freeman School of Business, Tulane University (December 2007, July 2008, January 2009)

2008:

Universidad Francisco Marroquín, Guatemala City – Guatemala. Professor of Entrepreneurial Finance (MBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (October – November 2008)

Universidad de Belgrano, Buenos Aires – Argentina. Professor of Finance (MBA). Joint Certificate with the A.B. Freeman School of Business, Tulane University (October 2008).

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Corporate Valuation. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (July 2008)

2007:

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (October 2007)

2006:

I.T.E.S.M., Monterrey – Mexico. Professor of Global Financial Management at EGADE to exchange students from Thunderbird University M.B.A. Program. (July – September 2006)



I.T.E.S.M., Monterrey – Mexico. Professor of International Economics at EGADE to exchange students from Thunderbird University M.B.A. Program. (July – September 2006)

I.T.E.S.M., Monterrey – Mexico. University of North Carolina at Charlotte Visiting Professor of Fundamentals of Managerial Finance, M.B.A. In Global Business and Strategy. Joint degree program with EGADE – I.T.E.S.M. Classes in English (July – September 2006)

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (March and April 2006)

I.T.E.S.M., Monterrey – Mexico. Professor of Corporate Finance, Global M.B.A. Joint-degree program with Thunderbird University. Classes in English transmitted via satellite to United States, Mexico (several cities), Peru, Bolivia, Guatemala, El Salvador, Costa Rica, Colombia, and Panama (January – April 2006)

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Budgeting Processes and Cost Analysis. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (October 2006)

2005:

I.T.E.S.M., Monterrey – Mexico. Professor of Corporate Finance, Global M.B.A. Joint-degree program with Thunderbird University. Classes in English transmitted via satellite to United States, Mexico (several cities), Peru, Bolivia, and Panama (July – August 2005)



2004:

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (February 2004)

I.T.E.S.M., Monterrey – Mexico. Professor of Corporate Finance, Global M.B.A. Joint-degree program with Thunderbird University. Classes in English transmitted from Monterrey, Mexico and Lima, Peru via satellite to United States, Mexico (several cities), Peru, Bolivia, and Panama (July – August 2004)

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Investment and Corporate Finance. MBA Gerencial BCP and Full Time MBA III (July – August 2004)

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (January – February 2004)

2003:

EGADE Campus Monterrey – Tec de Monterrey, Monterrey – Mexico. Visiting Professor of Valuation of Companies. Master in Finance Program (January – March 2003)

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University (January – February 2003)



2002:

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. DIEM in Finance. Joint-degree program with A.B. Freeman School of Business, Tulane University (August – September 2002)

Pontificia Universidad Católica del Perú CENTRUM Centro de Negocios, Lima – Peru. Professor of Strategic Asset Management. Professional in Business Administration (PBA). Joint-degree program with A.B. Freeman School of Business, Tulane University. (April – May 2002)