

Brandon Julio

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Academic Appointments

Professor of Finance, 2025–present.
Associate Professor of Finance (with tenure), 2017–2025.
Alumni Investment Management Research Scholar, 2020–present.
Inman Research Scholar, 2018–2020.
Assistant Professor of Finance, 2014–2017.
Lundquist College of Business
University of Oregon

Assistant Professor of Finance, 2007–2014.
London Business School

Education

Ph.D., Finance University of Illinois at Urbana–Champaign, 2007
M.S., Finance University of Illinois at Urbana–Champaign, 2005
M.S., Statistics University of South Carolina, 2001
B.A., Economics Brigham Young University, 1998

Publications in Peer-Reviewed Journals

- [1] Atanassov, Julian, Brandon Julio, and Tiecheng Leng, “The Bright Side of Political Uncertainty: The Case of R&D,” *Review of Financial Studies*, 37 (2024), 2937–2970.

Editor’s Choice Paper and lead article.

Featured in *Fortune* (3/19/2025)

- [2] Celil, Hursit, Brandon Julio, and Srinivasan Selvam, “Investment Sensitivity to Lender Default Shocks,” *Journal of Corporate Finance*, 79 (2023).

Winner of the best paper award at the Southern Finance Association Annual Conference, 2020.

- [3] Arena, Matteo, and Brandon Julio, “Litigation Risk Management through Corporate Payout Policy,” *Journal of Financial and Quantitative Analysis*, 58 (2023), 148–174.

- [4] Bhagwat, Vineet, Jonathan Brogaard, and Brandon Julio, “A BIT Goes a Long Way: Bilateral Investment Treaties and Cross-border Mergers,” *Journal of Financial Economics*, 140 (2021), 514–538.
- [5] Julio, Brandon, and Youngsuk Yook, “Policy Uncertainty, Irreversibility, and Cross-Border Flows of Capital,” *Journal of International Economics*, 103 (2016), 13–26.

Winner of the best paper award at the Lisbon Meeting on Institutions and Political Economy.

Best paper award at the Chinese Finance Association Annual Symposium.

Cited in the Economic Report of the President, 2023.

- [6] Arena, Matteo, and Brandon Julio, “The Effects of Securities Litigation on Corporate Liquidity and Investment Policy,” *Journal of Financial and Quantitative Analysis*, 50 (2015), 251–275.

- [7] Julio, Brandon, and Youngsuk Yook, “Political Uncertainty and Corporate Investment Cycles,” *Journal of Finance*, 67 (2012), 45–83.

Featured in the *Wall Street Journal* (6/22/2016), the *New York Times* (5/17/2016), *The Economist* (4/18/2015), *Bloomberg Businessweek* (5/15/2012), and the *Financial Times* (5/4/2012).

- [8] Erel, Isil, Woojing Kim, Brandon Julio, and Michael Weisbach, “Macroeconomic Conditions and Capital Raising,” *Review of Financial Studies*, 25 (2012), 341–376.

- [9] Gettleman, Eric, Brandon Julio, and Elizabeth Risik, “Option Market Overreaction to Stock Price Changes,” *Journal of Finance and Risk Perspectives*, 1, (2012), 112–129.

- [10] Ikenberry, David, and Brandon Julio, “Reappearing Dividends,” *Journal of Applied Corporate Finance*, 16 (2004), pp. 89–100.

Other Publications

Fišar, Milos, Ben Greiner, Christoph Huber, Elena Katok, Ali Ozkes, and the Management Science Reproducibility Collaboration, “Reproducibility in Management Science,” *Management Science*, Vol. 70, No. 3, (2024), pp. 1343–1356.

-Member of the Management Science Reproducibility Collaboration.

Julio, Brandon, “The Growth of Government Spending in the Twentieth Century,” *Tax Foundation Special Report*, March 2000.

Working Papers

Atanassov, Julian, Brandon Julio, and Tiecheng Leng, “Political Polarization and Corporate Investment.”

Akey, Pat, Brandon Julio, and Ying Liu, “Endogenous Policy Uncertainty.”

Julio, Brandon, Tiecheng Leng, and Ying Liu, “Political Polarization and Corporate Investment: International Evidence.”

Winner of the best paper award at the International Capital Markets Forum on Responsible Science, 2024.

Bhagwat, Vineet, Jonathan Brogaard, Jaehee Han, and Brandon Julio, “The Effects of Bilateral Investment Treaties on the Components of Foreign Direct Investment.”

Chalmers, John, Brandon Julio, and Christine Downs, “Politics in the Pantry: Political Uncertainty and Household Consumption.”

Julio, Brandon, Huiling Zhang, and Jane Zhang, “The Impact of the Inflation Reduction Act on the Distribution of FDI.”

Dayani, Arash, and Brandon Julio, “The Information Content of Dividend Changes: Evidence from the Options Market.”

Works in Progress

Bao, Jack, Brandon Julio, and Youngsuk Yook, “Offshoring R&D.”

Julio, Brandon, and Huiling Zhang, “Financial Cycles in Mergers and Acquisitions: Private vs. Public Acquirers.”

Invited Seminars/Conference Presentations

2024: University of Kansas, European Finance Association Annual Meeting, Queensland Corporate Finance Conference, EUROFIDAI-ESSEC Paris December Finance Meeting, 5th Annual Boca-ECGI Corporate Finance and Governance Conference.

2023: Cambridge University, Hong Kong University, Varna Annual Workshop on Applied Economics, 4th Annual Boca-ECGI Corporate Finance and Governance Conference.

2021: Midwest Finance Association Annual Meeting.

2020: SFS Cavalcade, Southern Finance Association Annual Meeting, Boca Conference on Corporate Finance and Governance, Sun-yat Sen University.

2019: European Finance Association Annual Meeting, Chicago Financial Institutions Conference, Midwest Finance Association Conference, China International Conference in Finance;

2018: American Finance Association Annual Meeting;

2017: University of Illinois at Chicago, SFS Cavalcade, China International Conference in Finance, Cass M&A Research Centre Conference, Pacific Northwest Finance Conference.

2016: Impact of Uncertainty Shocks on the Global Economy Conference, China International Conference in Finance, FMA Asia Pacific Conference, Financial Markets and Corporate Governance Conference, University of Arizona, Sun Yat-sen University.

2015: China International Conference in Finance, Cheung Kong Graduate School of Business, Peking University, SunTrust Beach Conference, University of New South Wales.

2014: American Economic Association Annual Meeting, Causes and Consequences of Policy Uncertainty Symposium, Princeton University, University of Oregon, Michigan State University, Cornerstone Research, Singapore Management University.

2013: Global Finance Conference, Chinese International Conference in Finance, Western Finance Association Annual Meeting, European Finance Association Meeting, University of Edinburgh, Arizona State University, Lisbon Meeting on Institutions and Political Economy.

2012: Chinese Finance Association Best Paper Symposium, Policy Uncertainty and its Economic Implications Conference at the University of Chicago, University of Nottingham.

2011: University of New South Wales, University of Sydney, University of Technology, Sydney, European Financial Association Meeting, Oklahoma Risk Management Conference, Society for Economic Dynamics Annual Meeting, European Finance Association Meeting, Hong Kong University of Science and Technology.

2010: American Finance Association Annual Meeting, China Europe International Business School, Financial Management Association Annual Meeting, London School of Economics, University of Amsterdam, University of Nottingham.

2009: American Finance Association Annual Meeting, Paris Spring Corporate Finance Conference, Norwegian School of Economics and Business Administration, European Finance Association Meeting, Third Singapore International Conference on Finance.

2008: Georgetown University, Chinese International Conference in Finance, AsianFA-NFA International Conference, Gersenzee Summer Symposium on Financial Markets, European Finance Association Meeting, Athens.

2007: Banff Emerging Trends in Corporate Governance Conference, Boston College, ESCP-EAP European School of Management, Georgetown, Lancaster University, London Business School, Michigan State, New York University, Oxford University, Oxford Summer Finance Symposium, Penn State, Purdue, Stockholm School of Economics, University of Illinois, University of Nebraska, University of Washington and West Virginia University.

2006: Georgia Tech, Korea Advanced Institute of Science and Technology, Marquette, Southern Illinois University-Carbondale, University of Georgia, University of Nebraska, University of Tennessee.

Teaching

Courses Taught

Course Title	Course Type
University of Oregon	
Corporate Finance & Valuation (FIN 671)	MBA/MSF Elective
Corporate Financial Strategy (BA 720)	Executive MBA
Global Study (BA 708)	Executive MBA
Financial Analysis & Valuation (FIN 473)	Undergraduate
PhD Seminar in Corporate Finance (FIN 607)	PhD Program
Advanced Topics in Corporate Finance (FIN 673)	MBA/MSF Elective
London Business School	
Advanced Corporate Finance (E 236)	MBA, EMBA, and MiF Elective
Mergers, MBOs, & other Corporate Reorganizations (E 123)	MBA, EMBA, and MiF Elective
University of Illinois	
Corporate Finance (FIN 221)	Undergraduate

Doctoral Dissertation Committees

Christine Downs (committee member, 2025), Initial Placement: Baylor University.

Edder Martinez Lazo (committee member (economics), 2025), Initial Placement: University of Arkansas

Gretchen Gamrat (committee member, 2024), Initial Placement: University of Virginia.

Wensong Zhong (committee member, 2024), Initial Placement: University of Arkansas.

Donghyeok Jang (committee member, 2022). Initial Placement: University of Delaware.

Arash Dayani (chair, 2020), Initial Placement: Clemson University.

Ying Liu (chair, 2020), Initial Placement: Shanghai Lixin University of Accounting and Finance.

Yi Xiao (committee member, 2020), Initial Placement: Shanghai International Studies University.

Erin Cottle-Hunt (committee member (economics), 2018), Initial Placement: Lafayette College.

Steve Liu (committee member, 2017), Initial Placement: Missouri University of Science and Technology.

Pat Akey (chair, 2014), Initial Placement: University of Toronto.

Academic Service

Service to the Profession

Reviewer for The Journal of Finance, The Journal of Political Economy, The Journal of Financial Economics, The Review of Financial Studies, Review of Economic Studies, Journal of International Economics, Journal of Financial and Quantitative Analysis, Review of Corporate Finance Studies, Journal of Corporate Finance, Journal of Empirical Finance, Financial Management, International Finance, European Financial Management, Journal of Business Research, Review of Finance, Journal of Banking and Finance, Review of Law and Economics, Economic Inquiry, Economics and Politics, Journal of International Business Policy, Journal of Money, Credit and Banking, and Management Science. External grant reviewer for Hong Kong Research Grant Council and The Leverhulme Trust.

Program Committees: Western Finance Association Annual Meeting, 2010–2020; European Finance Association Annual Meeting, 2011–2016; Financial Management Association Annual Meeting, 2007, 2008, 2010, 2013, 2014; Australasian Finance & Banking Conference, 2011; Finance Down Under Conference, 2015; Midwest Finance Association Conference, 2015; Financial Management Association Asian Meeting, 2015–2017; Swiss Society for Financial Research Conference, 2015; China International Conference in Finance, 2015–2020.

Session Chair: China International Conference in Finance, 2015 (Politics and Uncertainties), 2016 (Corporate Investment), 2017 (Politics and Finance), 2019 (Politics and Finance); European Finance Association, 2011 (Corporate Finance Theory), 2017 (Law and Finance). Western Finance Association Annual Meeting, 2016 (Political and Regulatory Uncertainty);

Discussant: RCFS Winter Conference (2025), American Finance Association (2025), 4th Annual Boca-ECGI Corporate Finance and Governance Conference (2023), SFS Cavalcade (2020), Midwest Finance Association (2020), Northern Finance Association (2020), American Finance Association (2019), Midwest Finance Association (2019), Federal Reserve Board Conference on Global Risk, Uncertainty and Volatility (2018), Drexel Corporate Governance Conference (2018), Colorado Summer Accounting Research Conference (2018), Western Finance Association (2010), Northern Finance Association (2015, 2019), American Economic Association Annual Meeting (2014), Causes and Consequences of Policy Uncertainty Symposium, Princeton University (2014), Financial Management Association (2008, 2009, 2015), Argentum Private Equity Conference (2009, 2012), China International Finance Conference (2008, 2013, 2016, 2017, 2019), London Business School Summer Symposium (2013, 2014, 2017), European Finance Association (2008, 2009, 2011, 2012, 2014, 2015, 2016), Global Finance Conference (2013), Lisbon

Meeting on Institutions and Political Economy (2013), Second Joint CAF-FIC-SIFR Conference on Emerging Market Finance, Sweden (2008), Tel Aviv University Finance Conference (2012), European Summer Symposium in Financial Markets, Gerzensee (2008), Asian FA-NFA International Conference (2008).

Service to the University of Oregon

University Faculty Personnel Committee, 2019–2021.

Service to the Lundquist College of Business

Chair, Lundquist College of Business Promotion and Tenure Committee, 2023–2024.

Lundquist College of Business Promotion and Tenure Committee, 2023–present.

Academic Director, Oregon Executive MBA Program, 2024–present.

OEMBA Academic Committee, 2022–present.

MSF Academic Committee, 2021–present.

Faculty Advisor, University of Oregon Investment Group, 2016–present.

MBA Academic Committee, 2022–2023.

Service to the Finance Department

Faculty Recruiting Committee, 2018–2019, 2023–2024, 2024–2025.

Program Co-Chair, University of Oregon Summer Finance Conference, 2015, 2017, 2025.

PhD Admissions Committee, 2015–present.

Department Promotion and Tenure Committee, 2017–present.

Service to London Business School

PhD Admissions Committee, 2007–2014.

Faculty Recruiting Committee, 2007–2014.

Research Seminar Coordinator, 2007–2009.

Honors and Awards

Research Awards

- Best Paper Award, International Capital Markets Forum on Responsible Science, 2024.
- Best Paper Award, Southern Finance Association Annual Conference, 2020.
- Best Paper Award, Lisbon Meeting on Institutions and Political Economy, 2013.
- Best Paper Award, Chinese Finance Association Annual Symposium, 2012.
- Paul M. Van Arsdell Sr. Award in Finance, 2007.
- Richard D. and Anne Marie Irwin Fellowship, 2005.

- Best Paper Award, South Carolina American Statistical Association Meeting, April 2001.

Teaching Awards

- Outstanding Masters in Finance Instructor Award, 2022-2023.
- Outstanding Masters in Finance Instructor Award, 2019-2020.
- James E. Reinmuth Teaching Excellence Award, voted the Outstanding MBA Elective Instructor, 2018-2019.
- James E. Reinmuth Teaching Excellence Award, voted the Outstanding MBA Elective Instructor, 2017-2018.
- James E. Reinmuth Teaching Excellence Award, voted the Outstanding MBA Elective Instructor, 2016-2017.
- Business Advisory Council Undergraduate Teaching Award, Spring 2016.
- James E. Reinmuth Teaching Excellence Award, voted the Outstanding MBA Elective Instructor, 2015-2016.
- Leonard J. and Sharon L. Santow Award for Teaching Excellence, 2007.