

LUCY CHERNYKH

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Department of Finance
165 Chandler L. Burns Hall
College of Business
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AREAS OF INTERESTS

Research: Financial Stability, Regulation, Deposit Insurance, Russian Banking
Teaching: Bank Management, Financial Markets and Institutions, Corporate Finance

EDUCATION

Ph.D. in Finance, LeBow College of Business, Drexel University, 2005
Ph.D. in Economics, Voronezh State University, Russia, 1998
B.Sc. in Economics (with honors), Voronezh State University, Russia, 1992

ACADEMIC POSITIONS

At Clemson University:

Wells Fargo Professor of Banking, 2016 – present
Associate Professor of Finance, 2016 – present
Assistant Professor of Finance, 2012 – 2016

At Bowling Green State University:

Associate Professor of Finance, 2011 – 2012
Assistant Professor of Finance, 2005 – 2011

PUBLICATIONS

Chernykh, Lucy; Davydov, Denis; Sihvonen, Jukka (2023). "Financial Stability and Public Confidence in Banks," *Journal of Financial Stability* 69, 1-15.

Chernykh, Lucy and Sergey Mityakov (2022). "Behavior of Corporate Depositors during a Bank Panic," *Management Science* 68(12), 9129-9151.

Chernykh, Lucy and Sergey Mityakov (2022). "Do Ex-Bankers Benefit Non-Financial Firms? Evidence from Job Transitions," *Review of Corporate Finance Studies* 11(2), 364-413

Chernykh, Lucy and Vladimir Kotomin (2022). "Risk-based Deposit Insurance, Deposit Rates and Bank Failures: Evidence from Russia," *Journal of Banking and Finance* 138.

PUBLICATIONS (cont'd)

- Chernykh, Lucy and Sergey Mityakov (2017). "Offshore Schemes and Tax Evasion: The Role of Banks," *Journal of Financial Economics* 126, 516-542.
- Chernykh, Lucy and Rebel A. Cole (2015). "How Should We Measure Bank Capital Adequacy for Triggering Prompt Corrective Action? A (Simple) Proposal," *Journal of Financial Stability* 20, 131-143.
- Chernykh, Lucy. (2014). "Dwarf Banks." *Journal of Banking and Finance* 38, 31-40.
- Chernykh, Lucy. (2011). "Profit or Politics? Understanding Renationalizations in Russia," *Journal of Corporate Finance* 17, 1237-1253.
- Chernykh, Lucy, and Robert O. Edmister. (2011) "Do Foreign Correspondent Relationships Indicate Russian Banks Quality?" *Corporate Ownership and Control* 8 (2), 62-75.
- Chernykh, Lucy and Rebel A. Cole (2011). "Does Deposit Insurance Improve Financial Intermediation? Evidence from the Russian Experiment," *Journal of Banking and Finance* 35, 388-402.
- Chernykh, Lucy and Alexandra K. Theodossiou (2011). "Determinants of Bank Long-Term Lending Behavior: Evidence from Russia," *Multinational Finance Journal* 15, 193-216.
- Chernykh, Lucy (2008). "Ultimate Ownership and Control in Russia," *Journal of Financial Economics* 88, 169-192.
- Emerald Citation of Excellence Award for top 50 papers in business published in 2008.

WORKING PAPERS AND WORK IN PROGRESS

"Credit risk management in failing banks: Evidence from accounting measures," with Vladimir Kotomin (*under review*)

"Deposit insurance, regulatory compliance, and bank-firm illicit transactions," with Elena Loutskina, Sergey Mityakov, and Margarita Portnykh

"Deposit insurance and regulatory discipline."

"Do sanctions work? Crimean banks rise and fall."

CONFERENCE AND INVITED PRESENTATIONS

2022

- CInSt Banking Workshop “Banking in Emerging Markets,” National Research University Higher School of Economics, Moscow, Russia (*Keynote speaker*)

2021

- Bank of Finland, Institute for Emerging Economies (BOFIT)

2020

- Financial Management Association Meetings*
- Villanova Webinar in Financial Intermediation (WiFi)

2019

- Southern Finance Association Meetings, Orlando, FL*
- Financial Management Association Meetings, New Orleans, LA*
- Dykhouse Workshop Series in Money, Banking, and Financial Regulation, South Dakota State University
- Eastern Finance Association Meetings, Miami, FL*
- Florida Atlantic University
- CESifo Workshop on Banking and Institutions, Munich, Germany*

2018

- Southern Finance Association Meetings, Asheville, NC
- CInSt Banking Workshop “Banking in Emerging Markets,” National Research University Higher School of Economics, Moscow, Russia*
- Financial Management Association Meetings, San Diego, CA
- University of Vaasa Banking Research Workshop (*Keynote speaker*), Finland
- University of Paris-Dauphine, France
- Chicago Financial Institutions Conference, Chicago, IL*
- Higher School of Economics (ICEF), Moscow, Russia*
- New Economic School, Moscow, Russia*
- American Economic Association Meetings, Philadelphia, PA*

2017

- Financial Management Association Meetings, Boston, MA
- Southern Finance Association Meetings, Key West, FL*
- European Bank for Reconstruction and Development, London*
- Seoul National University, South Korea*
- International Academic Conference on Economic and Social Development, Russia*
- Southeastern International/Development (SIDE) workshop, FRB-Atlanta, GA*
- Eastern Finance Association Meetings, Jacksonville, FL*

CONFERENCE AND INVITED PRESENTATIONS (cont'd)

2016

- Higher School of Economics (ICEF), Moscow, Russia
- Financial Management Association Meetings, Las Vegas, NV
- CInSt International Workshop “Banking in Emerging Markets,” Russia*
- University of Toledo
- New Economic School, Russia*
- Society for International Organization and Economics (SIOE), Paris
- Eastern Finance Association Meetings, Baltimore, MD
- Midwest Finance Association Meetings, Atlanta, GA

2015

- Southern Finance Association Meetings, Captiva Island, FL
- Higher School of Economics (ICEF), Moscow, Russia*
- New Economic School, Moscow, Russia*
- Eastern Finance Association Meetings, New Orleans, LA*
- American Economic Association Meetings, Boston, MA*

2014

- Southern Finance Association Meetings, Key West, FL*
- Financial Management Association Meetings, Nashville, TN*
- Virginia Tech University*
- FRB-Chicago Bank Supervision division*
- Higher School of Economics (ICEF), Moscow, Russia
- Eastern Finance Association Meetings, Pittsburg, PA

2013

- Southern Finance Association, Puerto Rico
- 14th International Conference on Economic and Social Development, Russia*
- Eastern Finance Association, Tampa, FL

2012

- Southern Finance Association Meetings, Charleston, SC
- “Banking in Emerging Markets: Challenges and Opportunities,” HSE, Russia*
- International Moscow Finance Conference, Russia*
- International Banking, Economics and Finance (IBEFA), San Francisco, CA

2011

- Financial Management Association Meetings, Denver, CO*
- PhD Alumni 1st Research Conference, Drexel University
- Southwestern Finance Association Meetings, Houston, TX*
- International Banking, Economics and Finance (IBEFA), Denver, CO*

CONFERENCE AND INVITED PRESENTATIONS (cont'd)

2010

- Financial Intermediation Research Society (FIRS), Florence, Italy*
- Financial Management Association European Meetings, Hamburg, Germany
- Financial Management Association Asia Meeting, Singapore*
- Eastern Finance Association Meetings, Miami, FL

2009

- FDIC, Center for Financial Research, Washington, DC*
- Financial Management Association Meetings, Reno, NV
- Financial Management Association European Meetings, Torino, Italy*

2008

- Purdue University, 2008
- Financial Management Association European, Prague, Czech Republic*
- Eastern Finance Association Meetings, Tampa, FL*

Pre-2008

- Eastern Finance Association Meetings, Philadelphia, PA, 2006
- Financial Management Association Meetings, Chicago, IL, 2005
- Doctoral Students Consortium, FMA, New Orleans, LA, 2004

* *Presented by co-author*

TEACHING EXPERIENCE

Clemson University (undergraduate):

- Management of Financial Institutions
- Financial Institutions and Markets
- Financial Management II

Bowling Green State University (MBA and undergraduate):

- Management of Financial Institutions
- Financial Markets
- Business Finance

Drexel University (undergraduate):

- Introduction to Finance

BUSINESS EXPERIENCE

- Head of the Analytical Department, Ostprod Production Company, Russia, 2001
- Chief Financial Analyst, Bank ‘Peter the First,’ Russia, 2000
- Senior Economist, Bank ‘Peter the First,’ Russia, 1998 – 1999

SERVICE TO THE PROFESSION

Academic Leadership Positions:

- Associate Editor, *Journal of Financial Research*, 2024 - present
- Board of Directors, Southern Finance Association, 2017 - 2019
- Board of Directors, Eastern Finance Association, 2013 – 2016
- Executive Committee, Eastern Finance Association, 2014 – 2015
- Executive Program Committee, 2021 EFA Annual Meetings
- Track Chair (Financial Institutions and Markets), 2016 SFA Annual Meetings
- Track Chair (International Finance), 2015 EFA Annual Meetings
- Track Chair (International Finance), 2013 SFA Annual Meetings
- Track Chair (International Finance), 2012 EFA Annual Meetings

Conference Program Committee member:

- Financial Management Association (FMA), 2023
- Southern Finance Association (SFA), 2002, 2011, 2012, 2023
- Financial Intermediation Research Society (FIRS), 2022
- Eastern Finance Association (EFA), 2004, 2009, 2012, 2013, 2014

Other conference activities: Discussant and/or session chair

- Financial Management Association (FMA), 2005, 2009, 2016, 2022
- Southern Finance Association (SFA), 2012, 2013, 2014, 2015, 2017
- Eastern Finance Association (EFA), 2006, 2010, 2012, 2013, 2014, 2016
- Midwest Finance Association (MFA), 2016
- International Banking, Economics and Finance Association (IBEFA), 2012, 2014
- FMA European meetings, 2010

Referee:

Journal of Money, Credit and Banking; Journal of Corporate Finance; Journal of Banking and Finance; Journal of Risk and Insurance; Journal of Financial Stability; Journal of Empirical Finance; International Journal of Central Banking; Financial Review; Journal of Financial Research; Finance Research Letters; Journal of Multinational Financial Management; Journal of Comparative Economics; Emerging Markets Finance and Trade

SERVICE TO UNIVERSITY

Service at Clemson University: University-level

- Faculty Senator, 2024 – present
- Research, Scholarship, and Creative Endeavors Faculty Senate Committee, 2024 – present
- University Council for Global Engagement (CGE), 2022 – 2024
- University International Programs Coordination Committee, 2016 – 2017

Service at Clemson University: College-level

- Vice-Chair of the Faculty Advisory Council, 2022 - present
- Global Engagement Committee, 2023 - present
- Associate Dean for Faculty Excellence Seach Committee, 2023
- Strategic Planning for Inclusive Excellence Committee, 2019 – 2022
- Powers Fellows Nominating Committee, 2021
- Senior Associate Dean Search Committee, 2019 – 2020
- Dean’s Chapman Professorship Advisory Committee, 2018
- Research Committee, 2014 – 2019

Service at Clemson University: Department-level

- Chair of Finance Recruitment Committee, 2017 – 2019
- Chair of Research Committee, 2016 – 2019
- Tenure and Promotion Committee, 2016 – present
- Finance Recruitment Committee, 2012 – 2014; 2015; 2021 – 2024
- Finance Internal Hiring Committee, 2024
- Endowed Chair Selection Committee, 2022
- Program Committee Clemson ESG and Policy Research Conference, 2024
- Organizer of Finance Seminars and Brown Bags series, 2015 – 2018
- Finance Curriculum Committee, 2015 – 2017

Service at Bowling Green State University: University-level

- University Library Advisory Committee, 2009 – 2012

Service at Bowling Green State University: College-level

- Dean Search Committee, CBA, 2012
- Faculty Council, CBA, 2010 – 2012
- Undergraduate Curriculum Committee, CBA, 2007 – 2010
- Facilities Task Force, CBA, 2006 – 2008

SERVICE TO UNIVERSITY (cont'd)

Service at Bowling Green State University: Department-level

- Academic Advisor for Undergraduate Students 2005 – 2010
- Merit Evaluation Committee, 2006 – 2012
- Scholarship Committee, 2006, 2008, 2010, 2011
- Peer Teaching Evaluation Committee, 2011
- Honors Project Advisor, 2007

GRANTS, HONORS AND AWARDS

Research:

- Powers College of Business Senior Scholar Research Excellence in Finance Award, 2024
- Finance Research Excellence Award, College of Business, Clemson University, 2017, 2022, 2023
- OYA Research Grant, College of Business, Clemson University, 2016
- Deans' Excellence Research Grant, CBBS, Clemson University, 2015
- Competitive Summer Research Grants, CBA, BGSU, 2008, 2009, 2010
- Authors and Artists Award, The Friends of the University Libraries, BGSU, 2009
- Citation of Excellence Award, Emerald Publishing, 2008
- Significant Achievements Reflecting Credit on Drexel University Award, 2005
- FMA Doctoral Student Consortium Participant, 2004

Teaching:

- Excellence in Teaching Award, LeBow College of Business, Drexel University, 2004

PROFESSIONAL AFFILIATIONS

- American Association of University Professors
- American Finance Association
- European Finance Association
- Financial Management Association
- International Banking, Economics and Finance Association
- Southern Finance Association
- Eastern Finance Association

REFERENCES

Available upon request