

CURRICULUM VITAE AND LIST OF PUBLICATIONS**Prof. Haim Kedar-Levy****Personal Details**

Name: Haim Kedar-Levy
 Work Address: The Guilford Glazer Faculty of Business and Management
 Department of Management
 Ben-Gurion University of the Negev, POB 653, Beer-Sheva 84105 Israel
 Work Telephone: (972) 8-647-9713
 e-mail: hlevy@som.bgu.ac.il
 Home Address: 4/2 Mor St., Zur Hadasa, 99875 Israel.
 Telephone: (+972)-2-579 5678.

Education

B.A. 1986 The Hebrew University, Jerusalem. Economics and Business Administration.
 M.B.A. 1990 The Hebrew University, Jerusalem. School of Business Administration, Finance and Entrepreneurship. Cum Laude.
 Ph.D. 1999 The Hebrew University, Jerusalem. School of Business Administration, Finance Department.
 Advisors: Prof. Dan Galai and Prof. Itzhak Venezia.
 Thesis: *The Impact of Dynamic Asset Allocation Strategies on Equilibrium Share Prices.*

Employment History

11/2015-Current Associate Professor, The Guilford Glazer Faculty of Business and Management (GGFBM), Ben-Gurion University of the Negev, Israel. (Tenured)
 1/2013-5/2013 Sy Syms School of Business, Yeshiva University, New York (Sabbatical).
 4/2008-11/2015 Senior Lecturer, The Guilford Glazer Faculty of Business and Management (GGFBM), Ben-Gurion University of the Negev, Israel. (Tenured)
 2002–2004 Fox School of Business, Temple University, Philadelphia (Sabbatical).
 1999–3/2008 Lecturer, The Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, Israel.

- 1998–1999 Post-Doctoral appointment, School of Business and Management, Ben-Gurion University of the Negev.
- 1989–1999 Research Assistant, Teacher Assistant and Instructor, The Hebrew University Business School, Jerusalem, Israel.
- 1990–1993 Researcher at the Floersheimer Institute for Policy Studies, Jerusalem. The Capital Markets research team.

Professional Activities

(a) Positions in academic administration

- 11/2014-Current Coordinator between the Department of Management and the Israeli Air Force Academic Program.
- 9/2013-11/2014 Coordinator with Achva College, the Department of Management, GGFBM
- 9/2013-Current Finance Seminars Coordinator, GGFBM
- 9/2012-9/2014 Coordinator of Business Meeting, the Department of Management, GGFBM
- 9/2012-Current Head of the Finance Research Center, GGFBM
- 9/2012-Current Coordinator of finance and accounting studies, the Department of Management, GGFBM
- 9/2010-Current Coordinator of entrepreneurship studies, the Department of Management, GGFBM
- 7/2010-6/2012 Member of an evaluation committee of the Israeli Council for Higher Education **MALAG** (for the accreditation of MBA + Thesis to IDC, Herzelia).
- 8/2009-Current Member of the BGU committee for Computerized Education
- 12/2007-current Member of undergraduate teaching committee, the Department of Management, GGFBM
- 6/2006-Current The Department of Management committee to minimize students' dropout
- 6/2006-9/2009 Director and academic coordinator of the full-time Honors MBA program, BGU
- 2006-2007 Coordinator between the Department of Management and the Israeli Air Force Academic Program.
- 2005-2006 Coordinator for Finance and Accounting courses at the Department of Management, GGFBM.

- 2002-2004 Member of the Full-Time MBA Program design team at the Fox School of Business, Temple University.
- 1998–2002 Founder and head of the Global Entrepreneurship in Technology Seminar. An award winning (NASBITE 2002) joint MBA seminar for BGU and Temple University.
- 1998-2002 Head of the Undergraduate Practicum Seminar, the Department of Management, GGFBM

(b) Professional functions outside universities/institutions

- 8/2015-Current Member of the Finance Committee, the municipality of Zur Hadassa
- 2010-2014 Shaarey Ribit Ltd., Economic Consultant and Member of the Advisory Committee for the valuation of non-traded bonds
- 2/2008-2/2011 Member of the Finance Committee, the municipality of Zur Hadassa
- 2008-Current Israel Science Foundation (ISF), Referee of research proposals
- 9/2006-10/2007 Director and member of the Investment Committee, Netivot Management Company Ltd., the retirement-fund managing company of Hamizrahi-Tfahot Bank (~2 Billion NIS)
- 2000–2002 Economic advisor to the Israeli Chief Scientist
- 1999–2003 Director and CEO, SorTech Separation Technologies Ltd.
- 1998–2005 Director, The Zalman Shazar Center for Jewish History
- 1994–1998 Founder and CEO, ELAM Industries Ltd. (40 employees; first year of sales \$1.5m; nationwide and incubator excellence awards)
- 1987–1990 Senior Financial Analyst, Intel Electronics Ltd.

(c) Significant Professional Consulting

- 2013-2016 Expert court witness for Israel Securities Authority on “*Has the stock price of **IDB Holdings Ltd.** been manipulated during the seasoned public offering of 2/2012*” (Significant media coverage; Flagship case for Israel Securities Authority)
- 2015 Expert opinion on the fair value of **YES Ltd.** toward its merger with **BEZEQ** for a legal Derived Action.
- 2014 Expert report for the Israel Securities Authority: “*Is there a deep market in high quality corporate bonds in Israel?*” (Considered ‘a project of national importance’ by key regulators. Intensive media coverage).

| | |
|--------------|--|
| 2016-Current | Expert opinion on the damages to OSEM shareholders upon merger with NESTLE , as part of a legal Class Action. |
| 2015-Current | Expert opinion on the damages to shareholders of Bank Hapoalim due to incomplete reporting, as part of a legal Class Action. |
| 2014-Current | Expert opinion on the fair value of ZIM Ltd. for its shareholders as part of a legal Class Action against Israel Corp (Hevra Le'Israel) and Directors. |
| 2012-Current | Expert court witness in legal Class Action against Oil Refineries Ltd. (BAZAN) and the State of Israel |

(e) Ad-hoc Reviewer for Journals

American Economic Review
 Review of Financial Studies
 Journal of Banking and Finance
 Journal of Economic Dynamics and Control
 Journal of International Money and Finance
 Asia-Pacific Journal of Financial Studies
 Journal of Economics and Business
 Investment Analysts Journal
 Economic Quarterly (Hebrew)

(f) Membership in professional/scientific associations

American Finance Association
 American Economic Association
 Fair-Value Forum, IDC, Herzelia, Israel
 Economic History Association of Israel

Educational Activities

(a) Courses taught

Ben-Gurion University of the Negev, Israel

| | |
|----------------|---|
| Graduate: | Investments Global Entrepreneurship in Technology Seminar (joint with Temple University) |
| Undergraduate: | Financial Modeling with Excel Research Seminar in Asset Pricing Essentials of Finance |

Consulting Seminar

Yeshiva University

Undergraduate Financial Crises (Honors program)
Advanced Corporate Finance

Fox School of Business, Temple University Philadelphia, PA.

Graduate: Investments
Global Entrepreneurship in Technology Seminar (Joint with BGU)

Undergraduate: Money Markets and Fixed Income Securities
Principles of Financial Management – Honors program.

The Hebrew University, Jerusalem, Israel

Graduate Investments and Security Analysis
International Finance
Business Entrepreneurship Seminar

Undergraduate: Consulting Practicum
Financial Modeling with Excel

(b) Research students

Ph.D. Students

1. Lior Gal, Ben Gurion University of the Negev, School of Management (2012)
2. Orit Cohen-Milo, Ben Gurion University of the Negev, Faculty of Business and Management (Joint with Shmuel Hauser, expected completion 9/2016)
3. Arik liberzon, Ben Gurion University of the Negev, Faculty of Business and Management (expected completion 9/2017)
4. Ravit Rubinstein, Ben Gurion University of the Negev, Faculty of Business and Management (Joint with Uri Ben Zion, expected completion 9/2016)
5. Elroey Hadad, Ben Gurion University of the Negev, Department of Industrial Engineering (Joint with Israel Parmet and Rami Yosef, expected completion 12/2016)

Students for thesis

1. Lior Gal, Ben Gurion University of the Negev, School of Management (2006)
2. Ravit Rubinstein, Ben Gurion University of the Negev, Faculty of Business and Management (Joint with Uri Ben Zion, 2013)
3. Arik liberzon, Ben Gurion University of the Negev, Faculty of Business and Management (2013)
4. Ori Beeri, Faculty of Business and Management (Joint with Moty Amar, 2015)
5. Roy Mimran, Faculty of Business and Management (Joint with Rami Yosef, ongoing)

Scientific PublicationsAuthored books

1. Kedar-Levy, Haim. 2002. *Advanced Financial Modeling on Excel*, Hebrew, The Open University Publishing Company, Israel, pp. 507.
2. Kedar-Levy, Haim. 2013. *The Great Financial Crises of the Past Century*, Hebrew, Modan Publishing, Israel, pp. 132.
4. Kedar-Levy, Haim. 2016. *A Critical History of Financial Crises: Why would politicians and regulators spoil financial giants?* Imperial College Press. London, UK. pp. 201.

Refereed Chapters in collective volumes

1. Eiderman, B., Asimow, R., Voskoboinik, M., & **Kedar-Levy**, H. (2001). Dry TriboSeparation: A New Technology for Powder Materials Separation. *Handbook of Conveying and Handling of Particulate Solids* (pp. 771-782). Elsevier Science, Amsterdam.

Conference proceedings

1. **Kedar-Levy**, H., 2005. The Review of Financial Studies conference on Bubbles, joint with Indiana University, Bloomington, IN. "*Are Bubbles and Penny-stock Valuations part of the CAPM?*", Eds. U. Bhattacharya, X. Yu.
2. Eiderman, B., R. Asimow, M. Voskoboinik, and H. **Kedar-Levy**, 2000. The 2000 Conference on Unburned Carbon on Utility Fly Ash. U.S. Department of Energy, Office of Fossil Energy, National Energy Technology Laboratory, Pittsburgh, USA. "*TriboMechanical Classification Technology for Minerals and Fly Ash*"

Refereed articles in scientific journals

1. Galai, D., and H. Kedar-Levy, (1996). Differences in the Distribution of the Daily Yield of Securities. *Bank of Israel Banking Review*, 69, 71-87.
2. Eiderman, B., R. Asimow, M. Voskoboinik, and H. Kedar-Levy, (2001). TriboMechanical Classification Technology for Minerals and Fly Ash. *Powder Handling and Processing*, 4, 117-120.
3. Kedar-Levy, H. (2002). Price Bubbles of New Technology IPOs. *The Journal of Entrepreneurial Finance & Business Ventures*, 7(2), 11-29.
4. Kedar-Levy H. (2003). Technology Shocks and Financial Bubbles. *Journal of Financial Restructuring*, 7, 53-62. (Invited paper)
5. Galai, D., and H. Kedar-Levy, (2005). Day-of-the-Week Effect in High Moments. *Financial Markets, Institutions and Instruments*, 14(3), 169-186.
6. Malach-Pines, A., Kedar-Levy, H., Utasi, A., and Hill, T. L. (2005). Entrepreneurs as Cultural Heroes: A Cross Cultural Perspective, *Journal of Managerial Psychology*, 20(6), 541-555.
7. Kedar-Levy, H. (2005). Destabilizing Optimal Trading Strategies in the Stock Market. *Investment Management and Financial Innovations*, 3, 49-64.
8. Kedar-Levy, H. (2006). Can Baby-Boomers' Retirement Increase Stock Prices? *Quarterly Review of Economics and Finance*, 46, 2, 284-299.
9. Hauser, S., H. Kedar-Levy, B. Pilo, and I. Shurki, (2006). The Effect of Trading Halts on the Speed of Price Discovery, *Journal of Financial Services Research*, 29, 83-99.
10. Kedar-Levy, H., (2007) Why would Financial Bubbles Evolve after New Technologies? *The Journal of Entrepreneurial Finance & Business Ventures*, 12 (1), 83-106.
11. Galai, D., H. Kedar-Levy and B. Schreiber, (2008) Seasonality in Outliers of Daily Stock Returns: A Tail that Wags the Dog? *International Review of Financial Analysis*, 17, 784-792.
12. Kedar-Levy, H., U. Ben Zion L. Itzakov, and M. Goder, (2008) Are Stock Returns a Function of Systematic Risk or Firm Size? An Empirical Test in the Israeli Stock Market. *Bank of Israel Review*, 81, 143-162.
13. Kedar-Levy, H., and M. Bar-Eli, (2008) The Valuation of Athletes as Risky Investments, *Journal of Sport Management*, 22, 1, 50-81.

14. Kedar-Levy, H., Xiaoyan Yu, Akiko Kamesaka, and Uri Ben-Zion, (2010) The Impact of Daily Return Limit and Segmented Clientele on Stock Returns in China, *International Review of Financial Analysis*, 19, 4, 223-236. (Leading Article).
15. Kedar-Levy, H., Xiaoyan Yu, Akiko Kamesaka, and Uri Ben-Zion, (2010) Regulation Effects on Stock Returns in Shanghai and Shenzhen Exchanges, *The Journal of Financial Transformation* 30, 133-140 (Invited Article).
16. Kedar-Levy Haim, Y., Kanat, P. Zruya, D. Toshankov, A. Kunin, (2012) Evaluating Israeli Public Firms' Financial Strength with Altman's Model Following the 2008 Crisis, *Roeh Haheshbon*, Forthcoming (Hebrew).
17. Gavious Arie and Kedar-Levy Haim, (2013) The Speed of Stock Price Discovery, *Journal of Financial Intermediation*, 22, 2, 245-258.
18. Kedar-Levy Haim, (2013) A Rational Foundation for Trend-chasing and Contrarian Trades, *Quarterly Journal of Finance*, Forthcoming.
19. Ben-Horin, M., H. Kedar-Levy, and B. Z. Schreiber, (2013). "Herding, Heterogeneity, and Momentum Trading of Institutional Investors Across Asset Classes", *Journal of Reviews on Global Economics*, 2, 455-466.
20. Kedar-Levy H., (2013) A Robust Valuation Model for Entrepreneurial Ventures, *The Journal of Entrepreneurial Finance*, 16, 2, 57-74.
21. Kedar-Levy H., Y. Kanat, A. Kunin, D. Tushkanov, and P. Tsruya, Predicting Defaults of Highly-Levered firms with an Adapted Altman Model, *Investment Analysts Journal*, 80, 37-43.
22. Kedar-Levy H., (2014) The Potential Effect of US Baby-Boom Retirees on Stock Returns. *North American Journal of Economics and Finance*, Forthcoming
23. Galai D., H. Kedar-Levy, and B. Schreiber, (2014). Volatility-Decay Risk Premia, *Journal of Derivatives*, 22, 1, 57-70
24. Ben-Horin M., H. Kedar-Levy, and B. Z. Schreiber, (2014) Herding patterns among Israeli Institutional Investors, *Israel Economic Review*, 88, 157-195
25. Choi, J. J., H. Kedar-Levy, and S. Yoo, (2015). Are Individual or Institutional investors the Agents of Bubbles. *Journal of International Money and Finance*, 59, 1-22

Lectures and presentations at meetings

Committee Membership, Session chair & Discussant

- 6/2002 Session Chair, AFFI (French Finance Association), Strasburg, France.
- 3/2003 Discussant, Midwest Finance Association, St. Louis, MI.

- 4/2004 Session Chair, Financial Management Association, Zurich, Switzerland.
- 4/2004 Discussant, Financial Management Association, Zurich, Switzerland.
- 1/2005 Session Chair, the North American Winter Meeting of the Econometric Society, Philadelphia, PA.
- 1/2005 Discussant, the North American Winter Meeting of the Econometric Society, Philadelphia, PA.
- 6/2007 Discussant, INFINITY Conference on International Finance, Trinity College, Ireland
- 12/2010 Discussant, 18th Conference on the Theories and Practices of Securities and Financial Markets, Kaohsiung, Taiwan
- 1/2011 Discussant and Session Chair, Campus for Finance Research Conference, Vallendar, Germany
- 12/2013 Session Chair, Tel-Aviv University Finance Conference, Tel-Aviv, Israel.
- 5/2014 Program Committee member of "The 2014 Jerusalem Finance International Conference - Financial Modeling and Capital Markets"
- 1/2015 Scientific Committee member of the first "Israel Conference in Behavioral Finance"

Presentation of papers at conferences and workshops

- Kedar-Levy, H., 4/2002. *"Price Bubbles of New-Technologies IPOs."* International Entrepreneurial Finance and Business Venturing, NY, USA
- Kedar-Levy, H., 6/2002. *"Price Bubbles of New-Technologies IPOs."* AFFI (French Finance Association), Strasburg, France
- Kedar-Levy, H., 3/2003. *"Financial Bubbles and other Anomalies under Heterogeneous Risk Tolerance."* Midwest Finance Association, St. Louis, MI, USA
- Kedar-Levy, H., 4/2004. *"A Normative Explanation of Anomalies in a Stationary CAPM"*, Financial Management Association, Zurich, Switzerland
- Kedar-Levy, H., 6/2004. *"Learning the CAPM through Bubbles."* Far Eastern meeting of the Econometric Society, Seoul, Korea
- Kedar-Levy, H., 1/2005, *"Learning the CAPM through Bubbles."* The North American Winter Meeting of the Econometric Society, Philadelphia, PA, USA
- Kedar-Levy, H., 8/2005. *"Are Bubbles and Penny-stock Valuations part of the CAPM?"*, The Review of Financial Studies conference on Bubbles, joint with Indiana University, Bloomington, IN, USA

- Kedar-Levy, H., 4/2006. *"Supply/Demand Elasticities for Shares on a Typical Trading Day: A Theoretical Derivation in a Dynamic Asset Allocation Model"*, Midwest Economic Theory, Michigan State University, East Lansing, MI, USA
- Kedar-Levy, H., 7/2006. *"Theoretical Plausibility of "Size" and "Value" Effects under Incomplete Information"*, Econometric Society Australian meeting, Alice Springs, Australia
- Kedar-Levy, H., 10/2006. *"The Potential Effect of US Baby-Boom Retirees on Stock Returns"* Financial Management Association, Salt Lake City, UT, USA (Top-10 percent paper).
- Choi, J. J., H. Kedar-Levy, 6/2007. *"Asset Pricing with Foreign Investors: Implications of Information Asymmetry and Heterogeneous Preferences for Domestic Bias and Liberalization"*, INFINITY Conference on International Finance, Trinity College, Dublin, Ireland
- Kedar-Levy, H., and A. Meshulach, 10/2007. *"Resource Uncertainty and Sustainable Competitive Advantage: an RBT Perspective"*, Strategic Management Society, San Diego, CA, USA
- Kedar-Levy, H., and A. Meshulach, 12/2007. *"Resource Uncertainty and Sustainable Competitive Advantage: an RBT Perspective"*, Israel Strategy Conference, Jerusalem, Israel
- Kedar-Levy, H., 12/2010. *"ICAPM with Bubbles, Crashes, and Momentum\Reversal Cycles"*, 18th Conference on the Theories and Practices of Securities and Financial Markets, Kaohsiung, Taiwan
- Kedar-Levy, H., 1/2011. *"ICAPM with Bubbles, Crashes, and Momentum\Reversal Cycles"*, Campus for Finance Research Conference, Vallendar, Germany
- Kedar-Levy, H., 3/2011. *"ICAPM with Bubbles, Crashes, and Momentum\Reversal Cycles"*, 4th Financial Risks International Forum, Institute Louis Bachelier, Paris, France
- Choi, J. J., H. Kedar-Levy, and S. Yoo, 10/2011. *"Are Individual or Institutional investors the Agents of Bubbles"*. Financial Management Association, Denver, Colorado, USA
- Avramov, D., H. Kedar-Levy, 5/2014. *"A Dynamic Equilibrium Model of Bubbles"*, The 2014 Jerusalem Finance International Conference - Financial Modeling and Capital Markets, Jerusalem, Israel

Choi, J. J., H. Kedar-Levy, and S. Yoo, 5/2015. *Are Individual or Institutional investors the Agents of Bubbles*, Israel Conference in Behavioral Finance.

Amar M., O. Beeri, H. Kedar-Levy, 5/2015, *Can the Disposition Effect Stem from Portfolio Rebalancing*, Israel Conference in Behavioral Finance.

Hauser, S., and H. Kedar-Levy, 6/2016. *"Investors' Heterogeneity and Trading Activity: Is More indeed Better?"*, INFINITY Conference on International Finance, Trinity College, Dublin, Ireland

Seminar presentations at universities and institutions

Kedar-Levy, H., 1993. *"The Influence of the Portfolio Insurance Market on Financial Markets Equilibrium"* EIASM Doctoral Seminar, Brussels, Belgium.

Kedar-Levy, H., 2000. *"Long Term Cycles in a Dynamic General Equilibrium Model of the Stock Market"*. Ben-Gurion University, Department of Business Administration Seminar, Beer Sheva, Israel

Kedar-Levy, H., 2000. *"Long Term Cycles in a Dynamic General Equilibrium Model of the Stock Market"*, Bank of Israel Research Seminar, Jerusalem, Israel

Kedar-Levy, H., 2001. *"Vertigo: Dynamic Asset (mis)Pricing in a Partially Observed Economy"*, Finance Department seminar, Tel-Aviv University, Tel-Aviv, Israel

Kedar-Levy, H., 2001. *"Vertigo: Dynamic Asset (mis)Pricing in a Partially Observed Economy"*. Finance Department seminar, The Hebrew University, Jerusalem, Israel

Kedar-Levy, H., 2001. *"Vertigo: Endogenous Rational Bubbles with Institutional and Individual Investors"*. Department of Business Administration Seminar, Ben-Gurion University, Beer Sheva, Israel

Kedar-Levy, H., 2002. *"Financial Bubbles and Other Anomalies under Heterogeneous Risk Tolerance."* Finance Department seminar, Temple University, Philadelphia, PA, USA

Kedar-Levy, H., 2006. *"Supply/Demand Elasticities for Shares on a Typical Trading Day: A Theoretical Derivation in a Dynamic Asset Allocation Model"* Finance Department seminar, The Hebrew University, Jerusalem, Israel

Kedar-Levy, H., and A. Meshulach, 11/2007. *"Resource Uncertainty and Sustainable Competitive Advantage: an RBT Perspective"*. Department of Industrial Engineering, Business Strategy group, Technion - Israel Institute of Technology, Haifa, Israel

Kedar-Levy, H., 12/2010. *"ICAPM with Bubbles, Crashes, and Momentum/Reversal Cycles"*. Faculty seminar, Ono Academic College, Kiryat Ono, Israel

Kedar-Levy, H., 10/2011. *"A Dynamic Equilibrium Model of Bubbles"*. Finance department seminar, Owen School of Management, Vanderbilt University, Nashville, TN, USA

Kedar-Levy, H., 2/2013. *"A Dynamic Equilibrium Model of Bubbles"*. Finance department seminar, Sy Syms School of Business, Yeshiva University, NY, USA

Patent

Eiderman, B., Kedar-Levy, H., & Voskoboinik, M. (2002). Separator for Dry Separation of Powders, *United States Patent 6,439,394*, August 27, 2002.

Research Grants

5/2005 Society for Financial Studies (SFS), Kedar-Levy H., the RFS Conference on Bubbles, Indiana University (Total amount \$5,000)

9/2008-8/2009 The research support fund, Kedar-Levy H., BGU (Total amount \$6,000)

9/2011-8/2012 **Israel Science Foundation (ISF)**, Kedar-Levy H., Doron Avramov "The evolution and identification of bubbles in capital markets: Theory and empirical tests" (\$25,000 X 2 years, Total amount \$50,000)

5/2013 IDC, Herzelia, The Israeli Capital Market Conference: Financial and Accounting aspects, Kedar-Levy H., O. Milo-Cohen, and S. Hauser, (Total amount \$1,500)

9/2012-8/2013 **Sapir Forum**, "Equilibrium Mispricing", Kedar-Levy H., Doron Avramov (\$7,000 X 2 years, Total amount \$14,000)

5/2014 **Israel Science Foundation (ISF)** "Financial Modeling and Capital Markets", International Conference Grant, Kedar-Levy H., Doron Avramov (Total amount \$17,000)

Present academic activities

Research in progress

1. *Cross-sectional Migration*, with A. Liberzon. Expected completion: 10/2015
2. *Individual's Attitudes Toward Pension Planning and Savings*, with U. Ben-Zion and R. Rubinstein, Hebrew.
3. *Resource Uncertainty and Sustainable Competitive Advantage: an RBT Perspective*, with A. Meshulach.
4. *Can the Disposition Effect Stem from Portfolio Rebalancing*, with M. Amar and O. Beeri.

5. *Can Heterogeneity Explain Stock Market's Volume and Liquidity?* (with Shmuel Hauser)

Books to be published

6. Kedar-Levy, Haim. *Modern Investments Theory and Empirical Evidence* (textbook, ~500 pp., Hebrew)
7. Kedar-Levy, Haim. *Modern Investment Theory: with implications for Bubbles and Financial Crises*, World Scientific Publishing Company, Singapore. (textbook, pp. ~400)

Articles Revise & Resubmit

1. *Investors' Motive for Trade in ICAPM: Implications for Volume, Liquidity, and their Risks*, with Shmuel Hauser, Revision requested by *Journal of Financial Intermediation*

Articles Submitted for publication

1. *A Dynamic Equilibrium Model of Bubbles*
2. *A direct evidence of stock price manipulation* (with S. Hauser and O. Milo-Cohen)
3. *Institutional Investors' Activism: The Value of Preemptive Negotiations*, with S. Hauser, J. Karpoff, and Y. Rosenberg.

Media appearances

- | | |
|---------------|---|
| 2014-2015 | Numerous press articles on my report on the manipulation of IDB stock price by ISP and Nohi Dankner |
| 2014-2015 | Numerous press articles on my report on Deep Market in Israel |
| 7/2014 | The Marker TV – interview on Deep market |
| 7/2014 | Calcalist – Interview on IDB Holdings and Nohi Dankner |
| 2/2013-7/2013 | Galei-Tzahal, Lecture series on Financial Crises (A 13 lectures course at the Broadcasted University, http://www.icast.co.il/default.aspx?p=Podcast&id=443771) |
| 5/2012 | Finansim TV, https://www.youtube.com/watch?v=rgGQrvGRI5k |
| 6/12/2009 | BizPortal: (Noam Hod) Interview on financial and real estate bubbles; Headline; Most viewed; Most commented; |
| 19/2/2002 | Globes (Gudy Maltz): Options for students in a consulting practicum. |
| 25/3/2001 | Globes: (Moran Bar Kochva) Israel Electric invested \$250k in Sortech |
| 10/12/2000 | Globes: (Hadas Geifman) Coal dust (a full page interview) |

Additional information

Ph.D. Committees

- 2012 Ester Stanovsky, Ben Gurion University of the Negev, Department of Business Administration
- 2012 Chen Lavon, Ben Gurion University of the Negev, Department of Economics
- 2011 Rosit Rosenboim, Ben Gurion University of the Negev, Department of Economics

MA Theses Committees

- 2005 Vadim Godun, Ben Gurion University of the Negev, Department of Economics
- 2004 Yoav Kahiri, Ben Gurion University of the Negev, Department of Industrial Engineering and Management
- 2002 Yael Alon-Brimer, Ben Gurion University of the Negev, Department of Industrial Engineering and Management