

# Christian Wilk

## PERSONAL DATA

---

ADDRESS: ✉ Sonnemannstrasse 9-11, 60314 Frankfurt am Main, Germany  
MOBILE: ☎ +49 69 154008-759  
EMAIL: ✉ [email@christianwilk.com](mailto:email@christianwilk.com)  
HOMEPAGE: 🌐 [Frankfurt School of Finance & Management](#)

## RESEARCH EXPERIENCE

---

- |               |  |
|---------------|--|
| WORKING PAPER | <p><b>PROXIMITY PREFERENCE IN M&amp;A TRANSACTIONS</b><br/>Joint work with Michael Grote and Marc Ueber</p> <p>My first paper shows that domestic acquirers have a strong and consistent preference for spatially close target companies based on domestic US data. We measure proximity preference against benchmark portfolios of hypothetical targets for each deal. With increasing distance between acquirer and target the combined abnormal stock returns on deal announcement decrease significantly. Yet, this relationship is not linear but concave: deals within short distance around the acquirers' headquarter perform about one percent worse than deals at medium distance. For transactions within short distance, we find that managerial entrenchment of the acquirer is negatively related to abnormal returns, which is consistent to short-distance transactions motivated by overconfidence or private benefits.</p> |
| WORKING PAPER | <p><b>INFORMATION ASYMMETRIES AND STRATEGIC INFORMATION DISCLOSURE: ARE INDEX RECOMPOSITIONS PURELY EXOGENOUS?</b><br/>Joint work with Jörg Werner and Elisabeth Kläs</p> <p>Do managers strategically disclose information in order to influence index recombination criteria? We use proprietary data from Russell Inc. to show that firms actively shape their information environments by voluntarily disclosing more information than regulations mandate. [More detailed results will follow in the coming month]</p>  |
| WORKING PAPER | <p><b>THE FEWER THE MERRIER?</b><br/><b>THE EFFECT OF SHAREHOLDERS' VOTE TURNOUT ON FIRM PERFORMANCE</b></p> <p>The last paper investigates whether shareholder voting improves firm performance. I analyse shareholders' vote turnout on annual shareholders' meetings, before and after a court decision affecting shareholders' voting behaviour. This provides a clean causal estimate that deals with the endogeneity of the ownership structure, vote turnout, and firm performance. In preliminary results I find that lower shareholders' vote turnout leads to significantly lower operational efficiency. Moreover, firms with low vote turnout increase dividends after the exogenous shock in order to avoid random majorities arising from shareholder activism.</p>  |

## TEACHING EXPERIENCE

---

- |             |  |
|-------------|--|
| SPRING 2015 | Teaching assistant Corporate Finance, MSc Finance                        |
| SPRING 2014 | Teaching assistant Corporate Finance, MSc Finance                        |
| FALL 2013   | Teaching assistant Equity Capital Markets, MSc Finance                   |
| SUMMER 2013 | Teaching assistant Mergers & Acquisitions, EMBA                          |
| SPRING 2009 | Teaching assistant Quantitative Economics II, BSc International Business |
| FALL 2008   | Teaching assistant Quantitative Economics I, BSc International Business  |

## SCHOLARSHIPS AND PRIZES

---

JANUARY 2015	American Finance Association Student Travel Grant, 2015 Meeting
DECEMBER 2012	Full-time PhD scholarship from the Foundation of German Business
DECEMBER 2011	Start-up Scholarship from the Heinz-Nixdorf Foundation
JUNE 2008	Full-time study scholarship from the Foundation of German Business
MAY 2003	Start-up Competition by local saving banks & McKinsey (Finalist)

## EDUCATION

---

CURRENT	<b>Frankfurt School of Finance &amp; Management</b> , Germany PhD candidate in FINANCE   Track: Empirical Corporate Finance  CEMFI Summer School 2014: Structural Estimation (Toni Whited) CEMFI Summer School 2013: Behavioural Finance (Harrison Hong)
DECEMBER 2012	<b>Copenhagen Business School</b> , Denmark MSc in INTERNATIONAL BUSINESS STUDIES Thesis Advisor: Prof. Aleksandra Gregoric
FALL 2011	<b>China Europe International Business School (CEIBS)</b> , China
JUNE 2010	<b>Maastricht University</b> , The Netherlands BSc in INTERNATIONAL BUSINESS Thesis Advisor: Prof. Thomas Post
FALL 2009	<b>University of Buenos Aires</b> , Argentina
2005 - 2007	Apprenticeship at STADTSPARKASSE DÜSSELDORF

## VOLUNTARY WORK

---

SINCE 2013	Certification Expert for Internationalisation of Higher Education of ECA
SINCE 2010	Accreditation Expert for Higher Education of FIBAA
2006 - 2010	Treasurer of the Young Liberals, Remscheid (Germany)

## LANGUAGES

---

LANGUAGES:	German (Native), English (Fluent), Spanish (Advanced), Dutch & Danish & Chinese (Beginner)
COMPUTER SKILLS:	MS Office, Excel VBA, Stata, R, Matlab, $\LaTeX$
DATABASES:	Bloomberg, Thomson Reuters, Datastream, Factset, CRSP, Compustat, RiskMetrics, SNL

## INTERESTS AND ACTIVITIES

---

Table Soccer, Travelling, Architecture & Beach-Volleyball

## REFERENCES

---

Prof. Michael Grote  
Frankfurt School of Finance & Mgmt  
Sonnemannstrasse 9-11  
60314 Frankfurt am Main  
☎ +49 69 154008-326  
✉ [m.grote@fs.de](mailto:m.grote@fs.de)

Prof. Zacharias Sautner  
Frankfurt School of Finance & Mgmt  
Sonnemannstrasse 9-11  
60314 Frankfurt am Main  
☎ +49 69 154008-755  
✉ [z.sautner@fs.de](mailto:z.sautner@fs.de)

Prof. Marc Ueber  
Frankfurt School of Finance & Mgmt  
Sonnemannstrasse 9-11  
60314 Frankfurt am Main  
☎ +49 69 154008-387  
✉ [m.ueber@fs.de](mailto:m.ueber@fs.de)