

Jiří Novák

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Web of Science ResearcherID: D-4423-2017
[H-index in Web of Science](#): 5
[H-index in Google Scholar](#): 12

Employment

2008 – Senior Lecturer, Faculty of Social Sciences, Charles University, Prague

Education

2008 Ph.D. Uppsala University, Uppsala, Sweden
Thesis: “On the importance of accounting information for stock market efficiency”

2001 M.Sc. Uppsala University, Uppsala, Sweden
Thesis: “Tacit finance – investigating the impact of tacit knowledge on finance”

1997 – 1998 University of Economics, Prague, Czech Republic
major: finance and accounting

Research Interest

corporate finance, behavioural finance, financial accounting, financial analysis

Publications in International Journals (8)

Hrazdil, K., J. B. Kim, J. Novak, and C. Zatzick. “Managerial Risk Aversion and the Structure of Executive Compensation.” *Corporate Governance: An International Review*, forthcoming.

Zigraiova, D., Havranek, T., Irsova, Z. & Novak, J. (2021). “How Puzzling Is the Forward Premium Puzzle? A Meta-Analysis.” *European Economic Review* 134, 103714.

Hrazdil, K., Novak, J., Rogo, R., Wiedman, C., & Zhang, R. (2020). “Measuring executive personality using machine-learning algorithms: A new approach and audit fee-based validation tests.” *Journal of Business Finance & Accounting*, 47(3-4), 519-544.

Astakhov, A., Havranek, T., & Novak, J. (2019) “Firm Size And Stock Returns: A Quantitative Survey.” *Journal of Economic Surveys*. 33 (5), 1463–92.

Chung, D. Y., Hrazdil, K., Novak, J., Suwanyangyuan, N. (2019) “Does the Large Amount of Information in Corporate Disclosures Hinder or Enhance Price Discovery in the Capital Market?” *Journal of Contemporary Accounting & Economics* 15 (1), 36–52.

Novak, J., Bilinski, P. (2018) “Social Stigma and Executive Compensation.” *Journal of Banking & Finance* 96, 169–84.

Hamberg, M., Novak, J., Paananen, M. (2011) “The Adoption of IFRS 3: The Effects of Managerial Discretion and Stock Market Reactions,” *European Accounting Review*, 20(2), p. 263

Hamberg, M., Novak, J. (2010) “Accounting Conservatism and Transitory Earnings in Value and Growth Strategies,” *Journal of Business Finance and Accounting*, 37(5-6), p. 518-537

Publications in Local Journals (6)

Čornanič, A., Novák, J., & Šarapatka, J. (2018). Religion, Corporate Governance, and Executive Compensation. *Czech Journal of Economics & Finance*, 68(1), 34-70.

Kurzeja, J., Novák, J. (2017) "Corporate Governance Quality and a Firm's Adaptation to Competitive Threats." *Czech Journal of Economics & Finance* 67 (1), 53–78.

Novák, J. (2015). Systematic risk changes, negative realized excess returns and time-varying CAPM beta. *Czech Journal of Economics and Finance*, 65(2), 167.

Čornanič, A., Novák, J., (2015) "Signaling by Underpricing the Initial Public Offerings of Primary Listings in an Emerging Market." *Czech Journal of Economics and Finance*, 65(4), p. 307–35.

Novák, J. (2014) "Does Stock Liquidity Explain the Premium for Stock Price Momentum?" *Czech Journal of Economics & Finance*, 64(1), p. 79–95.

Novák, J., Petr, D. (2010) "CAPM Beta, Size, Book-to-Market, and Momentum in Realized Stock Returns," *Czech Journal of Economics and Finance*, 6/2010

Working Papers (5)

Hrazdil, K., Novak, J. (2022). "Executive personality and gender pay gap."

Yang, F., Havranek, T., Irsova, Z. & Novak, J. (2022). "Hedge Fund Performance: A Quantitative Survey."

Novak, J. and Tang, M., "Competitive Threats, Information Asymmetry and Insider Trading." (December 21, 2018). Available at SSRN: <https://ssrn.com/abstract=2641525>.

Čornanič, A. and Novák, J., Litigation and Reputation Risk of Earnings Management and Signaling by Firms that Violate Stock Exchange Listing Criteria (November 27, 2018). Available at SSRN: <https://ssrn.com/abstract=2557623>.

Doctoral Thesis

Novák, J. (2008) On the Importance of Accounting Information for Stock Market Efficiency, Företagsekonomiska institutionen Uppsala universitet, Uppsala (Ph.D. Thesis)

Selected Citations

De George, Emmanuel T., Xi Li, and Lakshmanan Shivakumar. 2016. "A Review of the IFRS Adoption Literature." *Review of Accounting Studies* 21 (3), 898–1004.

Glaum, Martin, Wayne R. Landsman, and Sven Wyrwa. 2018. "Goodwill Impairment: The Effects of Public Enforcement and Monitoring by Institutional Investors." *Accounting Review* 93 (6), 149–80.

Hsieh, Tien-Shih, Jeong-Bon Kim, Ray R. Wang, and Zhihong Wang. 2020. "Seeing Is Believing? Executives' Facial Trustworthiness, Auditor Tenure, and Audit Fees." *Journal of Accounting and Economics* 69 (1), 101260.

Rauter, Thomas. 2020. "The Effect of Mandatory Extraction Payment Disclosures on Corporate Payment and Investment Policies Abroad." *Journal of Accounting Research* 58 (5), 1075–1116.

Wu, Kai and Seiwai Lai. 2020. "Intangible Intensity and Stock Price Crash Risk." *Journal of Corporate Finance* 64, 101682.

Public Media

Burešová, Klára, 13. 10. 2022, “Studenti z Ukrajiny se dálkově účastní předmětů vyučovaných v Česku, doplňují si chybějící vzdělání”, *ČT24*

Novák, Jiří. 26. 5. 2021. “Pro a proti - Výrobní kapacity vakcín leží ladem. Musíme prolomit patentovou ochranu, žádá europoslanec Kolaja.” *Český rozhlas Plus*

Novák, Jiří. 21. 5. 2021. “Neprolamujme patentovou ochranu vakcín proti covidu-19.” *Hospodářské noviny*

Novák, Jiří. 1. 12. 2020. “O rozvratu českých veřejných financí.” *Hospodářské noviny*

Novák, Jiří. 24. 11. 2020. “Rozpočtová odpovědnost skončila.” *Hospodářské noviny*

Novák, Jiří. 20. 11. 2020. “Poněkud hořké vítězství Joea Bidena.” *Hospodářské noviny*

Novák, Jiří. 22. 7. 2020. “Na co si dát pozor u pomoci SmartWings.” *Hospodářské noviny*

Novák, Jiří. 9. 7. 2020. “Zrušení daně podpoří především spekulanty.” *Hospodářské noviny*

Novák, Jiří. 2. 7. 2020. “Vláda mlží o tom co nás bude stát jádro.” *Hospodářské noviny*

Teaching Experience

- 2008 – **Charles University, Prague, Czech Republic**
Financial Accounting (B.A.)
Company Valuation (M.A.)
- 2010 – 2021 **New Economic School, Moscow, Russia**
Financial Accounting (M.A.)
Company Valuation (M.A.)
- 2008 – 2021 **Stockholm School of Economics, Sweden**
Corporate Finance (E.M.B.A.)
Accounting and Financial Analysis (E.M.B.A., 2012)
- 2001 – **Uppsala University, Sweden**
Corporate Governance and Financing Decisions (M.A.)
International Financial Management (M.A., 2005 – 2008)
International Capital Budgeting (M.A., 2006 – 2008)
Role of Accounting at Capital Markets (M.A., 2010)
Advanced Company Valuation (M.A., 2006 – 2008)
- 2008 – 2009 **Stockholm University, Sweden**
Company Valuation (M.A.)

Mobility

- 2022 Massachusetts Institute of Technology, Boston, USA
three-month research visit
- 2019 Columbia University, New York, USA
three-month research visit
- 2018 Simon Fraser University, Vancouver, Canada
short term research visit

2016	University of California in Berkeley, Berkeley, USA three-month research visit
2014	City University London, Cass Business School, London, UK short term research visit
2013	London School of Economics and Political Science, London, UK short term research visit
2011 – 2013	University of Chicago, Booth School of Business, Chicago, USA short term research visits
2012	New York University, Stern School of Business, New York, USA short term research visit
2009 – 2019	Columbia University, New York, USA short term research visits
2006	Warwick University, Coventry, UK visiting researcher

Grants and Awards

2021 – 2023	Czech Science Foundation Research Grant
2018 – 2020	Czech Science Foundation Research Grant
2015 – 2017	Czech Science Foundation Research Grant
2012 – 2014	Czech Science Foundation Research Grant
2008 – 2011	Czech Science Foundation Post-Doctoral Grant
2007	Swedish Foundation for International Cooperation in Research and Higher Education (STINT) Scholarship
2007	Royal Swedish Academy of Sciences Grant
2006	Hedeliusstipendium for International Studies, Handelsbanken
2006	Bertil Edlunds Scholarship
2001	Master Thesis Tiento Enator Competition – 2 nd place
1999	European Union Academic Scholarship Socrates/Erasmus, Uppsala University
1998	Merit Scholarship, University of Economics, Prague

Other Activities

1995 – 2007	Academic Debate – 1997 winner of the Czech Debate League, 1997 member of the Czech national team at the International Debate Championship in Bermuda
2001 – 2003	Fimfárum, Olomouc – summer festival for mentally handicapped
1996 – 1998	Mensa International member
1998 – 1999	AIESEC member

Language Competence

Czech – native
English – fluent
Swedish – advanced
French – elementary
Russian – elementary