

## **Bart Lambrecht**

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Bart Lambrecht is a professor of finance at Cambridge Judge Business School and Director of the Cambridge Endowment for Research in Finance (CERF). Previously he taught at Lancaster University and he has held visiting positions at the University of Calgary, UCLA and the MIT Sloan School of Management. He received a BA in applied economics from the University of Antwerp and an MPhil in Finance and a PhD in economics from the University of Cambridge. Dr Lambrecht is a fellow of the CEPR. He is a former editor-in-chief of the *Journal of Corporate Finance* and a former associate editor of *Financial Management*, and the *Review of Finance*. He is currently an associate editor of the *Journal of Banking and Finance* and a member of the editorial board of the *Journal of Business Finance and Accounting*. He is the founder and lead organizer of the annual Cambridge Corporate Finance Theory symposium.

Professor Lambrecht has published papers on a variety of topics in corporate finance. His earliest work studies the role of strategic behaviour and competition for the valuation and exercise of real options. Related work examines the role of product market competition and human capital for corporate capital structure. Some of his papers study the timing and dynamics of corporate restructurings (such as takeovers, mergers, outsourcing decisions, corporate bankruptcies, and bank insolvency resolution mechanisms), and explore how these restructurings are influenced by agency or strategic considerations. Professor Lambrecht also developed two theories that generate the celebrated Lintner (1956) dividend model. One theory argues that Lintner-style payout smoothing results from managerial risk aversion and habit formation, whereas another theory shows that this type of payout and income smoothing can also result from asymmetric information and learning between inside and outside shareholders. His most recent work focuses on the dynamics of financial policies and group decisions in private firms and partnerships. His research has been published in leading academic journals, including the *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Economics*, *Review of Finance*, and the *Review of Financial Studies*.