
Ivonne Moya Liebenberg, Ph.D.

Instructional Assistant Professor of Finance

Academic Background

Ph.D. University of Georgia, 2006.

M.A. University of Chile, 2002.

B.A. University of Chile, 2000.

Academic Experience

Instructional Assistant Professor of Finance, University of Mississippi (August, 2015 - Present), University, Mississippi.

Clinical Assistant Professor of Finance, School of Business (August, 2006 - July, 2015), University, Mississippi.

Graduate Assistant, University of Georgia (August, 2004 - July, 2006), Athens, Georgia. For Dr. Natasha Burns and dr. Paul Irvine.

Instructor, University of Georgia (August, 2002 - July, 2004), Athens, Georgia. Ph. D. Student - Corporate Finance (undergraduate level, 3 semesters, 100 students aver. eval 4.9 out of 5) Full teaching responsibility as instructor of record. Small Business Finance (undergraduate level, 3 semesters, 200 students, aver. eval. 4.6 out of 5) Full teaching responsibility as instructor of record.

Teaching Assistant, University of Georgia (August, 2001 - July, 2002), Athens, Georgia. Principles of Finance - Teaching Asst. to Dr. Chris Pope

Instructor, University of Chile (2001), Santiago, Chile. Investments (undergraduate level, 1 semester, 50 students, aver. eval. 4.5 out of 5) Full teaching responsibility as instructor of record.

Teaching Assistant for the M.B.A. Program, Adolfo Ibanez University (1999 - 2000), Santiago, Chile. Corporate Finance. Responsibilities included teaching sessions and review sessions prior to exams.

Teaching Assistant for the Executive Program, Alberto Hurtado University (1999 - 2000), Santiago, Chile. Corporate Finance. Responsibilities included teaching sessions and review sessions prior to exams

Teaching Assistant, University of Chile (1998 - 2000), Santiago, Chile, Chile. for MBA Program, Master in Finance Program, Executive Programs and Undergraduate Program (Corporate Finance, International Finance, Derivative Securities, Investment Evaluations, Marketing Research). Responsibilities included teaching sessions, case discussions, review sessions prior to exams and grading.

Refereed Articles

Liebenberg, I. A., & Lin, Z. (2019). The Effect of Diversification under Different Ownership Structures and Economic Conditions: Evidence from the Great Recession. *Journal of Risk and Financial Management*, 12

(2), 1-26.

Che, X., Liebenberg, A., Liebenberg, I., & Morris, B. (2018). The effect of growth opportunities on the market reaction to dividend cuts: Evidence from the 2008 financial crisis. *Review of Quantitative Finance and Accounting*, 51, 1-17.

Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2018). The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry. *Journal of Insurance Issues*, 41, 135-167.

Steven, F., Liebenberg, A. P., & Liebenberg, I. A. (2017). Insurer Growth Strategies. *Risk Management and Insurance Review*, 20, 309-337.

Liebenberg, A., & Liebenberg, I. M. (2017). Decomposing the Diversification Effect in the U.S. Property-Liability Insurance Industry. *Insurance Markets and Companies: Analyses and Actuarial Computations*.

Burns, N., & Liebenberg, I. (2011). U.S. takeovers in foreign markets: Do they impact emerging and developed markets differently? *Journal of Corporate Finance*, 17 (4), 1028-1046.

Brockman, P., Liebenberg, I., & Schutte, M. (2010). Comovement, Information Production, and the Business Cycle. *Journal of Financial Economics*, 97 (1), 107-129.

Dumm, R. E., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2010). Market Reaction to Regulatory Capture and Political Risk in a Highly-Salient Environment. *Journal of Insurance Regulation*, 28, 141-166.

Schutte, M. G., & Liebenberg, I. A. (2010). Producción de Información y el Comovimiento de Retornos Accionarios en Países Emergentes (Information Production and the Comovement of Stock Returns in Emerging Countries). *Cuadernos de Administración, Pontificia Universidad Javeriana, Bogotá, Colombia.*, 23 (40), 215-238.

Egginton, J. F., Hilliard, J. I., Liebenberg, A. P., & Liebenberg, I. A. (2010). What effect did AIG's bailout, and the preceding events, have on its competitors? *Risk Management and Insurance Review*, 13, 225-249.

Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2008). Market Pricing of Political Risk: Evidence from the Property-Liability Insurance Industry. *Journal of Insurance Issues*, 31 (2), 98-119.

Papers Under Review

Bae, S., Liebenberg, A. P., & Liebenberg, I. A. (2023). "Equity Investment Decisions of Operating Firms: Evidence from Property & Liability Insurers," Initial submission to *Journal of Risk and Financial Management*.

Working Papers

Fier, S. G., Liebenberg, A. P., Liebenberg, I., & Morris, B. (2019). "Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance.."

Chernykh, L. A., Liebenberg, I. A., & Macias, A. J. (2019). "Changing Direction: Cross-Border Acquisitions by Emerging Market Firms."

Presentation of Refereed Papers

International

Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2015). *The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry*. World Risk and Insurance Economics Congress, Munich, Germany.

Burns, N. & Liebenberg, I. A. (2011, May). *The impact of U.S. takeovers in foreign markets: their differential effects on emerging and developed markets*. International Conference for Corporate Governance in Emerging

Markets, Seoul, Korea.

Chernykh, L., Liebenberg, I. A., & Macias, A. J. (2010). *Changing Direction: Cross Border Acquisitions by Emerging Market Firms*. Financial Management Association Asian Conference, Singapore, Singapore.

Brockman, P., Liebenberg, I., & Schutte, M. (2009). *Comovement, Information Production, and the Business Cycle*. Financial Management Association European Conference, Turin, Italy.

Burns, N. & Liebenberg, I. (2009). *Developed Market Acquisitions of Foreign Targets: Do they Impact Emerging and Developed Markets Differently?* Financial Management Association European Conference, Turin, Italy.

National

Morris, B. C., Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2016). *Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance*. Financial Management Association, Las Vegas, Nevada.

Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2014). *Insurer Growth Strategies*. American Risk and Insurance Association, Seattle, Washington.

Chernykh, L., Liebenberg, I., & Macias, A. (2011, October). *Changing Direction: Cross Border Acquisitions by Emerging Market Firms*. Financial Management Association Meeting, Denver, Colorado.

Regional

Che, X., Liebenberg, A., & Liebenberg, I. A. (2016). *Decomposing the Diversification Effect in the U.S. Property-Liability Insurance Industry*. Midwest Financial Association, Atlanta, Georgia.

Morris, B. C., Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2015). *Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance*. Southern Finance Association, Captiva, Florida.

Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2014). *The Market Impact of the Supreme Court Decision Regarding the Patient Protection and Affordable Care Act: Evidence from the Health Insurance Industry*. Southern Risk and Insurance Association, Charleston, South Carolina.

Morris, B. C., Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2014). *Explaining the Diversification-Performance Penalty: A Longitudinal Analysis of Business Segment Performance*. Southern Risk and Insurance Association, Charleston, South Carolina.

Fier, S. G., Liebenberg, A. P., & Liebenberg, I. A. (2013). *Insurer Growth Strategies*. Southern Risk and Insurance Association, Orlando, Florida.

Hilliard, J. I., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2012). *The Market Impact of the Upholding of the Affordable Care Act by the Supreme Court*. Southern Risk and Insurance Association, Savannah, Georgia.

Egginton, J., Hilliard, J. I., Liebenberg, A. P., & Liebenberg, I. A. (2009). *What effect did AIG's bailout, and the preceding events, have on its competitors?* Southern Risk and Insurance Association, Orlando, Florida.

Dumm, R. E., Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2008, November). *The market impact of Florida's catastrophe insurance reforms*. Southern Risk and Insurance Association, Bay St. Louis, Mississippi.

Liebenberg, A. P., Liebenberg, I. A., & Ruhland, J. S. (2007, November). *Market Pricing of Political Risk: Evidence from the U.S. Property-Liability Insurance Industry*. Southern Risk and Insurance Association, San Antonio, Texas.

Research Honors and Awards

Award

2011: , University of Mississippi - School of Business Administration. Outstanding Paper of the Year.

Service to the University

School of Business

School Assignments

Member:

2016-2017: Assistant/Associate Professor of Management

Unassigned

School Assignments

Member:

2014-2015: CIE Project Coordinator

University of Mississippi

Department Assignments

Faculty Advisor:

2018-2019: Women in Investment Management Scholarship granted bt the CFA Society of Mississippi

School Assignments

Faculty Advisor:

2018-2019 – 2019-2020: Ole Miss DeSoto/Tupelo Financiers Club

2017-2018: Ole Miss Tupelo Financiers' Club

2015-2016 – 2016-2017: Ole Miss Tupelo Financiers Club

Member:

2018: Founders Chair in Entrepreneurship

2018-2019: Search Committee for Business School Business Manager

2012-2013 – 2015-2016: Finance Department Search Committee

2009-2010: Assistant/Associate/Full Professor of Marketing 10001694

2009-2010: Assistant/Associate Professor of Finance 10002301

2009-2010: Assistant Professor of Management 11207267

2007-2008 – 2008-2009: MBA Committee

2007-2008: Finance Clinical Search Committee

2007-2008: Finance Faculty Search Committee I

2007-2008: Management Faculty Search Committee I

University Assignments

Member:

2010-2011 – 2011-2012: External Academic Affairs Committee

State-wide Assignments

Faculty Advisor:

2018-2019 – 2019-2020: CFA Research Challenge

Service to the Profession

Reviewer: Ad Hoc Reviewer for a Journal

2021 – 2022: Economies.

2021: International Journal of Financial Studies.

2021: North American Journal of Economics and Finance.

2019: International Journal of Financial Studies.

2016: North American Journal of Economics and Finance.

2012: Journal of Banking and Finance.

2010: Financial Review.

2006: Journal of Corporate Finance.

Service to the Community

Board-Member

2022: Oxford High School Business and Economics Advisory Board

2020: University Dames, Social Media Director and Co-Secretary

Chair of a Committee

2016: Community Outreach - Magnolia Montessori School

Member of a Committee

2019: Fundraising Committee - Magnolia Montessori School

Other Community Service Activities

2019: Noonday Ambassador, I represent Noonday Collection here in Oxford, MS. Noonday is a collection of jewelry and accessories that are hand made by artisans from all over the world. I help to create a marketplace for these artisans here in the U.S. and I donate my proceeds as an Ambassador to local non-profits. My Noonday mission creates sustainable and dignified work for people in vulnerable communities in developing countries.

2015: Magnolia Montessori School Spring into Auction Annual Fundraiser, Fundraiser and Donations Coordinator

2013: Founder of the Oxford Mothers of Multiples Club

Speech / Presentation at a Community Meeting

2013: Guest speaker at the Monthly Breastfeeding Luncheon organized by Baptist Memorial Hospital

Service Honors and Awards

2020: 2nd Place in the CFA Research Challenge - Mid South Competition, CFA Institute. I advised a group of 5 students from the Oxford campus to compete in the local (Mid-South) CFA Research Challenge. The Ole Miss team placed second in the competition..

2019: Faculty Advisor for the recipient of the CFA Women in Investment Management Scholarship, CFA Society of Mississippi. The Finance Department nominated student Astha Kandel for the Women in Investment Management Scholarship granted by the CFA Society of Mississippi. Students from local universities compete to earn this scholarship. I served as Astha's faculty advisor. As part of the competition, Astha had to write a research report on GoPro, Inc and provide an investment recommendation with the guidance of her faculty advisor. Astha is a sophomore and has not taken any finance classes. I worked with her over the winter break and taught her the necessary tools for her to complete the project. She was the recipient of this year's scholarship. I travelled with her to the Annual Forecast Dinner in Jackson, MS so that she could receive her award..

Teaching Honors and Awards

Award

2015: Articulate Storyline Online Teaching Grant, University of Mississippi.

Honor

2017: Top Ten Team, Bloomberg Trading Challenge.

Faculty advisor for a team of students in the Tupelo Financiers' Club that placed 9th among 265 teams nationwide, representing 81 colleges. .