

PROFESSOR JOHN D. TURNER

Queen's University Management School, Queen's University Belfast, Belfast, BT7 1NN.

Email: j.turner@qub.ac.uk. Phone: +4428 9097 3791.

D.o.B. 1st Dec. 1971

CURRENT POSITION

Professor of Finance and Director of Research, Queen's University Management School, Queen's University of Belfast (since 2005).

EDUCATION

Ph.D. Finance, Queen's University of Belfast, 1998. Thesis: "The Introduction of Limited Liability and the Resulting Growth of Bank Regulation".

M.Sc. Finance, Queen's University of Belfast, 1994 (best overall student).

B.A. Banking & Finance, University of Ulster, 1993 (best overall student).

PREVIOUS ACADEMIC POSITIONS

Alfred D. Chandler Visiting International Scholar, Harvard Business School (2010)

Houblon-Norman Fellow, Monetary Research Division, Bank of England (2003).

Senior Lecturer in Finance, School of Management and Economics, Queen's University of Belfast (2003 - 2005).

Lecturer in Finance, School of Management and Economics, Queen's University of Belfast (2000 – 2003).

Lecturer in Economics, School of Public Policy, Law and Economics, University of Ulster at Jordanstown (1997 – 1999).

Teaching Assistant, School of Management, Queen's University of Belfast (1995 – 1997).

PUBLICATIONS

Edited Books

[2010] *Ireland and Political Economy: Towards a History of Irish Economic Thought*, Editors: Tom Boylan, Renee Prendergast and John Turner, London: Routledge (forthcoming).

- [2009] *Corporate Governance, Regulation, and Development*, Editors: Thankom Arun and John Turner, London: Edward Elgar (2009).

Encyclopaedia entries

- [2006] “Corporation / Limited Liability Company” in *Encyclopaedia of World Trade since 1450*, Editors: John J. McCusker, Stanley Engerman, Lewis R. Fischer, David J. Hancock, Kenneth, L. Pomeranz, New York: Macmillan Reference (2006).
- [2006] “Guilds” in *Encyclopaedia of World Trade since 1450*, Editors: John J. McCusker, Stanley Engerman, Lewis R. Fischer, David J. Hancock, Kenneth, L. Pomeranz, New York: Macmillan Reference (2006).
- [2006] “Partnership” in *Encyclopaedia of World Trade since 1450*, Editors: John J. McCusker, Stanley Engerman, Lewis R. Fischer, David J. Hancock, Kenneth, L. Pomeranz, New York: Macmillan Reference (2006).

Chapters in books

- [2010] “Shareholder Liability, Risk Aversion and Investment Returns in Nineteenth-century British Banking” in Green et al (editors) *Gender, Wealth and Investment* (forthcoming).
- [2010] “Irish Contributions to Nineteenth-century Money and Banking Debates” in Tom Boylan et al (editors) *Ireland and Political Economy: Towards a History of Irish Economic Thought*, Routledge (forthcoming).
- [2009] “The Corporate Governance of Banks in Developing Economies: Concepts and Issues” [reprint] in Thankom Arun and John Turner (editors) *Corporate Governance, Regulation, and Development*, London: Edward Elgar (2009).
- [2008] “The Ownership and Control of Banks in Nineteenth-century Ireland” in Sussanna Fellman, Antii Kuusterä and Eero Vaara (editors) *Historical Perspectives on Corporate Governance: Reflections on Ownership, Participation and Different Modes of Organizing*, The Finnish society of Science and Letters (2008).
- [2006] “The Corporate Governance of Banks in Developing Economies: Concepts and Issues” [reprint] in Thomas Clarke and Marie Dela Rama (editors) *Corporate Governance and Globalisation*, SAGE publishers (2006).

Refereed articles

- [2010] “Does Limited Liability Matter?: Evidence from Nineteenth-Century British Banking” (with Graeme Acheson and Charles Hickson), *Review of Law and Economics*, 2010, forthcoming.
- [2010] “Protecting Outside Investors in a Laissez-faire Legal Environment: Corporate Governance and Dividends in Victorian Britain” (with G. Campbell), *Economic History Review*, 2010, forthcoming.

- [2010] “Wealth Inequality in the European Periphery, Ireland, 1858-2001”, *Oxford Economic Papers*, 2010, forthcoming.
- [2010] “Investor Behaviour in a Nascent Capital Market: Scottish Bank Shareholders in the Nineteenth Century” (with G. Acheson), *Economic History Review*, 2010, forthcoming.
- [2009] “Rule Britannia!: British Stock Market Returns, 1825-70” (with G. Acheson, C. Hickson and Q. Ye) *Journal of Economic History*, 2009, vol. 69, pp.1106-36.
- [2009] “‘The Last Acre and Sixpence’: Views on Shareholder Liability Regimes in Nineteenth-Century Britain”, *Financial History Review*, 2009, vol. 16, pp.111-28. (lead article)
- [2009] “Wider Share Ownership?: Investors in English Bank Shares, 1826-1900”, *Economic History Review*, 2009, vol. 62, pp.167-92.
- [2008] “Pre- and Post-Famine Indices of Irish Equity Prices” (with C. Hickson), *European Review of Economic History*, 2008, vol. 12, pp.3-38. (lead article)
- [2008] “The Death Blow to Unlimited Liability in Victorian Britain: The City of Glasgow Failure” (with G. Acheson), *Explorations in Economic History*, 2008, vol. 45, pp.235-53.
- [2008] “The Secondary Market for Bank Shares in Nineteenth-century Britain” (with G. Acheson), *Financial History Review* 2008, vol. 15, pp.123-152.
- [2006] “The Impact of Limited Liability on Ownership and Control: Irish Banking, 1877-1914” (with G. Acheson) *Economic History Review*, 2006, vol. 59, pp.320-46.
- [2005] “*Much Ado About Nothing*: The Introduction of Limited Liability and the Market for Nineteenth-century Irish Bank Stock”, (with C. McCann and C. Hickson) *Explorations in Economic History*, 2005, vol. 42, pp.459-476.
- [2005] “The Genesis of Corporate Governance: Nineteenth Century Irish Joint Stock Banks” (with C. Hickson) *Business History*, 2005, vol.47, pp.174-89.
- [2005] “The Rise and Decline of the Irish Stock Market, 1865-1913”, (with C. Hickson) *European Review of Economic History*, 2005, vol.9, pp.3-33. (lead article)
- [2004] “Free Banking and the Stability of Early Joint-stock Banking”, (with C. Hickson) *Cambridge Journal of Economics*, 2004, vol.28, pp.903-19.

- [2004] “The Corporate Governance of Banks in Developing Economies: Concepts and Issues” (with T.G. Arun) *Corporate Governance: An International Review*, 2004, vol. 12, pp.371-377.
- [2003] “Trading in the Shares of Unlimited Liability Banks in Nineteenth Century Ireland: The Bagehot Hypothesis” (with C. Hickson) *Journal of Economic History*, 2003, vol. 63, pp.931-958. (lead article)
- [2003] “Shareholder Liability Regimes in English Banking: The Impact Upon the Market for Shares”, (with C. Hickson) *European Review of Economic History*, 2003, vol.7, pp.99-125.
- [2003] “Financial Sector Reforms and the Corporate Governance of Banks in Developing Economies: The Indian Experience”, (with T.G. Arun) *South Asia Economic Journal*, 2003, vol.4, pp.187-204.
- [2002] “Free Banking Gone Awry: The Australian Banking Crisis of 1893”, (with C. Hickson) *Financial History Review*, 2002, vol. 9, pp.147-67.
- [2002] “Trading in the Shares of Unlimited Liability Banks: The Bagehot Problem”, (with C. Hickson) *ESRC Centre for Business Research, University of Cambridge*, Working Paper No. 241, 2002.
- [2002] “Public Sector Banks in India: Rationale and Prerequisites For Reform”, (with T.G. Arun) *Annals of Public and Cooperative Economics*, 2002, vol.73, pp.89-110.
- [2002] “Financial Sector Reform in Developing Countries: The Indian Experience”, (with T.G. Arun) *The World Economy*, 2002, vol. 25, pp.429-445.
- [2002] “Financial Liberalisation in India”, (with T.G. Arun) *Journal of International Banking Regulation*, 2002, vol.4, pp.183-188.
- [2000] “The Hayekian Approach to Banking Supervision in New Zealand”, *Annals of Public and Cooperative Economics*, 2000, vol. 71, pp.105-125.
- [2000] “The Move to Limited Liability Banking in Scotland and the Introduction of Bank Regulation”, *Journal of Industrial History*, 2000, vol. 3, pp.73-90.
- [2000] “A Survey of Transfer Pricing Practices in UK Banks and Building Societies”, (with P. Oyelere) *European Business Review*, 2000, vol.12, no.2, pp.93-99.
- [2000] "Banking Stability Under Limited Liability: A Historical Perspective", (with C. Hickson) *Taiwan Journal of Political Economy*, 2000, vol. 3, pp.43-67.
- [1999] “New Zealand’s Approach to Bank Supervision”, (with P. Oyelere) *Journal of Financial Regulation and Compliance*, 1999, vol. 7, no.3, pp.250-55.

[1999] “Banking Instability in South East Asia: Causes and Cures”, (with C. Hickson) *European Business Review*, 1999, vol. 99, no.3, pp.145-153.

[1996] “Banking Regulation’s Impact on Industry Monopoly and Risk”, (with C. Hickson) *European Business Review*, 1996, vol. 96, no.5, pp.34-43.

Book reviews

[2011] Review of Cassis, Y. And Cottrell, P. (eds) “The World of Private Banking” in *Economic History Review* forthcoming 2011.

Other articles

[2008] “Has Equity Always Earned a Premium?: Evidence from Nineteenth-Century Britain”, *Vox*, May 2008, <http://www.voxeu.org/index.php?q=node/1127>

[2004] “Bank Regulation and Banking History”, *European Banking History Association Newsletter*, May 2004, pp.38-40.

WORKING PAPERS

[2010] The Greatest Bubble in History: The British Railway Mania, SSRN.

[2009] Organizational Flexibility and Governance in a Civil Law Regime: Scottish Provincial Banking during the Industrial Revolution, 2009, *QUMS Working Paper*, WPS_FIN_09_3.

[2009] The Rate of Return on Equity Capital Across Industrial Sectors on the British Stock Market, 1825-70, *QUMS Working Paper*, 2009, WPS_FIN_09_1.

CONFERENCE PRESENTATIONS / INVITED SEMINARS

2010

Business History Conference (Athens, GA)

2nd EuroHistStock Conference (Cambridge University)

Benelux Financial History Workshop (University of Antwerp)

2009

ESRC Seminar on Political Economy of Corporate Governance (Oxford University).

Symposium on Corporate Ownership and Control in the UK: Economic, Historical and Legal Aspects (Cambridge University)

Irish Quantitative Economic History Group Conference (Trinity College Dublin).

Economic History Society Annual Conference (Warwick), Chair of PhD session.

2008

Symposium on Corporate Governance (University of Glasgow)

Economic History Society Annual Conference (Nottingham)

Symposium on Historical Asset Pricing (Oxford University)

Symposium on Wealth, Investment and Gender (Milton Keynes)

European Business History Association (Bergen)

Invited Seminar (University of Antwerp)

Symposium on Law, Finance and History (University of Amsterdam)

Workshop on Financial Crises and Regulation (University of Glasgow)

Invited Seminar – Historical Economics Group (QUB)

2007

Business History Conference (Cleveland, Ohio)

European Business History Association Conference (Geneva)

2006

International Economic History Conference (Helsinki)

Historical National Accounts Group Conference (Trinity College Dublin)

2005

Historical National Accounts Group Conference (Trinity College Dublin).

2004

Financial Stability Seminar (Bank of England)

European Business History Association Conference (Barcelona)

World Congress of Cliometrics (Venice)

Economic History Society Annual Conference (London)

2003

Association of Business Historians Annual Conference (Cambridge)

Economic History Society Annual Conference (Durham)

2002

Invited seminar at the Judge Institute, Cambridge University

Invited seminar at University of Ulster

European Business History Association Conference (Helsinki)

International Economics Study Group Conference (Birmingham)

International Conference on Finance for Growth and Poverty Reduction: Experience and Policy (Manchester)

Dublin Economics Workshop (Trinity College)

CONFERENCES / WORKSHOPS ORGANISED

[5] FRESH – Belfast Meeting (2010)

[4] Historical Perspectives on Finance Seminar (2009)

[3] ESRC Seminar on Political Economy of Corporate Governance, Belfast (2008).

[2] Session organiser at International Economic History Conference, Helsinki (2006).

[1] Corporate Governance, Regulation and Development workshop at University of Manchester (2006).

ACADEMIC REFEREEING

I have acted as a referee for:

Bank of England Working Paper Series; Business History; Econ Journal Watch; Economic History Review; European Review of Economic History; Financial History Review; International Review of Law and Economics; Irish Accounting Review; Journal of Corporate Law Studies; Journal of Development Studies; Journal of Economic History; Venture Capital: An International Journal of

Entrepreneurial Finance; McGraw-Hill; Cambridge University Press; Oxford University Press; Palgrave-Macmillan; Routledge.

RESEARCH GRANTS

- [4] Economic and Social Research Council (2008-9) - £14,300
- [3] Economic and Social Research Council (2005-8) - £43,800
- [2] British Academy (2004) - £4,675.
- [1] Houlton-Norman Fund, Bank of England (2003) - £9,875.

RESEARCH SUPERVISION

Completed Ph.D. students

Graeme Acheson (2006). Topic: Law, Finance and Liability Regimes [placed at University of Ulster].

Thomas Agbonkolor (2009). Topic: The Evolution of Bank Regulation in Nigeria.

Gareth Campbell (2009). Topic: The Railway Mania (winner of the 2009 EHS New Researcher Prize) [placed at Queen's University Belfast]

Jodie Carson (2009). Topic: Growth of Insurance Giants [placed at Northern Ireland Civil Service].

Qing Ye (2009). Topic: The Equity Risk Premium and Anomalies in a Nascent Capital Market [placed at Queen's University Belfast].

Wenwen Zhan (2009). Topic: Corporate Ownership in China [placed at Lancaster University].

Current Ph.D. students

Christopher Coyle (since Sept. 2009). Topic: Corporate Bonds

Nadia Vanteeva (since Sept. 2005). Topic: Corporate Ownership in Russia [placed at Oxford University].

Clive Walker (since Sept. 2009). Topic: The Housing Bubble

Emma Wang (since Sept. 2008). Topic: Cross-border Mergers

Masters-level students

I have supervised 49 MSc Finance dissertations and 2 MBA dissertations.

Ph.D. THESIS EXAMINING

Mar 2007	Faizul Haque	University of Manchester
June 2006	Kevin Hannafin	Queen's University Belfast

UNIVERSITY ADMINISTRATIVE EXPERIENCE

Director of Research for Finance (2009 to present)

Director of the Economic and Financial Institutions Research Group (2003 to present).

University Research Ethics Committee (2006 to present).

Member of School Internationalisation Committee

Co-Director of MSc Finance (2002 to 2005).

BSc Finance: Programme Co-ordinator (2007 to 2009)

BSc Finance: Adviser of Studies (2004 to 2007)

BSc Finance: Admissions, Induction and Staff/Student Relations (2000 to 2002).

MEDIA EXPERIENCE

BBC News, Belfast Telegraph, South Belfast News, The Herald.

LECTURING EXPERIENCE

I have taught the following modules:

Introductory undergraduate

Business Economics (*BA Accounting / Business Studies*)

Financial Institutions and Markets (*BSc Finance*)

Advanced undergraduate

Advanced Financial Statistics (*BSc Finance*)

Corporate Finance (*BSc Finance*)

Economics of Business Organisation (*BA Business Studies*)

Financial Market Theory (*BSc Finance*)

Money and Banking (*BA Economics*)

Postgraduate

Corporate Finance (*Executive MBA*)

Financial Structure and Organisation (*MSc Finance*)

Money and Banking (*MSc Finance*)

MEMBERSHIP OF PROFESSIONAL BODIES

Association of Business Historians, Cliometrics Society, Economic History Association, Economic History Society, European Association for Banking History, European Historical Economics Society, European Business History Association.