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From 1987 to 1989, Professor Grinblatt was a visiting professor at the Wharton School and while on leave from UCLA in 1989 and 1990, he was a vice-president for Salomon Brothers, Inc., valuing complex derivatives for the fixed income arbitrage trading group in the firm.

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Grinblatt served on the board of the Foundation for the Advancement of Research in Financial Economics. In the past, he has been vice-president, program chairman and president of the

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Professor Titman began his academic career in 1980 at UCLA, where he served as the department chair for the finance group and as the vice chairman of the UCLA management school faculty. He designed executive education programs in corporate financial strategy at UCLA and the Hong Kong University of Science and Technology, based on material developed in this book.

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