

Professor Ranko Jelic

Professor of Finance
Head of Department of Finance

The Department of Accounting

Contact details

Telephone +44 (0) 121 414 5990 (tel:+44 121 414 5990)

Fax +44 (0) 121 414 6238

Email r.jelic@bham.ac.uk (mailto:r.jelic@bham.ac.uk)

Birmingham Business School
University House
Birmingham
B15 2TT



Qualifications

PhD Finance (Hull)
MSc Accounting & Finance (London School of Economics)
MSc Monetary Economics and Banking (Belgrade)
BSc Economics (Belgrade)

Postgraduate supervision

- Private equity and venture capital
- Initial public offerings
- Corporate bonds

Research

- Private equity and venture capital
- European bond and volatility markets
- Initial public offerings
- Earnings forecasts and management

Other activities

Head of Finance Group – Department of Accounting and Finance

Publications

Abstracts and electronic copies of some of my papers are available on my [author page at the SSRN Electronic Library \(http://ssrn.com/author=273877\)](http://ssrn.com/author=273877).

Papers under review

Lokman, T and R.Jelic, Earnings Management in UK Management Buyouts

Zhou, D., R.Jelic, and M.Wright, Inside SMBO's Board Rooms

Suppa-Aim, T., R. Jelic, and M. Theobald, Liquidity Augmented Performance Evaluation of Thai's Mutual Funds

Aussenegg, W., L. Gotz, and R. Jelic, European Asset Swap Spreads and the Credit Crisis

Aussenegg, W., L. Gotz and R. Jelic, European Volatility Indices

Ahmed, W. and R.Jelic, Do Lockups Construal Earnings Management by IPO Issuers?

Working Papers

Jelic, R. and M. Theobald, Managerial Forecast Errors, Overconfidence, and IPO Pricing

Lee, J. H, R. Jelic, and M. Theobald, The Effect of Fair Disclosure Regulation on Analyst Herding

Aussenegg, W. and R. Jelic, Earnings Management and Management Earnings Forecasts – UK Evidence

Petra, I., W. Aussenegg, and R. Jelic, Earnings Management and mandatory IFRS – Case for EU countries

Jelic, R., B. Saadouni, and D. Ng, A Direct Test of the Rock's Model in the Pricing of Hong Kong IPOs

C.-Y. Chan, R. Jelic, and Kuo-An Li, Covered Warrants in Taiwan: Impact on Underlying Stocks

Refereed Academic Journals

Ahmad, W. and R. Jelic, *Lockup Agreements and Survival of IPO Firms*, forthcoming in *Journal of Business Finance and Accounting*

Zhou, D., R. Jelic, and M. Wright, *SMBOs: Buying Time or Improving Performance? Forthcoming in Managerial and Decision Economics, 2013*

Jelic, R., *Buyouts are Here to Stay*, *Journal of Financial and Business Affairs*, editorial article, forthcoming 2012, doi:10.4172/2167-0234.1000e111

Aussenegg, W., L. Gotz, and R. Jelic, *Common Factors in the Performance of European Corporate Bonds and After the Financial crisis, 2013, European Financial Management, forthcoming.*

Drenovak, M., B. Urosevic and R. Jelic, *European Bond ETFs- Tracking Errors and the Sovereign Debt Crisis, 2012, European Financial Management, forthcoming.*

C.-Y. Chan, V. W. Tai, K.-A. Li and R. Jelic, *Do Market Participants Favour Employee Share Options Schemes? Evidence from Taiwan, 2012, Emerging Markets Finance and Trade, 48, 1, 110-133.*

Jelic, R., *Staying Power of UK Buy-outs, 2011, Journal of Business Finance and Accounting, 38, 7-8, 945-986.*

Jelic, R., and M. Wright, *Exits, Performance, and Late Stage Capital: the Case of UK Management Buy-outs, 2011, European Financial Management, 17, 3, 560-593.*

Aussenegg, W. and R. Jelic, *Operating Performance of NewlyPrivatised Firms in Central and Eastern Europe, European FinancialManagement. 13, 5, 2007, 851-877.*

How, J.C.Y., R..Jelic, B. Saadouni, and P. Verhoven,,*Determinants of Financial Performance of Malaysian Second Board IPOs; Pacific Basin Finance Journal. 15, 3, 2007, 292-314.*

Jelic, R., B.Saadouni and M.Wright, *Performance of Privateto Public Management Buy Outs - The Role of Venture Capital, Journal of Business Finance and Accounting, Vol. 32, No 3, April/May 2005.*

Jelic,R., R.Briston and W. Aussenegg, *The Choice of Privatisation Method and the Financial Performance of Newly Privatised Firms in Transition Economies, Journal of Business Finance andAccounting, vol.30, no.7&8, Sept/October, 2003, p. 905-940. ISSN0306686.*

Jelic, R. and R.Briston, *Privatisation Initial Public Offerings: The Polish Experience, European Financial Management, vol.9,no.4, December 2003, p. 457-484. ISSN 13547798.*

Jelic, R., B.Saadouni and R.Briston, *Performance of Malaysian IPOs: Underwriters Reputation and Earnings Forecasts, Pacific Basin Finance Journal, vol.9, no.5, November 2001, p. 457- 486. ISSN0927538.*

Jelic, R, R.Briston and C.Mallin, *Gambling Banks and Firm Financing in Transition Economies, Multinational Finance Journal,vol.3, no.4, December 1999 (published and in public domain since 2001),p. 253-282. ISSN 10961879.*

Mallin,C. and R. Jelic, *Developments in Corporate Governance in Central and Eastern Europe, Corporate Governance - An International Review, vol.8, no.1, January 2000, p.43-51. ISSN 09648410.*

Jelic, R. and R.Briston, *Hungarian Privatisation Strategyand Financial Performance of Privatised Companies, Journal of BusinessFinance and Accounting, vol.26, no.9&10, November/December 1999,p.1319-1357. ISSN 0306686.*

Jelic, R., B.Saadouni and R.Briston, *The Accuracy ofEarnings Forecasts in IPO prospectuses on the Kuala Lumpur StockExchange, 1984-1995, Accounting and Business Research, vol.29, no.1,Winter 1998, p.57-72. ISSN 00014788.*

Papers Published in Professional Journals

Jelic, R., *Making it Private, Public Service Review: Transport, Local Government and the Regions (TLR), 9, November 2006, p.108.*

Jelic, R., *Buyout to get on, Public Service Review: Transport, Local Government and the Regions, (TLR), 9, November 2006, p.94*

Jelic, R., M. Wright, and B.Saadouni, *Share PricePerformance of Private to Public MBOs: The Role of Venture Capital, Centre for Management Buyout Research - CMBOR, Quarterly Review, Spring2005.*

Jelic, R., *Linking Bank Rehabilitation with EnterpriseRestructuring and Privatisation, Central and Eastern EuropeanPrivatisation Network Newsletter, No.1, Summer 1994, p.2-4.*

Refereed Contributions to Edited Research Monographs - Books

Jelic, R., B.Saadouni and M.Wright, *Performance of Private to Public MBOs: the Role of Venture Capitalin Private Equity and Management Buy-outs*, Edited by Mike Wright andHans Bruining, Edward Elgar, 2008, 437-470. ISBN 9781847207258.

Proadhan, B. and R. Jelic, *Interest Rate Linkages, Foreign Exchange Volatility, and the Euro: The Case for United Kingdom,International Public Policy and Regionalism at the Turn of the Century,(ed. K.Fatemi), Elsevier Science Press, 2001, p.258-273. ISBN0080438857.*

Jelic, R., D.Alexander and R.Briston, *Accounting in Transitional Economies: A Case Study of Consolidation Regulations in the Czech Republic, Research in Accounting in Emerging Economies, vol.4, JAI Press, January 2000, p.131-162. ISBN 1559389958.*

Jelic, R. and C.Mallin, *Banking in Transition - The Case of Central and Eastern Europe, in Public and Private Sector Partnerships:Learning for Growth, (Montanheiro et al. eds.), May 1997, p.165-177.ISBN 0863396895.*

Refereed Conference Presentations

Aussenegg, W., L. Gotz, and R. Jelic, *European Asset Swap Spreads and the Credit Crisis, 7th Conference of Portuguese Finance Network, Aveiro, July, 2012.*

Financial Engineering and Banking Society (FEBS) – Recent Developments in Financial Markets and Banking: European Asset Swap Spreads and the Credit Crisis, London, June 2012.

European Financial Management Association (EFMA) – Symposium on Asset Pricing: Common Factors in the Performance of Corporate Bonds – Evidence Before and After Financial Crisis (Aussenegg, W., L. Gotz, and R. Jelic), Hamburg, April 2012.

European Financial Management Association (EFMA) – Symposium on Alternative Investments: European Bond ETFs - Tracking Errors and Sovereign Debt Crisis (Drenovak, M., B. Urosevic and R. Jelic), Toronto, April 2011.

Jelic, R. and M.Wright, *Exits, Performance, and Late Stage Private Equity: The Case of UK Management Buy-outs*, European Financial Management Association Symposium on Private Equity, Cirano, Montreal, April 2010.

Jelic, R., *UK Private Equity Market - Longevity, Exit Strategies, and Performance of Management Buy-outs*, European Financial Management Association Annual Meeting, Athens, June 2008.

Jelic, R., *Management Forecasts and IPO Performance*, EFMA-IPO Symposium, Oxford University, Saïd Business School, April, 2008.

Aussenegg, W. and R. Jelic, *Operating Performance of Newly Privatised Firms in Central and Eastern Europe*, European Financial Management Association Annual Meeting, Madrid, June, 2007.

Aussenegg, W. and R. Jelic, *Does Private Ownership Always Improve Firm Performance? The Case of Central European Transition Economies*, Midwest Finance Association, Annual meeting, Chicago, March, 2006.

Jelic, R., B.Saadouni, and M.Wright, *Performance of Private to Public Management Buy Outs - Role of Venture Capital*, Financial Management Association Annual Meeting, Denver, October 2003.

Aussenegg, W. and R. Jelic, *Operating Performance of Newly Privatised Firms in Central and Eastern Europe*, Financial Management Association European Meeting, Dublin, June 2003.

Jelic, R., B.Saadouni, and M.Wright, *Private to Public Management Buy Outs - Role of Venture Capital*, European Financial Management Association Annual Meeting, London, July 2002.

Ng, D., B. Saadouni and R. Jelic, *A Direct Test of the Rock's Model: the Hong Kong Case*, Pacific-Basin Finance Association Annual Meeting, Seoul, July 2001.

Jelic, R., R.Briston and W.Aussenegg, *The Financial Performance of Privatised Firms: Evidence from Three Economies in Transition*, European Financial Management Association Annual Meeting, Lugano, June 2001. Chairing session on "Emerging Financial Markets". Conference archives, www.efmaefm.org (<http://www.efmaefm.org/>)

Jelic, R., R.Briston and W.Aussenegg, *The Financial Performance of Privatised Firms: Evidence from Three Economies in Transition*, Financial Management Association Annual Meeting, Seattle, October 2000. Conference archives, www.fma.org (<http://www.fma.org/>)

Jelic, R. and R.Briston, *Privatisation Initial Public Offerings: The Polish Experience*, ABN-AMRO International Conference on Initial Public Offerings, June 2000, Amsterdam. Invited for submission to *European Financial Management Journal*.

Jelic, R. and R.Briston, *Privatisation Initial Public Offerings: The Polish Experience*, Financial Management Association European Meeting, Edinburgh, May 2000. Conference archives, www.fma.org.

Jelic, R. and R.Briston, *Hungarian Privatisation Strategy and Financial Performance of Privatised Companies*, Financial Management Association Annual Meeting, Orlando, October 1999. Conference archives, www.fma.org (<http://www.fma.org/>).

Jelic, R. and R.Briston, *Hungarian Privatisation Strategy and Financial Performance of Privatised Companies*, ACCA-ICAEW-JBFACapital Markets Conference, Lake District, May 1999. Selected for a special issue of the *Journal of Business Finance and Accounting*.

Jelic, R., R.Briston and C.Mallin, *Gambling Banks and Firm Financing in Transition Economies*, Multinational Finance Society Annual Conference Toronto, July 1999.

Jelic, R., B.Saadouni and R.Briston, *The Short and Long Run Performance of Malaysian IPOs*, Asia Pacific Finance Association and Nippon Finance Association Joint Conference, Tokyo, July 1998.

Jelic, R., B.Saadouni and R.Briston, *The Short and Long Run Performance of Malaysian IPOs*, International Conference on Financial Markets in Transition, National Taiwan University, Taipei, March 1998.

Jelic, R., B.Saadouni and R.Briston, *The Accuracy of Earnings Forecasts in IPO prospectuses on the Kuala Lumpur Stock Exchange, 1984-1995*, Asia Pacific Finance Association Annual Conference, Kuala Lumpur, July 1997.

Jelic, R. and C.Mallin, *Banking in Transition - The Case of Central and Eastern Europe*, European Financial Management Association Annual Conference, Istanbul, June 1997.

Jelic, R., D.Alexander and R.Briston, *Consolidation Regulations in the Czech Republic - A Case Study of Accounting in Transition*, European Accounting Association Annual Conference, Bergen, May 1996.

Invited Presentations

UK Institute for Quantitative Investment Research (INQUIRE), *European Asset Swap Spreads and the Credit Crisis* (Aussenegg, W., L. Gotz, and R. Jelic), Bristol, September, 2011.

National (Central) Bank of Serbia, *Economic Research in Serbia*, Belgrade, May 2011.

Jelic R., *Should We Believe Management Earnings Forecasts?*, South European Centre for Contemporary Finance, University of Belgrade- Faculty of Economics, September 2005.

Zahari, Z.R., R. Briston, and R.Jelic, *The Impact of Warrants upon the Underlying Securities - A Survey and an Empirical Study of the Malaysian Derivatives Exchange*, World Federation of Exchanges - Forum on Managing Exchanges in Emerging Economies, Kuala Lumpur, December 2002.

Jelic, R., *Privatisation in CEEC: Strategies and Financial Performance*, British Council Programme, University of Education Hradec Kralove, Czech Republic, March 1999.

Jelic, R., *Gambling Banks and Firm Financing in Transition Economies*, Centre for Economic Policy Research (CEPR) and European Bank for Restructuring and Development (EBRD) - Workshop on Financial Instability in Transition Economies, London, May 1998.

