

# Laura D. Cardella

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Area of Finance  
Texas Tech University  
Rawls College of Business  
Lubbock, Texas 79410

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## ACADEMIC APPOINTMENTS

Texas Tech University – Assistant Professor in Finance (2021 – present)  
Texas Tech University – Assistant Professor of Practice in Finance (2018 – 2021)  
Texas Tech University – Assistant Professor in Finance (2012 – 2018)

## EDUCATION

University of Arizona – PhD (Finance)	2012
Oklahoma State University – MS (Quantitative Financial Economics)	2007
University of Mississippi – BA (Economics, Mathematics)	2005

## PUBLISHED ARTICLES

Cardella, L., D. Fairhurst, and S. Klasa (2021) “What determines the composition of a firm’s total cash reserves?” *Journal of Corporate Finance*, v. 68, article number 101924

Armstrong, W., L. Cardella, and N. Sabah (2020) “Information shocks, disagreement, and drift” *Journal of Financial Economics*, v. 140, pp. 916-940.

Cardella, L., J. Hao, I. Kalcheva, and Y. Ma, (2014) "Computerization of the equity, foreign exchange, derivatives, and fixed income markets," *Financial Review*, v.49, pp.231–243.

## WORKING PAPERS

Cardella, L., J Hao, and I. Kalcheva, “Make and Take Fees in the U.S. Equity Market”  
**BEST PAPER** in Market Microstructure (sponsored by NASDAQ), 2012  
*Financial Management Association* meeting  
Revise and Resubmit at *Journal of Financial and Quantitative Analysis*

Armstrong, W., L. Cardella, and N. Sabah “Systematic volume spikes and intraday liquidity patterns: Fingerprints of HFT activity?”

Cardella, L. “Credit Rating Value in Supply-Chain Relationships”

## HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

Texas Tech University Mortar Board “Apple Polishing” Recognition, 2015, 2018, 2021  
Rawls College of Business Excellence in Teaching Award, 2016  
Delta Sigma Pi Faculty Appreciation Award – Spring, 2013  
Graduate Diversity Fellowship – Fall, 2007

**RESEARCH PRESENTATIONS**

Women in Microstructure “Systematic volume spikes and intraday liquidity patterns: Fingerprints of HFT activity?” 2018  
 Lonestar Finance Conference “Intraday Liquidity Innovations” 2017  
 Women in Microstructure “Intraday Liquidity Innovations” 2017  
 Fragility and Fees Conference “Make and Take Fees in the U.S. Equity Market” 2014  
 European Financial Management Association “Make and Take Fees in the U.S. Equity Market” 2014 (co-author)  
 University of Mississippi “Make and Take Fees in the U.S. Equity Market” 2013  
 West Virginia University “Make and Take Fees in the U.S. Equity Market” 2013  
 Texas Tech University “The determinants of corporate liquidity composition” 2013  
 Financial Management Association “Make and Take Fees in the U.S. Equity Market” 2012

**TEACHING EXPERIENCE**

Financial Management (large section- FIN3320)	Texas Tech University
Corporate Finance II (FIN4330)	Texas Tech University
Derivative Securities and Markets (FIN5328)	Texas Tech University

**PhD Students**

Nga Trinh, Dissertation Committee Member 2017  
 Nasim Sabah, Dissertation Committee Member 2019  
 Mengxi Chen, Dissertation Committee Member 2020  
 Maria Sochi, Dissertation Committee Member 2022

**PROFESSIONAL ACTIVITIES AND SERVICE**

Ad hoc Referee for: *Quarterly Review of Economics and Finance*; *International Review of Financial Analysis*, and *Journal of Financial Research*

Texas Tech University Service

Finance Department Recruiting Committee, 2014 – present  
 Undergraduate Curriculum Committee, 2017 - present  
 Women in Business, Faculty Advisor, 2014  
 Financial Management Association, Faculty Advisor, 2014-2022  
 Rawls Business Leaders Program Academic Mentor, 2014-2022  
 Delta Sigma Pi Academic Mentor, 2017- present  
 RCOBA Work Taskforce Committee Chair 2018  
 Honors College Undergraduate Research Advisor 2017- 2020