

SURYA BHUSHAN KUMAR

CURRENT POSITION:

- Assistant professor in Finance and Accounting at the Indian Institute of Management Indore

RESEARCH INTERESTS:

- Earnings Management, Energy markets, Asset Pricing, Emerging Market

TEACHING INTERESTS:

- Financial Accounting, Management Accounting, Financial Statement Analysis, Security and Portfolio analysis, Research Methodology.

COURSES HANDLED:

- **PGP:** Management Accounting and Control, Financial Accounting & Control
- **PGPMX (Mumbai):** Security Analysis and Portfolio Management
- **Doctoral:** Research Methodology
- **Undergraduate Program (IPM):** Accounting
- **Executive Programme:** Management Accounting and Control
- **Online Program:** Financial Statement Analysis & Business Valuation

SCHOLARLY PUBLICATIONS:

Peer Reviewed Journal Articles (International)

- Kumar, S. B. (2022). Do precious metals hedge crude oil volatility jumps?. *International Review of Financial Analysis*, 102257. <https://doi.org/10.1016/j.irfa.2022.102257> (**Scopus indexed, ABDC Rank- A**) (Co-authored with Das, D., Bhatia, V., & Basu, S.)
- Kumar, S. B. (2019). The value relevance of nonfinancial disclosure: Evidence from foreign equity investment. *Journal of Multinational Financial Management*, 52, 100595. <https://doi.org/10.1016/j.mulfin.2019.100595> (**Scopus indexed, ABDC Rank-B**) (Co-authored with Chouhan, Y.)
- Kumar, S. B. (2020). Hedging effectiveness of precious metals across frequencies: Evidence from Wavelet based Dynamic Conditional Correlation analysis. *Physica A: Statistical Mechanics and its Applications*, 541, 123631. <https://doi.org/10.1016/j.physa.2019.123631> (**Scopus indexed, AMS Rank-A**) (Co-authored with Chouhan, Y.)
- Kumar, S. B. (2018). Does accounting comparability alleviate the informational disadvantage of foreign investors?. *International Review of Economics & Finance*, 60, 114-129. <https://doi.org/10.1016/j.iref.2018.12.018> (**Scopus indexed, ABDC Rank- A**) (Co-authored with Chouhan, Y.)
- Kumar, S. B. (2018). Do investors value the nonfinancial disclosure in emerging markets?. *Emerging Markets Review*, 37, 32-46. <https://doi.org/10.1016/j.ememar.2018.05.001> (**Scopus indexed, ABDC Rank- A**) (Co-authored with Chouhan, Y.)
- Kumar, S. B. (2018). International economic policy uncertainty and stock prices revisited: Multiple and Partial wavelet approach. *Economics Letters*, 164, 100-108. <https://doi.org/10.1016/j.econlet.2018.01.013> (**Scopus indexed, ABDC Rank- A**) (Co-authored with Das, D.)
- Kumar, S. B. (2018). On the relationship of gold, crude oil, stocks with financial stress: A causality-in-quantiles approach. *Finance Research Letters*, 17, 169-174.

<https://doi.org/10.1016/j.frl.2018.02.030> (**Scopus indexed, ABDC Rank- B**) (co-authored with Das, D., Tiwari, A. K., Shahbaz, M., & Hasim, H. M.)

- Kumar, S. B. (2019). The relationship between earnings round up/down and global financial crisis: evidence from BRICS markets. *Asia-Pacific Journal of Accounting & Economics*, 1-24. <https://doi.org/10.1080/16081625.2019.1584756> (**Scopus indexed, ABDC Rank- B**) (Co-authored with Goyal, V. & Mitra, S.K.)

Peer Reviewed Journal Articles (National)

- Kumar, S. B. (2011). Volatility transmission from global stock exchanges to India: An empirical assessment. *Vision*, 15(4), 347-360. (**Scopus indexed**) (Co-authored with Pandey, A.)
- Kumar, S. B. (2008). Linkages of Stock Returns on Bombay Stock Exchange with other Asian Exchanges: An Empirical Analysis. *Indian Journal of Capital Markets* (Quarterly Journal of Bombay Stock Exchange Ltd. Mumbai), 3(3), 1-12. (in Hard copy) (Co-authored with Pandey, A.)

Case Studies

- “JONEJA BRIGHT STEELS: THE CASH DISCOUNT DECISION” **Richard Ivey publishing** (co-authored with Prof. Vinay Goyal, Prof. SK Mitra)- Product Number: 9B17B002 (publication date: 2/21/2017).

Conference Presentations:

- Surya Bhushan Kumar, Vinay Goyal, S.K. Mitra , “*Detecting Earning Management in Indian and the US Markets: An Empirical Study Using Benford’s Law*”, **ICFMCF24002** at Indian Institute of Technology, Madras (Accepted only), 12-13 August, 2016.
- Surya Bhushan Kumar, “*Cost-Stickiness and Firm Value: Evidence from an Emerging Market*” **World Finance & Banking Symposium 2024** at Abu Dhabi (presented on 18th Dec, 2024)
- Yogesh Chauhan & Surya B Kumar, *Do investors value corporate social responsibility in emerging markets?* 7th India Finance Conference **IFC 2017** at IIM Bangalore (presented on 21st Dec, 2017)
- Surya Bhushan Kumar, “*Does Growth play a role in Earnings management? Evidence from India?* 12th India Finance Conference **IFC 2023** at NL Dalmia Institute of Management Studies and Research, Mumbai (presented on 22nd Dec, 2023)

EDUCATION:

- PhD (2019)
 - Indian Institute of Management Raipur, Raipur
 - Visiting scholar at IIM Bangalore (from June 2015 till Dec 2015, two terms for research course work).
- MBA (IBIT) from Motilal Nehru National Institute of Technology Allahabad, passed in 2004,
- B.Com (H) in Accounting from Ranchi University, passed in 2001.

PROFESSIONAL EXPERIENCE:

A. Teaching

- Institute of Management Studies, Ghaziabad, Role- Assistant Professor (Finance area), *from Aug 2011 till Jan 2014*
- GLBIMR, Greater Noida, Role-Associate Professor from May 2019- July2019.
- IBS Hyderabad, Role-Assistant Professor, from July 2019- Aug 2019.

B. Industry

- Centre for Monitoring Indian Economy Pvt. Ltd. (CMIE), Role- Information Officer, *from Dec 2007 till Aug 2011.*
- Excel Service (I) Pvt. Ltd., Role- Analyst, *from March 2006 till Dec 2007.*

RESEARCH TOOLS SKILLS:

- Proficient in statistical analysis and software (Eviews, Matlab, R, SAS, and Stata)
- Proficient in Commercial Financial Databases (Bloomberg, CMIE products, Thomson Eikon database)

UGC NET Qualified: Yes,

- June 2012 (Roll No. 17174216)

LANGUAGES KNOWN

- English (Speak and Write)
- Hindi (Speak and Write, mother tongue)

GOOGLE SCHOLAR:

https://scholar.google.com/citations?hl=en&user=8pSsNIEAAAAJ&view_op=list_works&authuser=1&sortby=pubdate

Place: Indore

Date: 27 May, 2025

Surya Bhushan Kumar