

Name: Sharon Garyn-Tal

Date: December 2025

CURRICULUM VITAE

1. Personal Details

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2. Higher Education

A. Undergraduate and Graduate Studies

Period of Study	Name of Institution and Department	Degree	Year of Approval of Degree
2002-2006	Industrial Engineering, The Technion, Haifa, Israel	B.Sc. in Industrial Engineering	2006
2006-2012	Finance, The Technion, Haifa, Israel	Ph.D. in Finance (special track)	2012
2007-2009	Finance, Wharton School, University of Pennsylvania, Philadelphia, US	Visiting scholar	

3. Academic Ranks and Tenure in Institutes of Higher Education

Dates	Name of Institution and Department	Rank/Position
2012-2013	Department of economics, The Max Stern Yezreel Valley College, Yezreel Valley, Israel	Proposed Lecturer
2013-2016	Department of economics, The Max Stern Yezreel Valley College, Yezreel Valley, Israel	Lecturer
September 2016-present	Department of economics, The Max Stern Yezreel Valley College, Yezreel Valley, Israel	Senior Lecturer
December 2018-February 2019	Department of Accountancy and Finance at the University of Otago, NZ	Visiting scholar

4. Offices in Academic Administration

2025-Present Student affairs advisor, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2020-2024 Member, dormitories committee, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2019-2020 Member, excellence reward committee, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2014-2019 Member, Library committee, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2015 Advisor, excellent B.A, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2015-2018, Department seminar, Department of economics, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2016 Person of contact for candidates, Department of economics, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

2017-Present Member, Appointment committee, Department of economics, The Max Stern Yezreel Valley College, Yezreel Valley, Israel

5. Scholarly Positions and Activities outside the Institution

Referee for the Journal of Index Investing, Arabian journal of business and management review, Journal of Economic Behavior and Organization, Asian Economic and Financial Review, Emerging Markets Review, Psychological Reports, Journal of Behavioral Economics Policy.

6. Participation in Scholarly Conferences

a. Active Participation

Date	Name of Conference	Place of Conference	Subject of Lecture/Discussion	Co-Authors (presenter in bold)
2013	The 2013 AREUEA National Conference	Jerusalem, Israel	Does Junior Inherit? Refinancing and the Blocking Power of Second Mortgages	Bond P., Garyn-Tal S., Elul R. and Musto D. K.
2014	The 4th conference of the Israeli Stock Exchange	Interdisciplinary Center Herzliya, Israel.	Empirical tests of the Fama-French-Carhart Four-Factor Model in the Israeli Stock Exchange	Garyn-Tal, S. & Lauterbach, B.
2014	The 13th Annual Research Conference on Advancement in Business, Science and Technology, ARC	Istanbul, Turkey	Risk Tolerance in the Case of Saving for Retirement versus that of Purchasing Tangible Assets and Other Financial Instruments	Garyn-Tal, S. & Tavor T.
2015	22nd Annual Conference of the Multinational Finance Society	Halkidiki, Greece	The Formulation of the Four Factor Model when a Considerable Proportion of Firms is Dual-Listed	Garyn-Tal, S., & Lauterbach, B.
2015	Prague International Academic Conference, Hosted	Czech Republic	The relationship between type of army service and risky	Garyn -Tal S., &

	by Global Academic Institute, Prague		behavior among young people in Israel	Shahrabani, S.
2015	The 25st Subjective Probability, Utility, and Decision Making (SPUDM) Conference	Budapest, Hungary	The relationship between type of army service and risky behavior among young people in Israel	Garyn -Tal S., & <u>Shahrabani, S.</u>
2016	2016 3rd International Conference on Economics, Society and Management - ICESM 2016	Rome, Italy	Does framing affect the relationship between feelings, risk perceptions and economic expectations?	Shahrabani, S., & <u>Garyn-Tal, S.</u>
2016	International Association for Research in Economic Psychology and Society for the Advancement of Behavioral Economics - SABE-IAREP conference	Wageningen, the Netherlands	Does framing affect the relationship between feelings, risk perceptions and economic expectations?	<u>Shahrabani, S.,</u> & Garyn -Tal, S.
2017	Athens 6th International Conference on "Business, Economics, Social Science & Humanities"	Athens, Greece	Does framing affect the relationship between feelings, risk perceptions and economic expectations?	Shahrabani, S., & <u>Garyn-Tal, S.</u>
2017	The 9th Multidisciplinary Academic Conference	Prague, Czech Republic	Does framing affect the relationship between feelings, risk perceptions and economic expectations?	Shahrabani, S., & <u>Garyn-Tal, S.</u>
2017	Society for Advancement of Behavioral Economics(SABE) at the Western Economics Association International (WEAI) annual conference	San Diego, CA, USA.	Does framing affect the relationship between feelings, risk perceptions and economic expectations?	<u>Shahrabani, S.,</u> & Garyn -Tal, S.

2018	The 3rd Collier Conference on Behavioral Economics (CCBE)	Tel Aviv University, Israel	Relations between type of army service, incidental emotions and risk perceptions	Shahrabani, S., & Garyn-Tal, S.
2018	37th International Academic Conference (ISES)	Budapest, Hungary	Relations between type of army service, incidental emotions and risk perceptions	Shahrabani, S., & Garyn-Tal, S.
2018	International Forum for Strategy and Policy in Business, Economics and Social Sciences	Hong Kong	Relations between type of army service, incidental emotions and risk perceptions	Shahrabani, S., & Garyn-Tal, S.
2018	Australia and New Zealand Business and Social Science Research Conference	Auckland, New Zealand	Relations between type of army service, incidental emotions and risk perceptions	Shahrabani, S., & Garyn-Tal, S.
2019	International Academic Conference on Business & Economics, Management, and Finance (WEI-BEMF-Rome 2019).	Rome, Italy	Monte Carlo Tests of the CAPM	Garyn-Tal, S., & Benninga S.
2022	International Conference on Arts, Commerce, and Business Management (IRCACBM)	Crete, Greece	Optimism, economic concern, trust in the government and entrepreneurial intention during the Covid-19 pandemic	Sharon Garyn-Tal, Shosh Shahrabani, Sara Lev & Helen Roberts
2022	International Conference Management, Accounting, Banking, Economics and Business Research	Crete, Greece	Giving children pocket money as a tool for understanding economic principles in personal budget management and for reducing gender gaps in financial matters: Does it work?	Sharon Garyn-Tal
2022	International Conference on Economics Finance	Crete, Greece	Giving children pocket money as a tool for understanding economic principles in personal	Sharon Garyn-Tal

	and Accounting(ICEFA)		budget management and for reducing gender gaps in financial matters: Does it work?	
2023	Global Academic View: Summer Conference 2023	Rovinj, Croatia	Economic concerns, Health concerns and Trust in the government and their impact on Exploration-Exploitation in Israel during the COVID-19 pandemic	Sharon Garyn-Tal , Shosh Shahrabani, Sara Lev & Helen Roberts
2023	International Conference on Business Analytics and Operations Research	Verona, Italy	Economic concerns, Health concerns and Trust in the government and their impact on Exploration-Exploitation in Israel during the COVID-19 pandemic	Sharon Garyn-Tal , Shosh Shahrabani, Sara Lev & Helen Roberts
2025	The 51st EBES Conference	Rome, Italy	COVID-19 as a financial opportunity for the millennials	Sharon Garyn-Tal

7. Invited Lectures\ Colloquium Talks

Date	Place of Lecture	Name of Forum	Presentation
2011	The Technion	Seminar	Thesis presentation
2011	Villanova University	Seminar	Mutual Fund's Net Economic Alpha: Definition and Evidence
2012	Haifa University	Seminar	Mutual Fund's Net Economic Alpha: Definition and Evidence
2015	The Max Stern Yezreel Valley College	Research fair	Type of army service and decision to engage in risky behavior

			among young people in Israel
2015	Department of economics, The Max Stern Yezreel Valley College	Seminar	The Formulation of the Four Factor Model when a Considerable Proportion of Firms is Dual-Listed

8. Research Grants

a. Grants Awarded

Co-Researchers	Topic	Funded by/ Amount	Year
with Prof. Shosh Shahrabani	Risk perception and army service (paper number 11)	Yezreel Valley College, 14,753 NIS	2013
with Prof. Beni Lauterbach	Finance research related to the TASE (paper number 12)	Interdisciplinary Center Herzliya, 5,000 NIS	2014
-	Factors influencing the decision to become an entrepreneur: Differences between women and men	Yezreel Valley College, 13,042 NIS	2019
-	Introducing financial principles to children and promoting gender equality in financial matters through guiding children in managing pocket money.	Yezreel Valley College, 14,630 NIS	2019
-	The effect of the Corona virus media coverage on risk perceptions and economic expectations: Gender differences.	Yezreel Valley College, 14,873 NIS	2020

b. Submission of Research Proposals – Not Funded

Co-Researchers	Topic	Funded by	Year
with Prof. Simon Benninga	Monte Carlo Testing of Asset Pricing Models	ISF	2012

	Evaluating the Short-Term Excess-Return: A New Methodology	GIF	2012
with Prof. Shosh Shahrabani	The effect of combat military service on risk perceptions and risky behaviors among young people in Israel	ISF	2015
with Prof. Shosh Shahrabani	Framing affect, risk perceptions and economic expectations: Gender differences	Yezreel Vally College	2016
with Prof. Shosh Shahrabani	The impact of military combat service on risky behaviors, risk perceptions, emotions and self-efficacy among Israeli women	The Israel Institute	2018
-	Giving children pocket money as a tool for understanding economic principles in personal budget management and for reducing gender gaps in financial matters.	ISF, 309,446 NIS	2019
-	The COVID effect on risky behavior, risk perceptions and feelings among young adults.	Yezreel Vally College	2021

9. Teaching

a. Courses Taught in Recent Years

Year	Name of Course	Type of Course Lecture/Seminar/ Workshop/High Learn Course/ Introduction Course (Mandatory)	Degree	Number of Students
2010-2019	Corporate Finance, The Technion	Lecture	undergraduate and graduate course	30

2012-2015	Introduction to Financial Management, The Technion	Lecture	undergraduate and graduate course	100-200
2012, 2014	Corporate Finance, The Technion	Lecture	MBA	80
2012-2013	Introduction to Financial Management, The Technion	Lecture	MBA	80
2012, 2019	Corporate Finance, The Max Stern Yezreel Valley College	Lecture	undergraduate course	20
2012-2022	Introduction to Finance, The Max Stern Yezreel Valley College	Lecture	undergraduate course	130
2012-2022	Financial Management, The Max Stern Yezreel Valley College	Lecture	undergraduate course	70
2012-2018	Analysis of Financial Assets, The Max Stern Yezreel Valley College	Lecture	undergraduate course	70
2016-2019	Introduction to Financial Markets The Max Stern Yezreel Valley College	Lecture	undergraduate course	70
2017-2021	Financial Crises The Max Stern Yezreel Valley College	Lecture	undergraduate course	30
2017-present	Financial Crises Haifa University	Lecture	graduate course	8
2019-present	Introduction to Finance,	Lecture	undergraduate course	10

	Haifa University			
2020- Present	Portfolio Management The Max Stern Yezreel Valley College	Lecture	undergraduate course	30
2022- 2023	Data Analysis in Financial Markets The Max Stern Yezreel Valley College	Lecture	undergraduate course	50
2022- present	Trading Room	Lecture	undergraduate course	25
Present	Seminar	Seminar	undergraduate course	25

10. Professional Experience

RAFAEL, Armament development authority ltd., Israel 2004-2006: Economist
(during B.Sc. studies).

Garyn – Advanced Financial Consulting, Israel 2020-current.

PUBLICATIONS

A. Ph.D. Dissertation

Ph.D, (2012) Two Essays on Performance Evaluation, The Technion, Prof. Haim Reisman and prof. Simon Benninga.

B. Articles in Refereed Journals (All researchers contributed equally.)

Published

1. **Garyn-Tal, S. & Lauterbach, B., (2013) Mutual Fund's Net Economic Alpha: Definition and Evidence. Journal of Investment Management 11, 73-91. Research Gate (RG) - Impact factor: 0.47.**
2. **Garyn-Tal, S., (2013). An Investment Strategy in Active ETFs. The Journal of Index Investing 4, 12-22. RG Journal Impact: 1.00.**
3. **Garyn-Tal, S., (2013). Mutual fund fees and performance: new insights. Journal of Economics and Finance, 1-24. SJR - Impact factor: 0.34. Ranking in categories: Econometrics and Economics, Quartile Q3**
4. **Garyn-Tal, S., (2013). Mutual Funds' Performance, Expense Ratios and Inflows: Evidence and Implications for Policy. The Journal of Index Investing 4, 12-21. RG Journal Impact: 1.00.**
5. **Garyn-Tal, S., (2013). No Need to Choose: ETFs Excess Return versus Risk Adjusted Excess Return. Journal of Business, Economics and Finance, 2, 43-55.**
6. **Garyn-Tal, S., (2013). Evaluating the Short-Term Excess-Return: A New Methodology. Journal of Business, Economics and Finance 2, 110-127**
7. **Garyn-Tal, S., (2014). Explaining and Predicting ETFs Alphas: The R-Square Methodology. The Journal of Index Investing, 4, 19-32. RG Journal Impact: 1.00.**
8. **Garyn-Tal, S., (2014). On the Importance of Evaluating Mutual Fund's Alpha via Alternative Frameworks. Journal of Finance and Investment Analysis 3, 1-12. Impact Factor: 0.08 (RePEc).**
9. **Ben David N. & Garyn-Tal, S., (2014). A Model for Estimating the Distribution of Future Population. Asian Economic and Financial Review 4, 1515-1530. RG Journal Impact: 0.57. SJR - Impact factor: 0.2. Ranking in categories: Business, Management and Accounting, Quartile Q3**
10. **Garyn-Tal, S., & Lauterbach, B. (2015). The Formulation of the Four Factor Model when a Considerable Proportion of Firms is Dual-Listed. Emerging Markets Review 24 1-12. JCR - Impact factor: 1.18 Ranking in categories: Business and International Management, Quartile Q1.**

11. **Garyn -Tal S., & Shahrabani, S. (2015).** Type of army service and decision to engage in risky behavior among young people in Israel. *Judgment and Decision Making*, 10 (4), 342–354. **JCR - Impact factor: 1.06. Ranking in categories: Decision Science, Quartile Q1.**
12. Tavor T. & **Garyn-Tal, S. (2016).** Further examination of the demographic and social factors affecting risk aversion, *Financial Markets and Portfolio Management*, 30 (1), 95-110. **SJR - Impact factor: 0.48. Ranking in categories: Finance, Quartile Q2.**
13. Tavor T. & **Garyn-Tal, S. (2016).** Risk Tolerance and Rationality in the Case of Retirement savings, *Studies in Economics and Finance*, 33(4). **SJR - Impact factor: 0.45. Ranking in categories: Economics and Econometrics - Quartile Q2.**
14. Bond P., Elul R., **Garyn-Tal S. & Musto D.K. (2016).** Does Junior Inherit? Refinancing and the Blocking Power of Second Mortgages. *Review of Financial Studies*. doi:10.1093/rfs/hhw079. **SJR - Impact factor: 17.65. Ranking in categories: Accounting, Quartile Q1.**
15. **Garyn-Tal, S. & Lauterbach, B. (2017).** Empirical tests of the Fama-French-Carhart Four-Factor Model in the Israeli Stock Exchange, *Rivon Lekalkala*. (Hebrew). **(acknowledged by the VATAT).**
16. Shahrabani, S. & **Garyn -Tal S. (2017).** Framing Effect and the Relationship between Feelings, Economic Expectations and Risk Perceptions, *The International Journal of Humanities and Social Studies*, April Issue. **IIFS - Impact factor: 0.981.**
17. Ben David N. & **Garyn-Tal, S., (2018)** A New Index for Identifying Technology Development in OECD Countries, *Modern Economy*, 9, 443-448. **RG Journal Impact: 0.2.**
18. Ben David N. & **Garyn-Tal, S., (2019)** A New Index for Identifying Technology Development and a Model for Examination of the Convergence of Actual Amount of Capital to its Optimal Level in OECD Countries, *Journal of Policy Modeling, EconModels*. **SJR - Impact factor: 1.13. Ranking in categories: Economics and Econometrics - Quartile Q1.**
19. Shahrabani, S. & **Garyn -Tal S. (2019).** The impact of prior combat military service on Israeli women's self-efficacy and risk attitudes. *Women's Studies International Forum*, 74, 143-153). **SJR - Impact factor: 0.5. Ranking in categories: Law - Quartile Q1.**
20. Ben David, N. & **Garyn-Tal, S. (2019).** What Should the Optimal Income Tax Rate Be?. *Modern Economy*, 10(8). **RG Journal Impact: 0.2.**
21. **Garyn-Tal, S. & Ben David, N. (2020)** A Model for Improving Guesses of Future Soccer League Game Results. *Journal of Gambling Business & Economics*, 13(1).
22. **Garyn-Tal, S., & Shahrabani, S. (2020).** Relations between type of army service, incidental emotions and risk perceptions. *Mind & Society*, 19(1), 61-76. **SJR - Impact factor: 0.3. Ranking in categories: Cultural Studies - Quartile Q1.**

23. **Garyn -Tal S.**, & Shahrabani, S. (2021). Emotions, Economic Expectations and Risk Attitudes among Soldiers during a Military Operation. *Israel Affairs*, 27(2), 300-313. **SJR - Impact factor: 0.23. Ranking in categories: History - Quartile Q1.**
24. **Garyn -Tal S.**, Shahrabani, S., Lev S. & Roberts H. (2022). Optimism, economic concern, trust in the government, and entrepreneurial intention during the COVID-19 pandemic. *Int. J. Entrepreneurship and Small Business*, to be published. **SJR: Q3**
25. Shahrabani, S., **Garyn-Tal S.** (2024). Emotions, risk perception and preventive behavior during the COVID-19 pandemic: The mediating role of media use. *Covid*, 4, 872–883. <https://doi.org/10.3390/covid4070059>.
26. Shahrabani, S., **Garyn -Tal S.**, Lev S. & Roberts H. (2024). Factors affecting strategic changes among entrepreneurs during the COVID-19 pandemic. *Int. J. Entrepreneurship and Small Business*, to be published. **SJR: Q3**
27. **Garyn -Tal S.** (2024). Giving children pocket money to help them understand economic principles in personal budget management and reduce gender gaps in financial matters: Does it work? *International Social Science Journal*, 74(253), 1033-1048. **SJR: Q2**
28. **Garyn -Tal S.** (2024). COVID-19 as a financial opportunity for the millennials. *International Social Science Journal*. 10.1111/issj.12538. **SJR: Q2**