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Department of Finance
Albers School of Business and Economics
Seattle University
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ACADEMIC POSITIONS

Professor of Finance, Seattle University, 2021 to date
Robert B. O'Brien Endowed Chair in Business, Seattle University, 2020 to date
Associate Professor of Finance, Seattle University, 2015-2021
Assistant Professor of Finance, Seattle University, 2007-2015
Visiting Professor, Seattle University, 2004-2007
Research Associate, Triangle Census RDC at Duke University, 2003-2005
Visiting Lecturer, University of Washington, Bothell, 2004
Instructor, Georgia State University, 2001-2003
EMBA Teaching Assistant, Georgia State University, 2000-2001
Teaching Assistant, Harvard Summer School, 1999
Graduate Research Assistant, Georgia State University, 1998-2001

EDUCATION

Ph.D., Finance - Georgia State University
M.S., Finance - Georgia State University
B.S., Business Administration, Finance Concentration - Boston University

PUBLICATIONS

"Corporate Diversification and Seasoned Equity Offering Performance" with Cathy Xuying Cao, Chongyang Chen and Bo Han, Review of Quantitative Finance and Accounting, July, 2021, 1-34.

"The Rise and Breakup of the Commodity Exchange Membership: An Analysis of CBOT Seat Prices" with Gerald D. Gay, Han Ma, and Honglin Ren, Journal of Commodity Markets, February, 2021, 100173.

"Futures commission merchants, customer funds and capital requirements: An organizational analysis of the futures industry" with Gerald D. Gay and Mo Shen, Journal of Commodity Markets, Volume 18, 2020, 100093.

“Corporate risk exposures, disclosure, and derivatives use: A longitudinal study” with Gerald D. Gay and Honglin Ren, Journal of Futures Markets, Volume 39, Number 7, 2019, 838-864.

“Risk and Investment Horizon: Is Time Really Money?” with Ruben C. Trevino, Journal of Investing, Volume 28, Number 1, 2019, 86-96.

“A Newcomer’s Guide through the Jungle of Capital Structure: The Case of Amazon.com” with Mishari Albusayyes and Eric W. Wehrly, Advances in Financial Education, Summer, 2018, 141-163.

“The Changing Risk-Return Characteristics of Value and Growth Investing” with Ruben C. Trevino, Journal of Financial Planning, Volume 27, Number 11, 2014, 55-60.

“Demystifying Free Cash Flow Valuation” with Vinay Datar, Journal of Economics and Finance Education, Volume 13, Number 2, 2014, 54-67.

“Intra-Industry Diversification and Firm Efficiency: A Study of the U.S. Insurance Industry,” International Review of Accounting, Banking and Finance, Volume 6, Number 1, 2014.

“Going Public through the Back Door: A Comparative Analysis of SPACs and IPOs” with Vinay Datar and Ufuk Ince, Banking and Finance Review, Volume 4, Number 1, 2012, 17-36.

“Systemic Risk and Competition in OTC Derivatives Dealing: Evidence from Client Failures” with Ufuk Ince, Managerial Finance, Volume 37, Issue 12, 2011, 1161 - 1189.

“Choices and Best Practice in Corporate Risk Management Disclosure” with Gerald D. Gay and Chen-Miao Lin, Journal of Applied Corporate Finance, Volume 19, Number 4, 2007, 17-28.

“The Global Market for OTC Derivatives: An Analysis of Dealer Holdings” with Gerald D. Gay, Journal of Futures Markets, Volume 25, Number 1, 2005, 39-77.

“Investment Banks that Sell ‘Disastrous’ Derivatives” with Ufuk Ince, Corporate Finance Review, Volume 6, 2002, 27-35.

OTHER PUBLICATIONS

PowerPoint-supplement for "Derivatives Markets" by Robert L. McDonald, with Ufuk Ince, Addison-Wesley, 2003.

SELECTED RESEARCH IN PROGRESS

"Effects of the Covid-19 Pandemic on Derivatives Markets: Evidence from Global Futures and Options Exchanges" with Gerald D. Gay, Han Ma and Honglin Ren.

"Sino-American Reverse Mergers" with Hung-Gay Fung, Bo Han and Jot Yau

"Efficiency Implications of Corporate Diversification: Evidence from Micro Data," US Census Bureau Center for Economic Studies Paper No. CES-WP-06-26

ACADEMIC HONORS AND AWARDS

Albers Summer Research Grant, Seattle University, 2020, 2019, 2018, 2017

Seattle University Summer Faculty Fellowship, Seattle University, 2012

Junior Faculty Professional Development Grant, Seattle University, 2010

Data Fellowship Award, U.S. Census Bureau, 2003-2005

GTA Teaching Excellence Award, Georgia State University, 2003

GSU Dissertation Grant, Georgia State University, 2002

Cum Laude, Boston University, 1997

Dean's List, Boston University, 1996, 1997

PAPERS PRESENTED AT PROFESSIONAL MEETINGS

"The Rise and Breakup of the Commodity Exchange Membership: An Analysis of CBOE Seat Prices," with G. Gay, H. Ma, and H. Ren
Albers Scholarship Seminar Series (2020, Seattle, WA)

"Firm Diversification and Seasoned Equity Offerings," with C. Cao, B. Chen and B. Han
Albers Scholarship Seminar Series (2020, Seattle, WA), presented by co-author

"Sino-American Reverse Mergers," with H.-G. Fung, B. Han and J. Yau
Albers Scholarship Seminar Series (2019, Seattle, WA), presented by co-author

"Risk and Investment Horizon: Is Time Really Money?" with R. Trevino
Australasian Finance and Banking Conference (2017, Sydney, Australia), presented by co-author
World Finance & Banking Symposium (2017, Bangkok, Thailand)
Multinational Finance Society (2016, Stockholm, Sweden)
Academy of Financial Services (2016, Las Vegas, NV), presented by co-author

"A Newcomer's Guide through the Jungle of Capital Structure: The Case of Amazon.com," with M. Albusayyes and E. Wehrly
World Finance & Banking Symposium (2016, Dubai, United Arab Emirates),
presented by co-author

"The Changing Risk-Return Characteristics of Value and Growth Investing," with R. Trevino
Academy of Financial Services (2014, Nashville, TN), presented by co-author

"Intra-Industry Diversification and Firm Efficiency: A Study of the U.S. Insurance Industry"
Academy of Financial Services (2014, Nashville, TN)

"Demystifying Free Cash Flow Valuation," with V. Datar
World Finance & Banking Symposium (2013, Beijing, China)

"Going Public through the Back Door: A Comparative Analysis of SPACs and IPOs,"
with V. Datar and U. Ince
Eastern Finance Association (2012, Boston, MA)
Midwest Finance Association (2011, Chicago, IL)
Financial Management Association (2009, Reno, NV)

"Systemic Risk and Competition in OTC Derivatives Dealing: Evidence from Client Failures," with U. Ince
Stephen D. Smith Memorial Conference at the Federal Reserve Bank of Atlanta (2007, Atlanta, GA), presented by co-author
Financial Management Association (2007, Orlando, FL), presented by co-author

"Efficiency Implications of Corporate Diversification: Evidence from Micro Data"
Financial Management Association (2006, Salt Lake City, UT)

"Investment Banks that Sell 'Disastrous' Derivatives," with U. Ince
Eastern Finance Association (2002, Baltimore, MD)
Southern Financial Association meeting (2001, Destin, FL)
Financial Management Association (2001, Toronto, Canada)

"Motivating Employees or Expropriating Shareholders' Wealth? An Empirical Analysis of Stock Option Repricing," with U. Ince
Financial Management Association (2000, Seattle, WA)

CONFERENCE ACTIVITIES

Program Committee Member

Financial Management Association (2010–2005), Eastern Finance Association (2011), Midwest Finance Association (2010), Academy of Financial Services (2002)

Session Chair

Financial Management Association (2002), Eastern Finance Association (2012, 2002), Southern Financial Association (2001), Academy of Financial Services (2014), World Finance & Banking Symposium (2017, 2013)

Discussant

Financial Management Association (2009, 2002, 2001, 2000), Multinational Finance Society (2016), Eastern Finance Association (2012), Midwest Finance Association (2011), Academy of Financial Services (2000), World Finance & Banking Symposium (2017, 2013)

OTHER PROFESSIONAL ACTIVITIES

Ad Hoc Reviewer

Journal of Futures Markets, Journal of Economics and Finance, Managerial Finance, Journal of Economics and Financial Education

Textbook reviewer

"Fundamentals of Corporate Finance," by Robert Parrino, Thomas Bates, Stuart L. Gillan and David S. Kidwell, 2018.

"Analysis for Financial Management, " 11th edition, by Robert Higgins, with Jennifer Koski and Todd Mitton, 2017.

"Financial Management: A Modern Approach," by Raymond M. Brooks, Addison-Wesley, 2007.

"Lectures in Corporate Finance, " 5th edition, by Jayant R. Kale and Richard J. Fendler, Kendall/Hunt Publishing Company, 2006.

"The Risk Takers Club: The Good, The Bad, and The Ugly" by John Edmunds and John Marthinsen, Addison-Wesley, 2003.

"Pricing Derivative Securities: An Interactive, Dynamic Environment with Maple V and Matlab" by Eliezer Z. Prisman, Academic Press, 2000.

Dissertation Committee

Gulnara Moldasheva, "Corporate Governance and Financial Performance of Quoted Firms in Kazakhstan," KIMEP University, Kazakhstan, external committee member, 2014.

Other Professional Activities

Focus-group participant advising on issues related to the design of a future derivatives textbook, organized by Addison-Wesley Publishers, 2001

TEACHING EXPERIENCE

Seattle University

Undergraduate courses

Business Finance, Financial Institutions and Markets, Intermediate Corporate Finance, Investments and Portfolio Theory

Graduate courses

Analytical Tools for Managerial Decision Making (PMBA, Online MBA), Corporate Financial Management, Delivering Growth (PMBA), Financial Institutions and Markets, Financial Management (Bridge MBA), Identifying & Accessing Markets (PMBA), Investments, Managerial Finance, Managing Risk (PMBA)

University of Washington, Bothell

Business Finance

Georgia State University

Corporate Finance

Professional Certification Courses

CFA Review Courses, Level I & II

SERVICE

Seattle University

Member: University Core Curriculum Committee, 2013–present

Member: Faculty Salary Committee, 2018–2020

Member: Sullivan Leadership Award Selection Committee, 2013–2018

Member: Pay/Benefits Advisory Group, summer 2013

Member: Core Advancement Preparation Examination (CAPE) assessment project, 2008

Albers School of Business and Economics

Member: Summer Research Grant Proposals Review Committee, 2021

Chair: Albers Personnel Committee, 2017–2020

Member: Albers Personnel Committee, 2015–2017
Chair: Howard J. Bosanko Endowed Professorship in International Economics and Finance Selection Committee, 2020
Faculty Mentor to Dr. Jun Duanmu (Finance Department), Albers Faculty Mentor Program, 2020–present
Member: Online MBA Design Group, 2018–2019
Member: Course Release Committee, 2014–2015
Chair: Teaching Committee, 2013–2015
External member: Accounting Faculty Search Committee, 2013–2014
Member: International Graduate Student Recruiting Task Force, 2012–2013
Member: UG Core Assessment Committee, 2011–2013
Member: Scholarship Committee, 2011–2013
Member: Curriculum and Academic Policy Committee (CAPCOM), 2008–2010

Department of Finance

Faculty advisor to SU team, CFA Investment Research Challenge, 2009–2015, 2016–present
Member: Finance Lecturer Search Committee, Summer 2021
Member: Finance Faculty Candidate Search Committee, 2019–2020
Member: Finance Lecturer Search Committee, Summer 2019
Chair: Finance Faculty Candidate Search Committee, 2016–2017
Responsible for Assessment of the Undergraduate Finance Program, 2014–2020
Member: Finance Faculty Candidate Search Committee, 2014–2015
Member: MSF Program Assessment, 2020
Member: Administrative Assistant Search Committee, Summer 2019

Community

Member: Pension Advisory Committee, Catholic Housing Services, 2018–present