

John S. Howe

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Columbia, MO 65201
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EDUCATION

- Ph.D. Financial Economics, Purdue University, 1981.
- M.S. Economics, Purdue University, 1978.
- B.A. Economics, Colorado College (Phi Beta Kappa), 1976.

PROFESSIONAL CERTIFICATION

- CFA Chartered Financial Analyst, 1993.

ACADEMIC EXPERIENCE

Missouri Bankers Chair, 2003 to present, University of Missouri-Columbia.

Senior Fellow, 2001 to present, Contracting and Organizations Research Institute, University of Missouri-Columbia.

Visiting Scholar, Real Estate Finance Program, University of Cambridge (UK), 2007, 2008.

Professor of Finance, 1996 to present, University of Missouri-Columbia.

Associate Professor of Finance, 1994 to 1996, University of Missouri-Columbia.

Associate Professor of Finance, 1991 to 1994, Louisiana State University.

Assistant Professor of Finance, 1988 to 1991, Louisiana State University.

Assistant Professor of Business, 1981 to 1988, University of Kansas.

Graduate Instructor, 1978 to 1980, Purdue University.

OTHER PROFESSIONAL EXPERIENCE

Financial Analysts Review. Corporate Finance, Economics, and Global Portfolio Management for Level I, II, and III CFA candidates for the Union Bank of Switzerland (Zurich), 1994-98, and at various locations in the United States, 1994-98, and 2002-07.

Instructor, School of Lending, Missouri Bankers Association. 2004 to present.

ARTICLES

John S. Howe, Emre Unlu, and Xuemin (Sterling) Yan, "The Predictive Content of Aggregate Analyst Recommendations," *Journal of Accounting Research*, forthcoming, June 2009.

John S. Howe and Brett C. Olsen, "Security Choice and Corporate Governance," *European Financial Management*, forthcoming.

Matteo P. Arena and John S. Howe, "Takeover Exposure, Agency, and the Choice Between Private and Public Debt," *Journal of Financial Research*, forthcoming.

John S. Howe and K. Stephen Haggard, "Bank Dividends: Increasing, Decreasing, and Unresponsive," *Journal of Applied Financial Research* 2, Fall 2008, pp. 1-32.

Paul Brockman, John S. Howe, and Sandra Mortal, "Stock Market Liquidity and the Decision to Repurchase," *Journal of Corporate Finance* 14, 2008, pp. 446-459.

Matteo P. Arena and John S. Howe, "A Face Can Launch a Thousand Shares," *Journal of Behavioral Finance*, 9, 2008, pp. 107-116.

Charles W. Howe and John S. Howe, "The Performance of Water Service Industry Stock Prices and Sensitivity to Highly Publicized Contract Failures," *Water International* 31, 2006, pp. 448-454.

John S. Howe and Hongbok Lee, "The Long Run Stock Performance of Preferred Stock Issuers," *Review of Financial Economics* 15, 2006, pp. 237-250.

Abstracted in the *Journal of Economic Literature*, March 2007.

John S. Howe and Ravi Jain, "Share Repurchase Programs by Banks," *Banks and Banking Systems* 1, 2006, pp. 90-102.

Luis Garcia- Feijóo, John S. Howe, and Tie Su, "Completely Predictable and Fully Anticipated? Step Ups in Warrant Exercise Prices," *Applied Economic Letters* 12, 2005, pp. 561-565.

Abstracted in the *Journal of Economic Literature*, March 2006.

Luis Garcia- Feijóo and John S. Howe, "The Matching of Financial and Real Investment Options: Evidence from Warrant Calls," *The Journal of Financial Research* XXVII, 2005, pp. 609-620.

Abstracted in the *Journal of Economic Literature*, June 2006.

Luis Garcia- Feijóo, John S. Howe, and Randy D. Jorgensen, "Liquidity Costs and the Information Content of Calls of Warrants: Intra-Industry Evidence," *Investment Management and Financial Innovations* 1, 2005, pp. 70-81.

Abstracted in the *Journal of Economic Literature*, September 2005.

John S. Howe and Hongbok Lee, "Corporate Governance Characteristics of Firms that Issue Preferred Stock," *Advances in Financial Economics* 9, 2004, 29-53.

- John S. Howe and Ravi Jain, "The REIT Modernization Act of 1999," *Journal of Real Estate Finance and Economics* 28, 2004, 369-388.
- Xuejing Xing and John S. Howe, "The Empirical Relationship Between Risk and Return: Evidence from the U.K. Stock Market," *International Review of Financial Analysis* 12, 2003, pp. 329-346.
Abstracted in the *Journal of Economic Literature*, December 2003.
- John S. Howe and Kent P. Ragan, "Price Discovery and the International Flow of Information," *Journal of International Financial Markets, Institutions & Money*, July 2002, pp. 201-215.
Abstracted in the *CFA Digest*, November 2002.
Abstracted in the *Journal of Economic Literature*, December 2002.
- John S. Howe and Tie Su, "Discretionary Reductions in Warrant Exercise Prices," *Journal of Financial Economics*, August 2001, pp. 227-252.
Abstracted in the *Journal of Economic Literature*, December 2001.
- Janice C.Y. How and John S. Howe, "Warrants in Initial Public Offerings: Empirical Evidence," *Journal of Business*, July 2001, pp. 433-457.
Abstracted in the *Journal of Economic Literature*, December 2001.
- John S. Howe, Deryl W. Martin, and Bob G. Wood, Jr., "Much Ado About Nothing: Long-Term Memory in Pacific Rim Equity Markets," *International Review of Financial Analysis*, November 1999, pp. 139-151.
Abstracted in the *Journal of Economic Literature*, March 2001.
- John S. Howe, Ji-Chai Lin and Ajai K. Singh, "Clientele Effects and Cross-Security Market Making: Evidence from Calls of Convertible Preferred Securities," *Financial Management*, Winter 1998, pp. 41-52.
- John S. Howe and Yang-pin Shen, "Information Associated with Dividend Initiations: Firm-Specific or Industry-Wide?," *Financial Management*, Autumn 1998, pp. 17-26.
Abstracted in the *I/B/E/S Research Bibliography*, 6th edition (May 2000).
- John S. Howe, Deryl W. Martin and Bob G. Wood, Jr., "Fractal Structure in the Pacific Rim," *Advances in Pacific Basin Financial Markets*, Vol. IV, JAI Press, 1998, pp. 143-158.
- Sandra Chamberlain, John S. Howe and Helen Popper, "The Exchange Rate Exposure of U.S. and Japanese Banking Institutions," *Journal of Banking and Finance*, June 1997, pp. 871-892.
- Janice C.Y. How and John S. Howe, "Sources of Return Volatility: Evidence from Australian ADRs," *Advances in Pacific Basin Financial Markets*, Vol. III, JAI Press, 1997, pp. 101-110.
- John S. Howe, Soktae Kim and Euiscong Lee, "The Aftermarket Performance of IPOs: The Korean Experience," *Advances in Pacific Basin Financial Markets*, Vol. II, JAI Press, 1996, pp. 157-169.
- John S. Howe, "In-the-Money Warrant Extensions," *The Financial Review*, May 1996, pp. 407-429.
- John S. Howe and Bob G. Wood, Jr., "An Investigation of Calendar Anomalies in Pacific Rim and U.S. Equity Markets," *Studies in the Financial Markets of the Pacific Basin*, JAI Press, 1994, pp. 19-37.
- John S. Howe and Peihwang Wei, "The Financing Decisions of REITs: The Case of Warrant Extensions," *Journal of Real Estate Finance and Economics*, May 1994, pp. 235-243.
- Mustafa Chowdhury, John S. Howe and Ji-Chai Lin, "The Relation Between Aggregate Insider Transactions and Stock Market Returns," *Journal of Financial and Quantitative Analysis*, September 1993, pp. 431-437.

- John S. Howe and Peihwang Wei, "The Valuation Effects of Warrant Extensions," *Journal of Finance*, March 1993, pp. 305-314.
Abstracted in the *Journal of Economic Literature*, September 1993.
- W. Van Harlow and John S. Howe, "Leveraged Buyouts and Insider Nontrading," *Financial Management*, Spring 1993, pp. 109-118.
- John S. Howe, Jeff Madura and Alan L. Tucker, "International Listings and Risk," *Journal of International Money and Finance*, February 1993, pp. 99-110.
Abstracted in the *Journal of Economic Literature*, September 1993.
- John S. Howe and Ji-Chai Lin, "Dividend Policy and the Bid-Ask Spread: An Empirical Analysis," *Journal of Financial Research*, Spring 1992, pp. 1-10.
Abstracted in the *CFA Digest*, Summer 1992.
- John S. Howe and Ji-Chai Lin, "The Bid-Ask Spreads of American Depositary Receipts," *Pacific-Basin Capital Markets Research*, Vol. III, 1992, pp. 391-404.
- John S. Howe and Jeff Madura, "The Impact of International Listings on Risk: Implications for Capital Market Integration," *Journal of Banking and Finance*, December 1990, pp. 1133-1142.
Abstracted in the *Journal of Economic Literature*, June 1992.
- John S. Howe and James D. Shilling, "REIT Advisor Performance," *Journal of the American Real Estate and Urban Economics Association*, Winter 1990, pp. 479-500.
- Ji-Chai Lin and John S. Howe, "Insider Trading in the OTC Market," *Journal of Finance*, September 1990, pp. 1273-1284.
Abstracted in the *Journal of Economic Literature*, March 1991.
- John S. Howe and James D. Shilling, "Capital Structure Theory and REIT Security Offerings," *Journal of Finance*, September 1988, pp. 983-993.
Abstracted in the *Journal of Economic Literature*, March 1989.
- John S. Howe and Kathryn Kelm, "The Stock Price Impacts of Overseas Listings," *Financial Management*, Autumn 1987, pp. 51-56.
- Douglas A. Houston and John S. Howe, "The Ethics of Going Private," *Journal of Business Ethics*, October 1987, pp. 519-525.
- John S. Howe, "Good News and Bad News: Does the Stock Market Overreact?," *AII Journal*, October 1987, pp. 7-10.
- Keith C. Brown and John S. Howe, "On the Use of Gold as a Fixed-Income Security," *Financial Analysts Journal*, July/August 1987, pp. 73-76.
- R. Corwin Grube, O. Maurice Joy and John S. Howe, "Some Evidence on Stock Returns and Security Credit Regulations in the OTC Equity Market," *Journal of Banking and Finance*, March 1987, pp. 17-31.
- John S. Howe and Gary G. Schlarbaum, "S.E.C. Trading Suspensions: Empirical Evidence," *Journal of Financial and Quantitative Analysis*, September 1986, 323-333.
Abstracted in the *CFA Digest*, Spring 1987.
- John S. Howe, "Evidence on Stock Market Overreaction," *Financial Analysts Journal*, July/August 1986, pp. 74-77.

Douglas A. Houston and John S. Howe, "An Economic Rationale for Couponing: Reply," *Quarterly Journal of Business and Economics*, Autumn 1986, pp. 75-76.

Douglas A. Houston and John S. Howe, "An Economic Rationale for Couponing," *Quarterly Journal of Business and Economics*, Spring 1985.

Abstracted in the *Journal of Economic Literature*, June 1986.

John S. Howe and William L. Beedles, "Defensive Investing Using Fundamental Data," *The Journal of Portfolio Management*, Winter 1984, pp. 14-17.

John S. Howe, "The Role of Patents in a Free Society," *The Free Philosopher Quarterly*, Spring 1984, pp. 1-4.

John S. Howe, "A Rose By Any Other Name? A Note on Corporate Name Changes," *The Financial Review*, November 1982, pp. 271-278.

MONOGRAPH

S.E.C. Trading Suspensions. New York: Garland Publishing Inc., 1993.

PRESENTED PAPERS

"Security Choice and Corporate Governance" (with Brett C. Olsen)

- European Financial Management Association conference on IPOs, Oxford University, April 2008.
- Financial Management Association, October 2006.

"Takeover Exposure, Agency, and the Choice Between Private and Public Debt" (with Matteo P. Arena)

- Financial Management Association, October 2007.
- Designated a "Top 10%" paper.

"Managerial Discretion and Firm Cash Policy: Evidence from the Adoption of Anti-Takeover Legislation" (with Ravi Jain and Raynolde Pereira).

- Financial Management Association, October 2007.

"Are Banks Opaque?" (with K. Stephen Haggard)

- Financial Management Association, October 2007.

"The Predictive Content of Aggregate Analyst Recommendations" (with Xuemin Yan and Emre Unlu)

- American Finance Association, January 2007.

"Underwriting in Hot and Cold Markets" (with Shaorong Zhang)

- Financial Management Association, October 2006.

"Divergence between cash flow rights and control rights, proxy contests and firm value in Taiwan" (with Y. Chris Liao)

- 13th Conference on the Theories and Practices of Securities and Financial Markets, December 2005.

"Bank Dividends" (with K. Stephen Haggard)

- Financial Management Association, October 2005.

- “Share Repurchase Programs by Banks” (with Ravi Jain)
- Financial Management Association, October 2005.
- “The Cycle of Seasoned Equity Offerings and its Relation to the Cycle of Initial Public Offerings” (with Shaorong Zhang)
- Financial Management Association, October 2005.
- “The Determinants of Ownership and Board Structures in Spin-offs” (with Ravi Jain)
- Southwestern Finance Association, March 2005.
- “The Long-Run Performance of Preferred Stock Issuers” (with Hongbok Lee)
- Academy of Finance (Midwest Business Administration Association), March 2005.
- “Financial Contracting and Managerial Flexibility” (with Luis Garcia-Feijóo)
- Northern Arizona University, September 2003.
 - Contracting and Organizations Research Institute (MU), November 2002.
 - Erasmus University/Tinbergen Institute (Rotterdam), October 2002.
 - Financial Management Association, October 2002.
- “What’s Different About Regulated Firms that Issue Warrants?” (with Xuejing Xing)
- Financial Research Institute (FRI) Research Symposium, November 2001.
- “Price Discovery and the International Flow of Information” (with Kent P. Ragan).
- Financial Management Association, October 2001.
 - Midwest Finance Association, March 2001.
- “Discretionary Reductions in Warrant Exercise Prices” (with Tie Su).
- Financial Management Association, October 2000.
- “Illusions in Pacific Rim Index Futures” (with Deryl W. Martin and Bob G. Wood, Jr.).
- Southwestern Finance Association, March 1999.
- “Analyst Earnings Forecasts for Dividend-Initiating Firms” (with Yang-pin Shen).
- Financial Management Association, October 1998.
- “Sleight of Hand: The Case of Long-Term Memory in Pacific Rim Equity Futures” (with Deryl W. Martin and Bob G. Wood, Jr.).
- Financial Management Association, October 1998.
- “The Intra-Industry Effects of Dividend Initiations” (with Yang-pin Shen).
- Financial Management Association, October 1997.
- “Pacific Rim Memory: Long or Short?” (with Deryl W. Martin and Bob G. Wood, Jr.).
- Financial Management Association, October 1997.
- “Risk Clienteles and Cross-Security Marketmaking: Evidence from Calls of Convertible Preferred Securities” (with Ji-Chai Lin and Ajai K. Singh).
- FMA European Conference, Zurich, Switzerland, May 1997.
 - Financial Management Association, October 1995.

“The Exchange Rate Exposure of U.S. and Japanese Banking Institutions” (with Sandra Chamberlain and Helen Popper).

- Risk Management in Banking (Wharton), October 1996.
- Financial Management Association, October 1996.
- American Accounting Association, August 1996.
- APFA/PACAP Finance Conference, Taipei, Taiwan, July 1996.
- Third Annual Conference on Global Financial Issues (Global Finance Association), April 1996.

“Fractal Structure in Pacific Rim Index Returns” (with Deryl W. Martin and Bob G. Wood, Jr.).

- Eastern Finance Association, April 1997.
- Southwest Finance Association, March 1997.
- Financial Management Association, October 1996.
- APFA/PACAP Finance Conference, Taipei, Taiwan, July 1996.

“Regulatory Reform and Risk: Evidence from the United Kingdom.”

- Financial Research Institute Research Symposium, January 1996.

“Sources of Return Volatility: Evidence from Australian ADRs” (with Janice C. Y. How).

- Third Conference on Pacific Basin Business, Economics and Finance, Taipei, Taiwan, August 1995.

“The Use of Warrants in Initial Public Offerings” (with Janice C.Y. How).

- Academy of International Business Southeast of Asia Conference, Perth, Australia, June 1995.

“The Pricing of Package IPOs in Australia” (with Janice C. Y. How).

- Sixth Annual Pacific-Basin Finance Conference, Jakarta, Indonesia, July 1994.

“The Aftermarket Performance of IPOs: The Korean Experience” (with Soktae Kim and Euiscong Lee).

- Sixth Annual Pacific-Basin Finance Conference, Jakarta, Indonesia, July 1994.

“International Listings: The Case of Australian ADRs” (with Janice C.Y. How).

- Fifth Annual Pacific-Basin Finance Conference, Kuala Lumpur, Malaysia, June 1993.

“Seasonalities and the 1987 Crash: The International Evidence” (with Bob G. Wood, Jr.).

- Fifth Annual Pacific-Basin Finance Conference, Kuala Lumpur, Malaysia, June 1993.

“An Investigation of Calendar Anomalies in Pacific Rim and U.S. Equity Markets” (with Bob G. Wood, Jr.).

- Financial Management Association, October 1992.

“Evaluating the Performance of GNMA Mutual Funds” (with Richard K. Green and James D. Shilling).

- Financial Management Association, October 1992.
- ASSA, January 1992.

“International Listings and Risk” (with Jeff Madura and Alan L. Tucker).

- Fourth Annual Pacific-Basin Finance Conference, Hong Kong, July 1992.

“Insider Trading and Stock Market Returns, Stock Market Returns and Insider Trading” (with Mustafa Chowdhury and Ji-Chai Lin).

- Financial Management Association, October 1991.

- “The Bid-Ask Spreads of American Depositary Receipts” (with Ji-Chai Lin).
 • Third Annual Pacific-Basin Finance Conference, Seoul, Korea, June 1991.
- “Dividend Yield and the Bid-Ask Spread” (with Ji-Chai Lin).
 • Financial Management Association, October 1990.
- “REIT Advisor Performance” (with James D. Shilling).
 • ARES, March 1990.
 • ASSA, December 1989.
- “Going Private Transactions: Agency Issues and Insider Behavior” (with W. Van Harlow).
 • Financial Management Association, October 1988.
- “REIT Security Issues” (with James D. Shilling).
 • ASSA, December 1987.
- “Corporate Tax Heterogeneity and the Miller Hypothesis” (with James D. Shilling).
 • Financial Management Association, October 1987.
- “Changes in Security Regulation: Their Effect on Insider Trading” (with John Gergacz).
 • American Business Law Association, August 1987.
- “Gold Futures Prices as Predictors of Inflation” (with Keith C. Brown).
 • Eastern Finance Association, April 1986.
- “Some Evidence on Stock Returns and Security Credit Regulations in the OTC Equity Market” (with R. Corwin Grube and O. Maurice Joy).
 • Southwestern Finance Association, March 1985.
- “Rational Expectations in Finance”
 • University of Gadjah Mada, Yogyakarta, Indonesia, July 1983.

RESEARCH HONORS

College of Business Distinguished Research Fellowship, 2002-03, University of Missouri-Columbia.

Harry Hall Trice Faculty Research Award, College of Business, University of Missouri-Columbia, 2001.

Awarded for:

John S. Howe and Tie Su, “Discretionary Reductions in Warrant Exercise Prices,” *Journal of Financial Economics*, August 2001.

1998 Citation of Excellence, Highest Quality Rating, Anbar Electronic Intelligence. Awarded for:

John S. Howe, Ji-Chai Lin and Ajai K. Singh, “Clientele Effects and Cross-Security Market Making: Evidence from Calls of Convertible Preferred Securities,” *Financial Management*, Winter 1998.

Best Paper Award, Third Annual Conference on Global Financial Issues (Global Finance Association), April 1996. Awarded for:

Sandra Chamberlain, John S. Howe and Helen Popper, “The Exchange Rate Exposure of U.S. and Japanese Banking Institutions.”

AAII Best Paper Award, AREUEA/ASSA, December 1989. Awarded for:
John S. Howe and James D. Shilling, "REIT Advisor Performance."

AAII Best Paper Award, AREUEA/ASSA, December 1987. Awarded for:
John S. Howe and James D. Shilling, "REIT Security Issues."

Richard D. Irwin Foundation Fellowship, Purdue University, 1980-81.
Awarded for dissertation: "S.E.C. Trading Suspensions."

TEACHING AWARDS

William T. Kemper Teaching Fellow, University of Missouri-Columbia, 2002.

Department of Finance Excellence in Teaching Award, University of Missouri-Columbia, 2001.

Department of Finance Excellence in Teaching Award, University of Missouri-Columbia, 1996.

Holt B. Harrison/Harrison Paint Company/Elmira H. Harrison Lectureship, Louisiana State University, 1991-1994.

Outstanding Teacher, Louisiana State University Student Government Association, 1993.

Finance Faculty Teaching Award, Louisiana State University, 1992-93.

Outstanding MBA Teacher, Louisiana State University, 1989-90.

Outstanding Educator in the MBA Program, University of Kansas, 1987.

Bubb Award for Teaching Excellence, University of Kansas, 1987.

Outstanding Educator in the MBA Program, University of Kansas, 1985.

Outstanding Graduate Instructor in the School of Management, Purdue University, 1980.

Outstanding Graduate Instructor in the School of Management, Purdue University, 1979.

OTHER RECOGNITION

Nominee for the 2008 Outstanding Undergraduate Research Mentor award.

College of Business nominee for the William H. Byler Distinguished Professor Award, 2007, 2008.

Outstanding Faculty Service Award, MU College of Business, 2004 - 2005.

Chosen as honorary MBA Student Advisor, 1997 - 2000, 2004 - 2007.

Faculty Performance Shares, University of Missouri System, 2001.

Chosen as Undergraduate Honors Mentor, 1999.

UNIVERSITY, COLLEGE and DEPARTMENT SERVICE

University of Missouri-Columbia

University—MU Undergraduate Research Scholar mentor, 2007-08.

University—McNair Scholar mentor, 2006-07.

University—special advisory group to the Chancellor, 2005 - present.

University—member of Vice Provost search committee, 2005 - 2006.

University Colleague Circles, 2004 - 2005.

University Graduate Faculty Senate, 2002 - 2004. Chair, Academic Affairs Committee, Fall 2003. President, Winter 2004.

University Program for Excellence in Teaching (PET) Advisory Board for Scholarly Teaching, founding member, 2001 - 2003.

University China/Taiwan Working Group, 1996 - present.

University International Travel Committee, 1997 - 1999.

University Faculty Council, Winter 1997.

College Strategic Development Board, faculty representative, January 2009 - present.

College Strategic Planning Committee, 2004 - present.

College Promotion and Tenure Committee, 1998 - 2000, 2004 - present.

College MBA Committee, 1994-96, Fall 1997, 2002 - 2004, 2009 - present.

College Research and Development Committee, 2001 - 2002, 2006 - 2007.

College Ph.D. Policy Committee, 1998 - 2004, 2007 - present.

College Internationalization Committee (chair), 1995 - 1999.

College faculty advisor, SPAM (student-run investment portfolio), 1994 - 1997.

College faculty advisor, Association for Global Business, 1996 - 1997.

Department of Finance Ph.D. Committee, 1994 - present.

Department of Finance Ph.D. Coordinator, January 1998 - May 2004, February 2007 - present.

Department of Finance: member, twelve Ph.D. dissertation committees, 1995 - present.

Department of Finance: chair or co-chair, ten Ph.D. dissertation committees, 1999 - present.

Department of Finance Teaching Evaluation Committee, 1995, 1996 (chair), 1997, 1998 (co-chair), 1999, 2006 (chair)

Faculty mentor for Sergei I. Kotelkin, USIA Visiting Scholar from St. Petersburg, Russia, 1994 - 1995.

Department of Political Science: member, two Ph.D. dissertation committees, 1998 - 2000.

School of Accountancy: member, five Ph.D. dissertation committees, 1998 - present.

Department of Economics: member, seven Ph.D. dissertation committees, 2000 - present.

Department of Agricultural Economics: member, two dissertation committees, 2003 – present.

Department of Philosophy: member, three dissertation committees, 2004 – present.

Department of Industrial Engineering: member, one Masters thesis committee, 2004 – 2005.

Department of Mathematics: member, one dissertation committee, 2007 – present.

School of Journalism: member, one dissertation committee, 2007 – present.

Louisiana State University

College: member, International Business Committee, 1990 – 1994.

College: member, MBA Advisory Committee, 1988 – 1994.

College faculty advisor, MBA Association, 1989 – 1993.

College: member, College of Business Strategic Planning Committee, 1992 – 1994.

Department of Finance: chair, Ph.D. Finance Field Examination Committee, 1991 – 1993.

Department of Finance: advisor, Ph.D. Finance Program, Spring 1993.

Department of Finance: chair, one Ph.D. dissertation committee, 1993 – 1994.

Department of Finance: member, twelve Ph.D. dissertation committees, 1988 – 1994.

Department of Finance: member, eleven M.S. oral examination committees, 1989 – 1994.

Department of Finance: advisor, M.S. Finance Program, Spring 1991.

Department of Finance: chair, four M.S. oral examination committees, 1991.

Department of Finance: member, one M.S. thesis committee, 1991.

University of Kansas

College: chair, School of Business Research Committee, 1986 – 1987.

College: member, School of Business Computing Committee, 1984 – 1986.

College: member, School of Business Graduate Affairs Committee, 1982 – 1984.

Finance area: member, four Ph.D. dissertation committees, 1984 – 1988.

Finance area: co-chair, one M.S. thesis committee, 1985.

EDITORIAL ACTIVITIES

Associate Editor, *Journal of Banking and Finance*, 2006 – 2008.

Associate Editor, *Research in International Business and Finance*, 2004 – present.

Member, Editorial Board, *CFA Digest*, 1995 – present.

Member, Editorial Board, *Journal of Business Research*, 1995 – present.

Associate Editor, *Multinational Business Review*, 1998 – 2002.

Associate Editor, *The Financial Review*, 1997 – 2003.

Ad hoc reviewer at various times for:

Journal of Financial and Quantitative Analysis

Journal of International Money and Finance

Journal of Banking and Finance

Journal of Corporate Finance

Journal of Financial Research
Financial Review
Journal of Applied Finance
Managerial Finance
Pacific-Basin Finance Journal
Quarterly Journal of Finance and Accounting
Real Estate Economics
Journal of Real Estate Finance and Economics
Journal of Real Estate Research

PROFESSIONAL SERVICE

Outside reader, PhD dissertation in Real Estate Finance, Cambridge University, 2008.
External assessor, Master's Thesis, University of Auckland, 2007.
Track Chair, Corporate Finance, Midwest Finance Association, 2007.
Program Committee, FMA European Meetings, Stockholm, 2006.
Track Chair, International Finance, Midwest Finance Association, 2005.
M.Sc. Thesis Co-Chair, Erasmus University (The Netherlands), 2002.
Program Committee, Financial Management Association, 2001.
Program Committee, Financial Management Association, 2000.
Track Chair, Derivatives, Southern Finance Association, 2000.
Paper Award Committee (Corporate Finance), Midwest Finance Association, 2000.
Track Chair, Corporate Finance, Midwest Finance Association, 2000.
M.S. Thesis Co-Chair, University of Western Australia, 1999.
Paper Award Committee (Investments), Financial Management Association, 1998.
Outside PhD Thesis Examiner, University of Western Sydney, 1998.
Program Committee, Midwest Finance Association, 1997.
M.S. Thesis Co-Chair, University of Western Australia, 1996.
Program Committee, Midwest Finance Association, 1996.
Track Chair, International Finance, Financial Management Association, 1996.
Graded CFA exams, Summer 1995.
Program Committee, Southwest Finance Association, 1995.
Program Committee, Financial Management Association, 1994.
Executive Committee, Beta of Louisiana Chapter, Phi Beta Kappa, 1992-94.
Program Committee, Financial Management Association, 1993.
American Association of Individual Investors Award Panel, Midwest Finance Association, 1993.
Program Committee, Financial Management Association, 1991.
Program Committee, Midwest Finance Association, 1986.

Outside reviewer for promotion and/or tenure cases:

George Mason University (2008)
Queensland University of Technology (Australia) (2008)
Creighton University (2006)
University of Cambridge (U.K.) (2006)
Washington State University (2006)
North Carolina State University (2005, 2006)
University of South Carolina (2005)
Binghamton University (2004)
Tennessee Technological University (2003)
Curtin University of Technology (Australia) (2003)
University of Colorado (2002)
University of Texas (2002)
Rutgers University (2002)
Curtin University of Technology (Australia) (2002)
University of Texas (2001)
Louisiana State University (2001)
University of Colorado (2000)
University at Buffalo (SUNY) (2000)
University of New Mexico (2000)
Virginia Tech (1999)
Northern Arizona University (1999, 2006)
New Mexico State University (1998, 1993)
George Mason University (1993, 1998)
University of Western Australia (1997)
University of Connecticut (1997)
Florida Atlantic University (1995)
University of New Orleans (1994)
West Virginia University (1993)

OTHER PROFESSIONAL ACTIVITIES

Mont Pelerin Society general meeting, Vienna, Austria, 1996.

Law Institute for Economists, Law and Economics Center, George Mason University School of Law (held at Dartmouth College), 1988.

Seminar on International Business, University of Kansas, 1988.

Ad hoc reviewer for National Science Foundation, 1986.

Seminar on Ethics and American Business, University of Kansas, 1985.

Chicago Board of Trade Educators Conference, 1982.

TEACHING EXPERIENCE

Corporate Finance (Ph.D., Executive M.B.A., M.B.A., undergraduate)

Advanced Financial Management (M.B.A.)

Investments (Ph.D., Executive M.B.A., M.B.A., undergraduate)
International Finance (Ph.D.)
Financial Institutions (M.B.A.)
Multinational Financial Management (M.B.A., undergraduate)
International Financial Markets (M.B.A.)
Managerial Economics (M.B.A.)
Introduction to Finance (six-hour module, MBA Orientation week)
Overview of Finance (seven hours, University of Cambridge)

HONOR SOCIETIES

Phi Beta Kappa
Beta Gamma Sigma
Pi Gamma Mu

AFFILIATIONS

American Finance Association
Financial Management Association
Midwest Finance Association
National Association of Corporate Directors
Association for Banking and Finance
(Founding Member)

NON PROFIT BOARD EXPERIENCE

Central Missouri Humane Society, 2000-06

Vice President, 2001

President, 2002

Treasurer, 2003

President, 2004

Camp Hickory Hill for Diabetic Children, 2007 - present.

Treasurer, 2008 - present.

Columbia Independent School Board of Trustees, 2008 - present.

February 2009