# CHITRU S. FERNANDO

Michael F. Price College of Business
University of Oklahoma
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updated: May 2008

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ACADEMIC APPOINTMENTS:

Michael F. Price Professor of Finance, Michael F. Price College of Business, **University of Oklahoma**, since 2005.

Associate Professor of Finance, Michael F. Price College of Business, **University of Oklahoma**, since 2002.

Director, Center for Financial Studies, Michael F. Price College of Business, **University of Oklahoma**, since 2005.

Research Fellow, Financial Institutions Center, **Wharton School of the University of Pennsylvania**, since 1996.

Senior Fellow, Risk and Decision Processes Center, **Wharton School of the University of Pennsylvania**, since 2002.

Visiting Assistant Professor of Finance, **University of Michigan Business School**, 2001-2002.

Assistant Professor of Finance, A.B. Freeman School of Business, **Tulane University**, 1992-2001.

EDUCATION:

*Ph.D. in Finance* (**Wharton School**) and *M.A. in Applied Economics*, **University of Pennsylvania**.

*M.S. in Management* (**Sloan School**) and *M.S. in Technology & Policy* (Mechanical Engineering Dept.), **Massachusetts Institute of Technology**.

*B.Sc. in Mechanical Engineering* with First Class Honors, **University of Sri Lanka**.

AREAS OF SPECIALIZATION:

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| Research interests: | Corporate finance, Risk management, Liquidity risk and financial markets, and Energy markets. |
| Teaching experience: | Corporate finance, International finance, Risk management and financial engineering, Energy finance. |

**RESEARCH:**

Journal publications:

1. "Common Liquidity Shocks and Market Collapse: Lessons from the Market for Perps," ***Journal of Banking and Finance*** (forthcoming). Co-authors: Richard Herring and Avanidhar Subrahmanyam. Invited for presentation at the 2002 AFA meetings, the 2002 RFS-Northwestern Conference on Imperfect Capital Markets, the Fortis-Georgia Tech Ninth Annual Conference on International Finance (2003) and the 2003 WFA meetings.

2. "Can Firms Use Hedging Programs to Profit from the Market? Evidence from Gold Producers," ***Journal of Applied Corporate Finance*** (forthcoming). Co-author: Tim Adam.

3. "Environmental Risk Management and the Cost of Capital," ***Strategic Management Journal*** 29: 569-592 (2008). Co-author: Mark P. Sharfman. Invited for presentation at the 2005 Academy of Management annual meetings. **Honorable mention** -- 2008 (inaugural) *Dean's Distinguished Research Paper Award*, Michael F. Price College of Business.

4. “Hedging, Speculation and Shareholder Value,” ***Journal of Financial Economics*** 81: 283-309 (2006). Co-author: Tim Adam. Invited for presentation at the 2003 European Finance Association meetings, the 2003 German Finance Association meetings and the 2003 HKUST Finance Symposium. **Winner** -- 2008 (inaugural) *Dean's Distinguished Research Paper Award*, Michael F. Price College of Business.

5. “Wanna Dance? How Firms and Underwriters Choose Each Other,” ***Journal of Finance*** 60: 2437-2469 (2005). Co-authors: Vladimir Gatchev and Paul Spindt. Invited for presentation at the 2002 WFA meetings, the 2005 AFA meetings, the 2004 Financial Intermediation Research Society Conference, the 2004 EVI Conference at Dartmouth, and 2002 FMA meetings.

6. "Are Share Price Levels Informative? Evidence from the Ownership, Pricing, Turnover, and Performance of IPO Firms,” ***Journal of Financial Markets***, 7: 377-403 (2004). Co-authors: Srinivasan Krishnamurthy and Paul Spindt. Invited for presentation at the 2002 Yale Conference on Young Firms and the 2000 FMA annual meetings.

7. “Commonality in Liquidity: The Transmission of Liquidity Shocks across Investors and Securities,” ***Journal of Financial Intermediation***, 12: 233-254 (2003). Invited for presentation at the 2002 WFA meetings. Nominated for *JFI 2003 Most Significant Paper Award*.

8. “Credit Enhancement Through Financial Engineering: Freeport-McMoRan’s Gold-Denominated Depositary Shares,” ***Journal of Financial Economics***, 60 (2&3): 487-528 (2001). Co-authors: N.K. Chidambaran and Paul Spindt. Invited for presentation at the 2001 AFA meetings, 1999 Harvard Business School-*JFE* Conference, 1998 International Association of Financial Engineers Conference, 1998 Chicago Risk Management Conference, and others.

9. “Strategic Gaming in Electric Power Markets,” ***European Journal of Operational Research***, 130(1): 156 168 (2001). Co-authors: Paul Kleindorfer and D-J. Wu. Invited for presentation at the 33rd Annual Hawaii International Conference on System Sciences (2000) and 1997 INFORMS National Meetings.

10. “Is Share Price Related to Marketability? Evidence from Open-end Mutual Fund Share Splits,” ***Financial Management***, 28(3): 15-31 (1999). Co-authors: Srinivasan Krishnamurthy and Paul Spindt. Invited for presentation at the 1997 FMA meetings.

11. “Theory of Peak-Load Pricing: A Survey,” ***Journal of Regulatory Economics***, 8(3):215-248 (1995). Co-authors: Michael Crew and Paul Kleindorfer.

    **Reprinted** in ***The Foundations of Regulatory Economics*** edited by Robert Ekelund, Edward Elgar Publishers, International Library of Critical Writings in Economics, 1998.

    **Reprinted** in ***Developments in the Economics of Privatization and Regulation*** edited by Michael Crew and David Parker, Edward Elgar Publishers, International Library of Critical Writings in Economics, 2008.

12. “Integrated Resource Planning in Developing Countries with Environmental Costs,” ***Energy Journal***, 15(3): 93-121 (1994). Co-authors: Paul Kleindorfer and Mohan Munasinghe.

13. “Peak-Load Pricing and Reliability under Uncertainty,” ***Journal of Regulatory Economics***, 5:5-23 (1993). Co-author: Paul Kleindorfer.

<u>Other publications</u>:

14. “Dealing with Uncertainty: A Real Options Framework for Carbon Trading,” in ***Sustainable Energy in Developing Countries***, edited by Peter Meier and Mohan Munasinghe, Edwar Elgar, Northampton, MA, 2005. Co-authors: Peter Meier and Mohan Munasinghe.

15. “Who Cares about the Level of Share Prices? Evidence from Initial Public Offerings,” in ***Proceedings of the Fourteenth International Conference on Entrepreneurial Finance and Business Ventures***, Chicago, IL, 2003. Co-authors: Srini Krishnamurthy and Paul Spindt.

16. “The Matching of Firms and Underwriters,” in ***Proceedings of the Fourteenth International Conference on Entrepreneurial Finance and Business Ventures***, Chicago, IL, 2003. Co-authors: Vladimir Gatchev and Paul Spindt.

17. “Strategic Gaming in Electric Power Markets,” in ***Proceedings of the 33rd Annual Hawaii International Conference on System Sciences*** edited by R. Sprague, Jr., IEEE Computer Science Society Press, Los Alamitos, CA, 2000. Co-authors: Paul Kleindorfer and D.J. Wu.

18. “Credit Enhancement through Targeted Risk Management: Freeport-McMoRan’s Gold Denominated Depositary Shares,” in ***Proceedings of the Chicago Risk Management Conference***, Chicago, IL, 1998. Co-authors: N.K. Chidambaran and Paul Spindt.

19. “Integrating Financial and Physical Contracting in Electric Power Markets,” in ***The Virtual Utility***, edited by Shimon Awerbuch and Alistair Preston, Kluwer Academic Publishers, Boston, 1996. Co-author: Paul Kleindorfer.

20. “Investing in the Common Good: Financing Global Environmental Initiatives,” in ***Energy, Environment and the Economy****,* edited by Paul Kleindorfer, Howard Kunreuther and David Hong, Edward Elgar Publishers, Cheltenham, 1996. Co-authors: Paul Kleindorfer and Mohan Munasinghe.

21. “Utilities under Competition: an Options-based Market Approach,” in ***Pricing and Regulatory Innovations under Increasing Competition*** edited by Michael Crew, Kluwer Academic Publishers, Boston, 1996. Co-authors: Michael Crew and Paul Kleindorfer.

22. “Financing Global Environmental Programs: Efficient Approaches to Cooperation and Institutional Design,” in ***Global Climate Change: Economic and Policy Issues***, edited by Mohan Munasinghe, The World Bank, Washington, DC, 1995. Co-authors: Kevin Fitzgerald, Paul Kleindorfer and Mohan Munasinghe.

23. “Unbundling the US Electric Power Industry: a Blueprint for Change,” **MIT LEES Laboratory Research Monograph and Wharton School Risk Management and Decision Processes Center Research Monograph** No. 95-03-05, 1995. Co-authors: Paul Kleindorfer and Richard Tabors.

24. “Pricing Priority Service: Theory versus Utility Practice,” in ***Incentive Regulation for Public Utilities*** edited by Michael Crew, Kluwer Academic Publishers, Boston, 1994. Co-author: Michael Crew.

25. “Economic Design for Implementing the Montreal Protocol: Country Plans and Global Efficiency,” **World Bank Environment Department Research Monograph** No. 1993-41, 1993. Co-authors: Paul Kleindorfer and Mohan Munasinghe.

26. “Financing Global Environmental Programs: Institutional Design with Equity and Efficiency,” **The Wharton School Risk Management and Decision Processes Center Research Monograph** No. 93-10-02, 1993. Co-authors: Paul Kleindorfer and Kevin Fitzgerald.

27. “Implementing the Montreal Protocol in Less Developed Countries: Country Plans and Global Efficiency,” **The Wharton School Risk Management and Decision Processes Center Research Monograph**, 1991. Co-authors: Franklin Allen, Paul Kleindorfer and Isidore Rosenthal.

28. “Issues and Options in Implementing the Montreal Protocol in Less Developed Countries: A Research-oriented Perspective,” **The Wharton School Risk Management and Decision Processes Center Research Monograph**, 1991. Co-authors: Franklin Allen, Paul Kleindorfer and Isidore Rosenthal.

<u>WORKING PAPERS</u>:

29. “Institutional ownership and share prices: Theory and evidence.” Co-authors: Vladimir Gatchev and Paul Spindt. Invited for presentation at the 2008 FIRS conference, 2007 FMA European meetings and the 2007 FMA meetings.

30. “Why Do Firms Hedge Selectively? Evidence from the Gold Mining Industry.” Co-authors: Tim Adam and Jesus Salas. Invited for presentation at the 2007 FMA European meetings, 2007 EFA meetings and the 2007 FMA meetings.

31. “Managerial Biases and Selective Hedging,” Co-authors: Tim Adam and Evgenia Golubeva. Invited for presentation at the 2008 FMA European meetings.

32. “Robbing Peter to Pay Paul: Trading by Insiders with Liquidity Needs.”

33. “Governance Matching in Corporate Acquisitions and the Effect of Antitakeover Provisions” Co-author: Vahap Uysal.

34. “A Simulation Based Study of Financial Networks and Contagion,” Co-author: Jesus Salas.

35. “Why are Electricity Markets Slow in Developing? Systemic Risk, Contagion and Market Collapse in Electricity Networks,” Co-author: Jesus Salas.

36. “Environmental and Social Performance and the Value of the Firm.” Co-authors: Mark Sharfman and Vahap Uysal.

WORK IN PROGRESS:

37. “The Risk Premium and Risk Management,” with Tim Adam.

38. “Hedging, Speculation and the Value of the Firm,” with Tim Adam and Jesus Salas

39. “Corporate Transparency and the Value of the Firm” Co-author: Vladimir Gatchev.

40. “Financial Risk Management in the Presence of Physical Risk,” with Paul Kleindorfer.

41. “Market Conditions, Underwriter Reputation, and the Probability to Withdraw,” with Vladimir Gatchev and Paul Spindt.

42. “IPO Withdrawal, Firm Quality, and Financing Alternatives,” with Vladimir Gatchev and Paul Spindt.

43. “Liquidity Provision, Information Releases and Investor-Intermediary Incentive Conflicts.”

44. “All-Star Analysts and Investment Banking,” with Upinder Dhillon and Srini Krishnamurthy.

RESEARCH GRANTS:

1. **Michael F. Price College** 2008 summer research grant – Underwriter Reputation, Firm Quality and IPO Withdrawal.

2. **Michael F. Price College** 2007 summer research grant – Managerial Biases and Selective Hedging.

3. **National Science Foundation** – Physical and Financial Risk in Energy Networks (with Marija Ilic, Paul Kleindorfer, Ingo Vogelsang and Philip Yoon). 2003-2006.

4. **Research Grants Council of Hong Kong** -- Does Selective Hedging Increase Shareholder Value? (with Tim Adam). 2002-2004.

5. **World Bank** Research Grant – The Role of Real Options in Assessing Environmental Investments. 1998/99.

6. **Sloan Foundation** (via the Wharton Financial Institutions Center, the University of Pennsylvania) -- Illiquidity Risk in Financial Institutions (with Richard Herring). 1997.

7. **World Bank** Research Grant -- Institutional Design for Financing Global Environmental Programs (with Paul Kleindorfer). 1995.

8. **Weiss Center for International Financial Research** Grant -- Collection of Data for Study of Perpetual Floating Rate Notes (with Richard Herring). 1993-94.

9. **World Bank** Research Grant -- International Financial Intermediation, Mechanism Design and Monitoring for Implementing the Montreal Protocol (with Franklin Allen and Paul Kleindorfer). 1990-1992.

10. **PECO Energy** Research Grant – Pricing Innovations in Electric Power Markets (with Paul Kleindorfer). 1989.

RECENT CONFERENCE INVITATIONS:

1. **2008 FMA meetings**, Dallas, TX. "Managerial Biases and Selective Hedging." (Co-authors: Tim Adam and Evgenia Golubeva).

2. **2008 Financial Intermediation Research Society Conference**, Anchorage, AK. "Institutional ownership and share prices: Theory and evidence." (Co-authors: Vladimir Gatchev and Paul Spindt).

3. **2008 FMA European meetings**, Prague, Czech Republic. "Managerial Biases and Selective Hedging." (Co-authors: Tim Adam and Evgenia Golubeva).

4. **2007 Financial Management Association meetings**, Orlando, FL. "Why Do Firms Speculate? Evidence from the Gold Mining Industry." (Co-authors: Tim Adam and Jesus Salas).

5. **2007 Financial Management Association meetings**, Orlando, FL. "Ownership Structure, Share Price Levels, and the Value of the Firm." (Co-authors: Vladimir Gatchev and Paul Spindt).

6. **2007 European Finance Association meetings**, Ljubljana, Slovenia. "Why Do Firms Speculate? Evidence from the Gold Mining Industry." (Co-authors: Tim Adam and Jesus Salas).

7. **2007 FMA European meetings**, Barcelona, Spain. "Ownership Structure, Share Price Levels, and the Value of the Firm." (Co-authors: Vladimir Gatchev and Paul Spindt).

8. **2007 FMA European meetings**, Barcelona, Spain. "Why Do Firms Speculate? Evidence from the Gold Mining Industry." (Co-authors: Tim Adam and Jesus Salas).

9. **2005 Academy of Management annual meetings**, Honolulu, HI. "Environmental Risk Management and the Cost of Capital" (Co-author: Mark P. Sharfman).

10. **2005 American Finance Association meetings**, Philadelphia, PA. "Wanna Dance? How Firms and Underwriters Choose Each Other." (Co-authors: Vladimir Gatchev and Paul Spindt).

11. **2004 Conference on Entrepreneurship, Venture Capital and Initial Public Offerings**, Dartmouth College, Hanover, NH. "Wanna Dance? How Firms and Underwriters Choose Each Other." (Co-authors: Vladimir Gatchev and Paul Spindt).

12. **2004 Inaugural Financial Intermediation Research Society Conference**, Capri, Italy. "Wanna Dance? How Firms and Underwriters Choose Each Other." (Co-authors: Vladimir Gatchev and Paul Spindt).

13. **2003 Western Finance Association meetings**, Cabo San Lucas, MX. "Commonality in Liquidity and Market Collapse: Theory and Application to the Market for Perps" (Co-author: Richard Herring).

14. **2003 European Finance Association meetings**, Glasgow, Scotland. "Are There Speculative Components in Corporate Hedging and Do They Add Value?" (Co-author: Tim Adam).

15. **2003 Fortis-Georgia Tech Ninth Annual Conference on International Finance**, Atlanta, GA. "Commonality in Liquidity and Market Collapse: Theory and Application to the Market for Perps" (Co-author: Richard Herring).

16. **2003 Fourteenth International Conference on Entrepreneurial Finance and Business Ventures**, Chicago, IL, "The Matching of Firms and Underwriters," (Co-authors: Vladimir Gatchev and Paul Spindt).

17. **2003 Fourteenth International Conference on Entrepreneurial Finance and Business Ventures**, Chicago, IL, "Who Cares about the Level of Share Prices? Evidence from Initial Public Offerings," (Co-authors: Srini Krishnamurthy and Paul Spindt).

18. **2003 German Finance Association meetings**, Mainz, Germany. "Are There Speculative Components in Corporate Hedging and Do They Add Value?" (Co-author: Tim Adam).

19. **2003 HKUST Finance Symposium**, Hong Kong, China. "Are There Speculative Components in Corporate Hedging and Do They Add Value?" (Co-author: Tim Adam).

20. **2002 Western Finance Association meetings**, Park City, UT. "Commonality in Liquidity: The Transmission of Liquidity Shocks across Investors and Securities."

21. **2002 Western Finance Association meetings**, Park City, UT. "Wanna Dance? How Firms and Underwriters Choose Each Other." Co-authors: Vladimir Gatchev and Paul Spindt.

22. **2002 American Finance Association meetings**, Atlanta, GA. "Liquidity Shocks, Systemic Risk, and Market Collapse: Theory and Application to the Market for Perps." Co-author: Richard Herring.

23. **2002 *Review of Financial Studies*-Northwestern University Conference on Imperfect Capital Markets**, Evanston, IL. "Liquidity Shocks, Systemic Risk, and Market Collapse: Theory and Application to the Market for Perps." Co-author: Richard Herring.

24. **2002 Yale University Conference on Entrepreneurship, Venture Capital and Initial Public Offerings**, New Haven, CT. "Who Cares About the Level of Share Prices? Evidence from Initial Public Offerings" Co-authors: Srinivasan Krishnamurthy and Paul Spindt.

25. **2002 Financial Management Association meetings**, San Antonio, TX. "Wanna Dance? How Firms and Underwriters Choose Each Other." Co-authors: Vladimir Gatchev and Paul Spindt.

26. **2002 Financial Management Association meetings**, San Antonio, TX. "Price versus Quality: the Uncommon Case of Common Stocks." Co-authors: Vladimir Gatchev and Paul Spindt.

27. **2001 American Finance Association meetings**, New Orleans, LA. "Credit Enhancement through Financial Engineering: Freeport-McMoRan's Gold-Denominated Depositary Shares," Co-authors: N.K. Chidambaran and Paul Spindt.

RESEARCH IMPACT

- SSCI Citations: **10 articles** cited on **80 occasions** in refereed journals, including *Journal of Finance*, *Journal of Financial Economics, Journal of Accounting Research, Management Science, Journal of Law and Economics, Journal of Public Economics* and *Stanford Law Review*.

- Google Scholar: **14 articles** cited on **308 occasions**.

- Research cited in U.S. federal and state regulatory proceedings.

- Research featured in *Los Angeles Times* and *Upside Magazine*.

ACADEMIC HONORS AND AWARDS:

- 2008 (inaugural) *Dean's Distinguished Research Paper Award -- Winner*, Michael F. Price College of Business, awarded for the Price College research paper published/accepted in 2006-07 that "has the greatest potential of seminally impacting the profession." [Adam & Fernando, *JFE*, 2006].

- 2008 (inaugural) *Dean's Distinguished Research Paper Award – Honorable mention*, Michael F. Price College of Business, awarded for the Price College research paper published/accepted in 2006-07 that "has the greatest potential of seminally impacting the profession." [Sharfman & Fernando, *SMJ*, 2008]
- John and Mary Nichols Faculty Fellow, Michael F. Price College of Business, 2004/05.
- Nominated for *Journal of Financial Intermediation* Most Significant Paper Prize, 2003.
- William Alley/Rayonier International Business Scholar, Michael F. Price College of Business, 2004.
- John and Mary Nichols Faculty Fellow, Michael F. Price College of Business, 2003/04.
- Best Paper Award, Fourteenth Annual Conference of the Academy of Entrepreneurial Finance, Chicago, IL, 2003.
- Outstanding Finance Faculty Member Award, Michael F. Price College of Business, 2003.
- William Alley/Rayonier International Business Scholar, Michael F. Price College of Business, 2003.
- Tulane University Mortar Board Outstanding Teaching Award for excellence in teaching finance, 2001.
- MBA Teacher Honor Roll, Tulane University, Freeman School of Business, 2000.
- Seinsheimer Professorship (for outstanding research and teaching), Tulane University, Freeman School of Business, 1999/00.
- Wissner Award (MBA Teacher of the Year), Tulane University, Freeman School of Business, 1998.
- Seinsheimer Fellowship (for outstanding research and teaching), Tulane University, Freeman School of Business, 1997/98.
- Cited in *Business Week* as one of the "Outstanding Faculty" at the Freeman School of Business, 1998.
- Seinsheimer Fellowship (for outstanding research and teaching), Tulane University, Freeman School of Business, 1996/97.
- MBA Teacher Honor Roll, Tulane University, Freeman School of Business, 1997.
- Seinsheimer Fellowship (for outstanding research and teaching), Tulane University, Freeman School of Business, 1995/96.
- Cited in *Business Week* as one of the "Outstanding Faculty" at the Freeman School of Business, 1996.
- Seinsheimer Fellowship (for outstanding research and teaching), Tulane University, Freeman School of Business, 1994/95.
- Cited in *Business Week* as one of the "Outstanding Faculty" at the Freeman School of Business, 1994.
- Wharton Dean's Fellowship, University of Pennsylvania, 1986 to 1989
- University Fellowship, University of Pennsylvania, 1989 to 1990
- Caltex Petroleum Fellowship, Massachusetts Institute of Technology, 1984

**TEACHING AND SERVICE:**

<u>TEACHING AT OKLAHOMA</u>:

International Financial Management (MBA and BBA)
Advanced Corporate Finance (MBA)
Corporate Finance (PhD)

<u>TEACHING AT MICHIGAN</u>:

International Finance (MBA)
Options and futures in corporate decision-making (MBA)

<u>TEACHING AT TULANE</u>:

Financial Engineering (MBA): 2000-2001
Corporate Financial Policy (MBA): 2000-2001
Corporate Risk Management (MBA): 1999-2001
Topics in International Finance (MBA, summer abroad): 1994-2000
International Finance (MBA): 1993-1998
Advanced Financial Management (MBA): 1992-1997
Seminar in International Finance (PhD): 1997
Risk Management and Financial Innovation (BSM): 1996
Advanced Financial Management (BSM): 1992-1993.

<u>CASE</u>:

"All That Glitters Is Gold: Financing Freeport-McMoRan Copper and Gold, Inc.", A.B. Freeman School of Business Case Study, 1997. Co-authors: N.K. Chidambaran and Paul Spindt. This case illustrates innovative financing and risk management by Freeport-McMoRan.

EXECUTIVE EDUCATION:

Carnegie-Mellon Program for Executives – International Finance
Tulane Executive MBA Program -- Corporate Risk Management
Tulane Executive Development Program in Financial Management
Tulane Executive Development Program in Risk Management and Financial Innovation in Energy Markets.
Tulane Asia Executive MBA -- Global Corporate Finance and Risk Management
Executive Program in Risk Management and Financial Innovation in Energy Markets (Germany)
Executive Program in Currency Risk Management and Financial Innovation (Sri Lanka)
Executive Program in Electricity Markets.

ADMINISTRATION:

Director, Center for Financial Studies, Michael F. Price College of Business, **University of Oklahoma**, 2005 to present.

- Created CFS community of scholars
- Recruited 19-person Advisory Board comprised of key corporate leaders
- Reactivated seminar series and working paper series
- Launched executive speaker series
- Ramped up fund raising and growth of endowment (80% endowment increase in 3 years)
- Website: http://price.ou.edu/academics/cntrfinstudies.aspx

SERVICE ON PH.D. COMMITTEES:

Srini Krishnamurthy, State University of New York, Binghamton (co-supervisor)
Norma Hernandez-Perales, ITESM, Monterrey, Mexico (co-supervisor)
Amado Villareal, ITESM, Monterrey, Mexico
Jose Humberto Guevara, ITESM, Monterrey, Mexico
Vladimir Gatchev (University of Central Florida)
Maria Boutchkova (Concordia University)
Nikolay Kosturov (University of Oklahoma)
Shu Lin (University of Oklahoma, Economics)
Chuck Chahyadi (University of Oklahoma)
Jesus Salas (University of Oklahoma) (co-chair)

SERVICE TO UNIVERSITY OF OKLAHOMA, MICHAEL F. PRICE COLLEGE OF BUSINESS:

Chair, Library Committee, 2006 to present
Member, BBA Curriculum Committee, 2006 to present
Coordinator, Finance Seminar Series, 2002 to 2005
Member, Nominations Committee, 2005 to 2006
Member, MBA Curriculum Committee, 2004 to 2005
Member, International Programs Steering Committee, 2002 to 2004
Member, Energy Management Program Steering Committee, 2002 to 2004
Member, Johnston Chair Recruiting Committee, 2002 to 2004
Member, Finance Division Ph.D. Curriculum Committee, 2003 to present
Supervisor, JC Penney Leadership Center Fellowship research project, Spring 2003.
Affiliate Faculty, School of International and Area Studies, 2003 to present

SERVICE TO TULANE UNIVERSITY, FREEMAN SCHOOL OF BUSINESS:

Member, Goldring Institute Faculty Advisory Committee, 1994-2001
Member, International Programs Committee, 1993-2001
Member, Committee on Studies in Finance and Economics, 1992-2001
Member, Finance Recruiting Committee, 1992-2001
Member, ad hoc Tulane University Faculty Committee on Center for Innovative Solutions to Global Warming, 1999-2001.
Member, Joint Committee with School of Engineering, 2000-2001

SERVICE TO THE PROFESSION:

Referee for National Science Foundation, American Economic Review, Economic Journal, Journal of Financial and Quantitative Analysis, Financial Management, Journal of Financial Intermediation, Journal of Financial Markets, Journal of Corporate Finance, Journal of Banking and Finance, Pacific-Basin Finance Journal, The Financial Review, Journal of Financial Research, Journal of International Financial Markets, Institutions & Money, Quarterly Review of Economics and Finance, Finance Research Letters, Journal of Risk Finance, Journal of Regulatory Economics, European Journal of Operational Research, Journal of International Business Studies, Managerial and Decision Economics, Energy Journal, Resource and Energy Economics. Discussant and Session Chair at several academic conferences. Program Committee, 2006, 2007 and 2008 European Finance Association meetings, 2004, 2006, 2007 and 2008 Financial Management Association meetings, 2006 and 2007 FMA Europe meetings and 2000 Eastern Finance Association meetings.

PROFESSIONAL AFFILIATIONS:

American Finance Association
American Economic Association
Society for Financial Studies
Financial Management Association