Francis, Jack Clark

1. EDUCATION:

Degree	Institution	Field
Ph D	University of Washington	Finance
MBA	Indiana University	Finance
BS	Indiana University	Marketing

2. FULL-TIME ACADEMIC EXPERIENCE:

Institution	Rank	Field	Dates
Bernard M. Baruch College	Full Professor	Finance	1978 - Present
Bernard M. Baruch College	Associate Professor	Finance	1974 - 1978
Wharton School, University of Pennsylvania, Philadelphia	Assistant Professor	Finance	1970 - 1973

3. PART-TIME ACADEMIC EXPERIENCE:

Institution	Rank	Field	Dates
University of Washington, Seattle	Instructor	Finance	1966 - 1969
U.S. Army Adjutant General School	Instructor	Computer Prog.	1965

4. NON ACADEMIC EXPERIENCE:

Place of Employment	Title	Dates
Businesses, courts, governments, and organizations	Consultant	1970 - Present
Federal Reserve Bank, Research Department	Economist	1972 - 1974
U.S. Army	Lieutenant	1964 - 1966

5. EMPLOYMENT RECORD AT BARUCH:

Rank	Dates
Full Professor	1978 - Present
Associate Professor	1974 - 1978

6. PUBLICATIONS IN FIELD OF EXPERTISE:

A. Books:

Francis, J. C. (Baruch), Ibbotson, R. (Yale)(2002). *INVESTMENTS: A GLOBAL PERSPECTIVE* (pp. 890 pgs). New Jersey: Prentice-Hall.

Francis, J. C., Taylor, R. (2000). *INVESTMENTS* (vol. 2nd edition). Schaum's (a division of McGraw-Hill Book Company).

Francis, J. C. (1999). In J.C. Francis, Joyce A. Frost, V-P at Chase, and Gregg Whittaker, Ph.D., Managing Director at Chase (Ed.), *HANDBOOK OF CREDIT DERIVATIVES*. McGraw-Hill/Irwin Professional Publishing.

Francis, J. C. (1999). In J.C. Francis, Gregg Whittaker, Ph.D., Managing Director at Chase Bank, and William Toy, Ph.D., V-P at Goldman Sachs (Ed.), *HANDBOOK OF EQUITY DERIVATIVES* (ed.). John Wiley & Sons Publishing Company.

Francis, J. C. (1995). In J.C. Francis, Gregg Whittaker, Ph.D., Managing Director at Chase Bank, and William Toy, Ph.D., V-P at Goldman Sachs (Ed.), *HANDBOOK OF EQUITY DERIVATIVES* (ed.). Irwin Professional Publishing.

Francis, J. C. (1994). In J.C. Francis & Professor Avner Wolf (Ed.), *HANDBOOK OF INTEREST RATE RISK MANAGEMENT*. Burr Ridge, Illinois: Irwin Professional Publishing.

Francis, J. C. (1994). *INVESTMENTS ANALYSIS SOFTWARE*. McGraw-Hill Book Company.

Francis, J. C. (1993). *MANAGEMENT OF INVESTMENTS* (ed.). McGraw-Hill Book Co.

Francis, J. C. (1991). *INVESTMENTS: ANALYSIS & MANAGEMENT* (ed.). Francis, McGraw-Hill Book Company.

Francis, J. C., Kirzner, E. (1988). *INVESTMENTS ANALYSIS & MANAGEMENT*. McGraw-Hill Ryerson Limited.

Francis, J. C. (1988). *MANAGEMENT OF INVESTMENTS* (ed.). McGraw-Hill Book Co..

Francis, J. C. (1986). *INVESTMENTS: ANALYSIS & MANAGEMENT* (ed.). McGraw-Hill Book Company.

Alexander, G., Francis, J. C. (1986). *PORTFOLIO ANALYSIS* (ed.). Prentice-Hall Foundations of Finance Series.

Francis, J. C. (1983). *MANAGEMENT OF INVESTMENTS* (ed.). McGraw-Hill Book Co..

Francis, J. C. (1980). *INVESTMENTS: ANALYSIS & MANAGEMENT* (ed.). McGraw-Hill Book Company.

Francis, J. C. (1980). In J. C. Francis, Cheng-Few Lee, and Donald E. Farrar (Ed.), *READINGS IN INVESTMENTS*. McGraw-Hill Book Co..

Francis, J. C., Archer, S. H. (1979). *PORTFOLIO ANALYSIS* (ed.). Prentice-Hall Foundations of Finance Series.

Francis, J. C. (1976). *INVESTMENTS: ANALYSIS & MANAGEMENT* (ed.). McGraw-Hill Book Company.

Francis, J. C. (1972). *INVESTMENTS: ANALYSIS & MANAGEMENT* (ed.). McGraw-Hill Book Company.

Francis, J. C., Archer, S. H. (1971). *PORTFOLIO ANALYSIS* (ed.). Prentice-Hall Foundations of Finance Series.

B. Papers in Professional Journals:

(1) Articles:

Harel, A., Harpaz, G., and J. C. Francis, "Analysis of Efficient Markets," *forthcoming in* the *Review of Quantitative Finance and Accounting,* Vol. 36, No. 2, (2011). Published on line, on April 20, 2010, DOI 10.1007/s11156-010-0178-z by Springerlink. https://commerce.metapress.com/content/n2465l32364n255r/resource-secured/?target=fulltext.pdf&sid=r5drq355kzjxykz30hjrsq55&sh=www.springerlink.com

Francis, J. C., Harel, A., Harpaz, G. (2010). Actuarially Fair Premia for Deductible Insurance Policies. *American Economist, Vol. 55, No. 2 (2010), pp. 83-91.*

Francis, J. C., Hessel, C., Wang, J., Zhang, G. (2010). Portfolios Weighted by Repurchase and Total Payout. *Journal of Portfolio Management, Summer 2010*, (6)4, pp. 77-83.

Francis, J. C., Ibbotson, R. (2009). Contrasting Real Estate with Comparable Investments, 1978-2008. *Journal of Portfolio Management, 36*(1), 141-155.

Francis, J. C., Harel, A., Harpaz, G. (2009). Exchange Mergers and Electronic Trading. *Journal of Trading, 4*(1).

Francis, J. C., Dahya, J., Hansen, C. (2007). What Are BLDRS?. *JOURNAL OF ALTERNATIVE INVESTMENTS, 9*(4), 66-78.

Francis, J. C., Harel, A., Harpaz, G. (2007). INTERNATIONAL JOURNAL OF THEORETICAL & APPLIED FINANCE. *Pricing Securities with Exchange-Imposed Price Limits Via Risk Neutral Valuation/ World Scientific Publishing Company, 10*(3), 399-406. www.worldscinet.com/ijtaf/10/1003/S021902490700424X.html

Francis, J. C., Harel, A., Harpaz, G. (2007). Pricing Futures on Geometric Indexes; A Discrete Time Approach. *REVIEW OF QUANTITATIVE FINANCE AND ACCOUNTING/ Springer Netherlands, 28*(3), 227-240. dx.doi.org/10.1007/s11156-006-0015-6

Francis, J. C., Ibbotson, R. (2005). Financial Holding Companies. *JOURNAL OF FINANCE LITERATURE, 1*, 31-52.

Francis, J. C., Ibbotson, R. (2001). Empirical Risk-Return Analysis of Real Estate Investments in the U.S., 1972-1999. *JOURNAL OF ALTERNATIVE INVESTMENTS, 4*(1), 33-39.

Francis, J. C., Bali, R. (2000). Innovations In Partitioning A Share Of Stock. *JOURNAL OF APPLIED CORPORATE FINANCE, 12*(1), 128-136.

Francis, J. C., Wu, T. T. (1998). Money Markets In The U.S. And Taiwan. *REVIEW OF PACIFIC BASIN FINANCIAL MARKETS & POLICIES/ JAI Press, 1*(2), 157-178.

Kim, W. S., Lee, J. W., Francis, J. C. (1998). Investment Performance Of Common Stocks In Relation To Inside Ownership. *THE FINANCIAL REVIEW, 23*(1), 53-64.

Angel, J. J., Chance, D. M., Francis, J. C., Gastineau, G. L. (1996). Comparison of Two Low Cost S&P 500 Index Funds. *DERIVATIVES QUARTERLY*, 32-38.

Cho, J., Francis, J. C. (1994). Asset Pricing Implications of a Non-expected Recursive Utility Function: A Review. *INTERNATIONAL REVIEW OF FINANCIAL ANALYSIS/ JAI Press, 3*(1), 19-35.

Francis, J. C., Lee, C. F. (1994). Investment Horizon And Mutual Fund Performance: A Theoretical Analysis and Empirical Investigation. *ADVANCES IN FINANCIAL PLANNING AND FORECASTING/ J.A.I. Press, 5, Part A*.

Francis, J. C. (1994). New Economic Policies For The U.S.. *ADVANCES IN PACIFIC BASIN BUSINESS, ECONOMICS, AND FINANCE/ JAI Press*.

Francis, J. C., McGowan, C. (1991). Arbitrage Pricing Theory Factors and Their Relationship To Macro-Economic Variables. *ADVANCES IN QUANTITATIVE ANALYSIS OF FINANCE AND ACCOUNTING/ J.A.I. Press, 1, Part A*, 25-45.

Francis, J. C. (1991). On The Theory Of Spreading. *RESEARCH IN FINANCE/ J.A.I. Press, 9*, 171-186.

Francis, J. C., Wolf, A. (1991). Optimal Portfolio Choices of Commodity Options in Incomplete Markets: A Simulation Analysis. *ADVANCES IN QUANTITATIVE ANALYSIS IN FINANCE AND ACCOUNTING/ J.A.I. Press, 1, (Part A)*, 165-196.

Castelino, M., Francis, J. C., Wolf, A. (1991). Cross-Hedging: Basis Risk and Choice of the Optimal Hedging Vehicle. *THE FINANCIAL REVIEW, 26*(2), 179-210.

Francis, J. C. (1991). Some Thoughts About Harry Markowitz. *REVIEW OF QUANTITATIVE FINANCE AND ACCOUNTING, 1*(2), 214-215.

Wolf, A., Castelino, M., Francis, J. C. (1987). Hedging Mispriced Options. *JOURNAL OF FUTURES MARKETS, 7*(2), 147-156.

Francis, J. C., Fabozzi, F. J., Casabona, P. (1984). How To Apply Duration to Equity Analysis. *JOURNAL OF PORTFOLIO MANAGEMENT*, 52-58.

Francis, J. C., Hastings, H., Fabozzi, F. (1983). Bankruptcy as a Mathematical Catastrophe. *READINGS IN FINANCE/ J.A.I. Press, 4*, 68-89.

Francis, J. C. (1983). Financial Planning and Forecasting Models: An Overview. *JOURNAL OF ECONOMICS AND BUSINESS, 35*, 285-300.

Francis, J. C., Lee, C. F. (1983). Investment Horizon, Risk Proxies, Skewness, and Mutual Fund Performance: A Theoretical Analysis and Empirical Investigation. *READINGS IN FINANCE/ J.A.I. Press, 4*, 1-19.

Francis, J. C., Casabona, P., Vora, A. (1983). Risk and Security Prices. *REVIEW OF BUSINESS*, 14-26.

Castelino, M., Francis, J. C. (1982). Basis Speculation in Commodity Futures: The Maturity Effect. *JOURNAL OF FUTURES MARKETS, 2*(2), 195-206.

Fabozzi, F. J., Francis, J. C., Lee, C. F. (1982). Specification Error, Random Coefficient, And The Risk-Return Relationship. *QUARTERLY REVIEW OF ECONOMICS AND BUSINESS, 22*(1), 23-31.

Fabozzi, F. J., Francis, J. C., Lee, C. F. (1980). Generalized Functional Form for Mutual Fund Returns. *JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS, XV*(5), 14 journal pages.

Francis, J. C., Rowell, D. (1980). A Simultaneous Equation Model of the Firm for Financial Analysis and Planning. *ISSUES IN MANAGERIAL FINANCE/ Dryden Press*(second edition).

Francis, J. C., Fabozzi, F. J. (1980). The Stability of Mutual Fund Systematic Risk Coefficients. *JOURNAL OF BUSINESS RESEARCH*, 263-275.

Francis, J. C., Fabozzi, F. (1980). Heteroscedasticity in the Single Index Market Model. *JOURNAL OF ECONOMICS AND BUSINESS*, *32*(3), 243-248.

Francis, J. C., Fabozzi, F. (1979). Mutual Fund Risk Statistics for Bull and Bear Markets: An Empirical Examination. *JOURNAL OF FINANCE*, *XXXIV*(5), 1243-1250.

Francis, J. C. (1979). Statistical Analysis of Risk Coefficients for NYSE Stocks. *JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS*, *XIV*(5), 981-997.

Francis, J. C., Fabozzi, F. J. (1979). QUARTERLY REVIEW OF ECONOMICS AND BUSINESS. *Industry Effects and the Determinants of Beta*, *19*(3), 61-74.

Francis, J. C., Fabozzi, F. J. (1979). The Effects of Changing Macroeconomic Conditions on the Parameters of the Single Index Market Model. *JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS*, *XIV*(2), 351-360.

Francis, J. C. (1978). Portfolio Analysis of Asset and Liability Management at Small-, Medium-, and Large-Sized Banks. *JOURNAL OF MONETARY ECONOMICS*, *4*(3), 459-480.

Francis, J. C., Rowell, D. (1978). A Simultaneous Equation Model of the Firm for Financial Analysis and Planning. *FINANCIAL MANAGEMENT*, *7*(1), 29-44.

Francis, J. C., Fabozzi, F. (1978). Beta as a Random Coefficient. *Journal of Financial and Quantitative Analysis*, 101-115.

Francis, J. C., Fabozzi, F. (1977). Stability Tests for Alphas and Betas in Bull and Bear Market Conditions. *JOURNAL OF FINANCE*, *xxxii*(4), 1093-1099.

Francis, J. C. (1977). Analysis of Equity Returns: A Survey with Extensions. *Journal of Economics and Business*, *29*(3), 181-192.

Francis, J. C. (1976). Bond Risk Premia. *JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS*.

Francis, J. C. (1975). Intertemporal Differences in Systematic Stock Price Movements. *JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS*, 205-219.

Francis, J. C. (1975). Skewness and Investors Decisions. *JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS*, 163-172.

(2) Proceedings:

C. Chapters in Books:

Francis, J. C. (2000). *Buy-Write Securities* (vol. Chapter 11). HANDBOOK OF EQUITY DERIVATIVES/ John Wiley and Sons.

Francis, J. C. (2000). In J. C. Francis, Gregg Whittaker and William Toy (Ed.), *Why Some Financial Instruments Succeed and Some Fail* (ed., vol. Chapter 26). HANDBOOK OF EQUITY DERIVATIVES/ John Wiley and Sons.

Francis, J. C., McManus, T. (1995). In J. C. Francis, Gregg Whittaker and William Toy (Ed.), *Buy-Write Securities* (vol. Chapter 10). Burr Ridge, Illinois: HANDBOOK OF EQUITY DERIVATIVES/ Irwin Professional Publishing.

Francis, J. C. (1995). In J. C. Francis, Gregg Whittaker and William Toy (Ed.), *Why Some Financial Instruments Succeed and Some Fail* (vol. Chapter 25). Burr Ridge, Illinois: HANDBOOK OF EQUITY DERIVATIVES/ Irwin Professional Publishing.

Black, F., Derman, E., Toy, W., Francis, J. C. (1994). In J. C. Francis and Avner Wolf (Ed.), *Using A One-Factor Model to Value Interest Rate Sensitive Securities: With An Application to Treasury Bond Options* (ed.). Burr Ridge, Illinois: HANDBOOK OF INTEREST RATE RISK MANAGEMENT/ Irwin Professional Publishing.

Francis, J. C., Rowell, D. R. (1988). In K. V. Smith and G. W. Gallinger (Ed.), *A Simultaneous Equation Model Of The Firm For Financial Analysis And Planning* (ed., pp. 702-717, Reading 61). St. Paul, Minnesota: READINGS ON SHORT-TERM FINANCIAL MANAGEMENT/ West Publishing Company.

Francis, J. C. (1986). In Frank J. Fabozzi and Frank G. Zarb (Ed.), *Introduction To Theories Of The Pricing Of Securities* (ed., vol. Chapter 3, pp. 34-52). Homewood, Illinois: HANDBOOK OF FINANCIAL MARKETS/ Dow Jones-Irwin.

Francis, J. C. (1981). In Frank J. Fabozzi and Frank G. Zarb (Ed.), *Introduction To Option Pricing Theories*. Homewood, Illinois: HANDBOOK OF FINANCIAL MARKETS/ Dow Jones-Irwin.

Francis, J. C. (1981). In Frank J. Fabozzi and Frank G. Zarb (Ed.), *Speculative Markets: Valuable Institutions or Dens of Inequity?*. Homewood, Illinois: HANDBOOK OF FINANCIAL MARKETS/ Dow Jones-Irwin.

Francis, J. C., Rowell, D. R. (1980). In Eugene F. Brigham and Ramon E. Johnson (Ed.), *A Simultaneous Equation Model Of The Firm For Financial Analysis And Planning* (ed., vol. Chapter 24, pp. 299-425). Hinsdale, Illinois: ISSUES IN MANAGERIAL FINANCE/ Dryden Press.

D. Government Reports or Monographs:

Francis, J. C. (1981). In Frank J. Fabozzi and Frank G. Zarb (Ed.), *Speculative Markets: Valuable Institutions or Dens of Inequity?*. Homewood, Illinois.: HANDBOOK OF FINANCIAL MARKETS, SECURITIES, OPTIONS AND FUTURES/ Dow Jones- Irwin, Inc..

Francis, J. C. (1974). *Helping Americans Get Mortgages*. BUSINESS REVIEW/ Philadelphia Federal Reserve Bank.

Francis, J. C. (1973). *Economic Pressures Reshape America's Stock Markets*. BUSINESS REVIEW/ Philadelphia Federal Reserve Bank.

Francis, J. C. (1973). *Has the Inventory Cycle Lost Its Oomph?*. BUSINESS REVIEW/ Philadelphia Federal Reserve Bank.

Francis, J. C. (1972). *Speculative Markets: Valuable Institutions or Dens of Inequity?*. BUSINESS REVIEW/ Philadelphia Federal Reserve Bank.

E. Book Reviews:

7. <u>OTHER PUBLICATIONS:</u>

8. <u>PRESENTED PAPERS, LECTURES, AND EXHIBITIONS AND PERFORMANCES:</u>

Francis, J. C., Federal Reserve Speeches, 1972-74. As an Economist for the U.S. Federal Reserve System, one of Dr. Francis' primary responsibilities was speaking at professional meetings. At regional bank association meetings, business economist club meetings, trade associations, and other public functions Dr. Francis delivered approximately 30 presentations of 30 to 90 minutes each. Topics: Monetary Economics and Business Forecasting..

Francis, J. C., Rowell, D., paper presented, Financial Management Association, Montreal, Canada, "Simultaneous Equation Model of the Firm".

Francis, J. C., Finance Workshop, UBS, New York City, "Initial Public Offerings". (August 6, 2005).

Francis, J. C., Executive Lending Program, Paine Webber Division of UBS, Basking Ridge, New Jersey. (December 14, 2003).

Francis, J. C., Annual Meeting, Midwest Finance Association, Chicago, IL, "Investment Performance Of Common Stocks In Relation To Inside Ownership". (April 8, 1998).

Francis, J. C., Seventh Annual Conference On Financial Economics and Accounting, Rutgers University, New Brunswick, New Jersey, "A Reexamination Of Firm Size, Book-To-Market, And Earnings-Price In The Cross-Section Of Expected Stock Returns by Professor Dongcheol Kim". (November 8, 1996).

Francis, J. C., panel member, Financial Management Association's Annual Meeting, New Orleans, "Integrating Risk Management and Controls into the Business Processes". (October 11, 1996).

Francis, J. C., discussed paper, Financial Management Association's Annual Meeting, New Orleans, "Nonmonetary Effects of the Financial Crisis in the Great Depression by Ali Anari and James W. Kolari". (October 10, 1996).

Francis, J. C., panel member, Financial Management Association's Annual Meeting, New Orleans, "Exchange Traded Mutual Funds: Building a Better Mousetrap". (October 10, 1996).

Francis, J. C., panel member, Professor Roger Ibbotson chaired the panel, International Association Of Financial Engineers Annual Meeting, Crown Plaza Hotel, New York City, "Uses And Abuses Of Derivatives". (November 9, 1995).

Francis, J. C., presented a paper, Third Annual Conference on Pacific Basin Business, Economics, and Finance, Taipei, Taiwan, "Comparison Of The Money Markets In Taiwan and The U.S.". (August 8, 1995).

Francis, J. C., presented a paper, City University of Hong Kong, College of Business, Hong Kong, "Innovations In Exchange-Listed Equity Derivatives". (August 7, 1995).

Francis, J. C., Lam, J., presentation, Financial Management Association Annual Meeting, St. Louis, Missouri, "Risk Management And Derivatives". (October 14, 1994).

Francis, J. C., presented a paper, Financial Management Association Annual Meeting, St. Louis, Missouri, "Using A One-Factor Model To Value Interest-Rate-Sensitive Securities: With Applications To Modeling Market Interest Rate Structures". (October 13, 1994).

Francis, J. C., discussed paper, Eastern Finance Association Annual Meeting, Boston, MA., "Do Security Markets Respond To Earnings Paths? A Case For Low-Balling written by John C. Alexander and James S. Ang". (April 15, 1994).

Francis, J. C., panel member, 1993 International Association of Financial Engineers at Salomon Brothers Executive Center, World Trade Center in New York City, "Equity Derivatives". (December 3, 1993).

Francis, J. C., Economics Seminar for Pacific Basin Countries, Rutgers University, New Brunswick, New Jersey, "Macro-Economics and Industrial Policy for 1993 in the United States". (April 30, 1993).

Francis, J. C., Optimal Security Design and Innovations in Financing Conference, Rutgers University, Newark, New Jersey, "Why Some Financial Instruments Succeed and Some Fail". (April 23, 1993).

Francis, J. C., Conference on Financial Economics and Accounting, Rutgers University, New Brunswick, New Jersey, "Financial Analysis". (October 19, 1990).

Francis, J. C., discussed paper, 1989 Financial Management Association Annual Meeting, Boston, MA., "Empirical Evidence On The Relationship Between Ownership And Performance written by W.P. Lloyd and C.D. Hudson". (October 21, 1989).

Francis, J. C., Chairperson at session, Western Finance Association, Seattle, Washington, "Trading and Price Volatility". (June 26, 1989).

Francis, J. C., Panel Discussant, Eastern Finance Association, Bal Harbor, Florida, "A Roundtable Discussion Of The Value Line Ranking System". (March 22, 1988).

Francis, J. C., Panel Discussant, Financial Management Association Annual Meeting, New York City, "Fundamentalists, Technicians, Contrarians And Passive Managers: Where Is The Truth?". (October 1986).

Francis, J. C., McGowan, C., paper presented, Eastern Finance Association Meetings, Nashville, Tennessee, "Relationships Between Principle Components From Stock Prices And Macro-Economic Variables: An APT Based Inquiry". (April 16, 1986).

Francis, J. C., Chairperson of Session 37, Financial Management Association Annual Meeting, Toronto, Canada, "Price-Earnings Ratio Topics,". (October 12, 1984).

Francis, J. C., Kim, W. S., paper presented, Eastern Finance Association Meetings, Buena Vista, Florida, "Investment Performance of Common Stocks In Relation To Inside Ownership Structure of The Firm". (March 11, 1984).

Francis, J. C., Rowell, D., Financial Management Association, Montreal, Canada, "Simultaneous Equation Model of the Firm", Academic. (October 1976).

Francis, J. C., Rowell, D., paper presented, Eastern Finance Association Meetings, Valley Forge, Pennsylvania, "Inflation Effects on Risk Measurement". (July 1976).

Francis, J. C., Paper delivered, Western Finance Association, San Francisco, "Bond Risk Premia". (June 1967).

9. <u>WORK IN PROGRESS:</u>

A. Papers submitted to journals for consideration.

B. Other completed papers.

C. Research in progress.

Francis, Jack Clark, Barry Ma, Victor Martinez, "Initial Public Offerings (IPOs)".

10. PROFESSIONAL HONORS, PRIZES, FELLOWSHIPS:

11. GRANTS-IN-AID:

12. INSTITUTIONAL SERVICE:

A. Service to the Department

Evaluate teaching skills of various finance professors (Steve Katz in Nov. 1999, Gwen Webb in Nov. 1999, Gayle Delong in Oct. 2002, Jay Dahya in Oct. 2002, Armen Hovakimian in Oct. 2002, Randy Anderson in May 2003, Gayle Delong in 2003, Jacob Krausz in 2003). File written reports with the Executive Committee..

B. Service to the School

Steering Committee, Middle States Accreditation, Committee Member. (1977).

Set up Bi-Centennial Program with Donald Weeden as main speaker. (March 1976 - June 1976).

C. Service to the College

Attend Baruch's graduation ceremonies every year. (1985 - 2007).
(This is a Participation activity by a full-time Participating faculty member.)

Tabulated data on MBA interns and wrote an 18-page paper entitled: "A Report on Baruch's Internship Program for MBAs," submitted to Dean Rob Ducoffe, Zicklin School of Business, Baruch College. (2004 - 2005).
(This is a Participation activity by a full-time Participating faculty member.)

Committee on Research, Baruch College, Committee Member. (1976 - 1980).

Search Committee to select Dean for Baruch School of Liberal Arts, Committee Member. (1976).

Committee on Faculty, Baruch College, Committee Member. (1974 - 1975).

D. Service to the Graduate Center

E. Service to the University

13. OFFICES HELD IN PROFESSIONAL SOCIETIES:

14. OTHER PROFESSIONAL ACTIVITIES AND PUBLIC SERVICE:

REVIEW OF PACIFIC BASIN FINANCIAL MARKETS & POLICY, Editorial Board. (1995 - Present).

Prentice-Hall Book Company, Ad Hoc Reviewer of Finance, Economics and Computer Science Textbooks. (1994 - Present).

INTERNATIONAL REVIEW OF FINANCIAL ANALYSIS, Editor, Associate Editor. (1992 - Present).

REVIEW OF QUANTITATIVE FINANCE AND ACCOUNTING, Editor, Associate Editor. (1991 - Present).

THE JOURNAL OF FINANCIAL ENGINEERING, Editorial Board. (1995 - 1997).

JOURNAL OF PORTFOLIO MANAGEMENT, Editor, Associate Editor. (September 1990 - 1993).

THE FINANCIAL REVIEW, Editor, Associate Editor. (1986 - 1991).

FINANCIAL MANAGEMENT, Editor, Associate Editor. (1973 - 1983).

JOURNAL OF ECONOMICS AND BUSINESS, Editor, Associate Editor. (1974 - 1976).

15. <u>TEACHING ACTIVITIES AT BARUCH:</u>

FINANCE 4710, Advanced Investments, Undergraduate.

FINANCE 9783, Investments, Finance, Graduate.

FINANCE 9793, Advanced Investments, Graduate.

FINANCE 9785, Financial Intermediaries, Graduate.

FINANCE 9770, Introduction to Corporate Finance, Graduate.

FINANCE 3000, Introduction to Corporate Finance, Undergraduate.

FINANCE 9797, Options and Futures, Graduate.