CURRICULUM VITAE OF PAUL D. KOCH

Kent Corporation Chair in Business
Ivy College of Business
Iowa State University

(January 2024)

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Ivy College of Business	3321 Canterbury Court
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EDUCATION:

1980; Ph.D., Economics, Michigan State University.
1977; B.A., Mathematics and Economics, Wartburg College.

RESEARCH AND TEACHING INTERESTS:

Empirical Asset Pricing, Efficiency, Behavioral Finance, Investments, Econometrics, Risk Management, Futures and Options, International Finance, Market Microstructure.

EMPLOYMENT HISTORY:

Kent Corporation Chair in Business, Iowa State University		2018 - present.
O. Maurice Joy Professor of Business, University of Kansas,		2002 - 2018.
Professor,	University of Kansas,	1994 - 2002.
Associate Professor,	University of Kansas,	1988 - 1994.
Visiting Professor,	University of Auckland, New Zealand,	1993, 2000, 2001, 2003, 2010, 2012, 2014, 2016.
Visiting Professor,	Massey University, New Zealand,	2005, 2007.
Visiting Professor,	CIMBA Program, Asolo, Italy,	2001, 2005.
Fulbright Research Scholar, University of Auckland, New Zealand,		2000.
Associate Professor,	Kansas State University,	1985 - 1988.
Visiting Scholar,	Federal Reserve Bank of Atlanta,	1985 - 1986.
Assistant Professor,	Kansas State University,	1981 - 1985.
Visiting Asst. Professor,	Michigan State University,	1980 - 1981.

HONORS AND AWARDS:

Outstanding Achievement in Research Award, Ivy College, ISU, 2021, 2023.
Mabry Award, Best Publication by KU Business Professor, 1997, 2002, 2004, 2010, 2015.
Best Paper Awards: Financial Management Association Applied Finance Conf., 2016;
Southern Finance Association, 2009, 2015; New Zealand Finance Colloquium, 2013.
KU Center for Teaching Excellence Award, 1998 & 2004.
Bubb Award, Outstanding Educator in KU School of Business, 1992, 1996, & 2003.
Fulbright Research Award, University of Auckland, New Zealand, January - June, 2000.

RESEARCH

PUBLICATIONS:

"Operating Leverage and Stock Returns under Different Aggregate Funding Conditions," forthcoming, *The Accounting Review*, 2024 (with Luis Garcia-Feijóo and Tyler Jensen).

"Initial Margin Requirements and Market Efficiency," forthcoming, *Journal of Financial and Quantitative Analysis*, 2024 (with Ferhat Akbas and Lezgin Ay).

"Indirect Insider Trading," *Journal of Financial and Quantitative Analysis* 58, (No. 6, September), 2023, 2327-2364 (with Brad Goldie, Chao Jiang, and Jide Wintoki).

"The Other Insiders: Personal Trading by Brokers, Analysts, and Fund Managers," *Review of Asset Pricing Studies* 13, (No. 3, September), 2023, 481-522 (with Henk Berkman and Joakim Westerholm).

"Overnight Returns, Daytime Reversals, and Future Stock Returns," *Journal of Financial Economics* 145, (Issue 3, September), 2022, 850-875 (with Ferhat Akbas, Ekkehardt Boehmer, and Chao Jiang).

"Insider Investment Horizon," *Journal of Finance* 75, (No. 3, June), 2020, 1579-1627 (with Ferhat Akbas and Chao Jiang).

"Inside the Director Network: When Directors Trade or Hold Inside, Interlock, and Unconnected Stocks," *Journal of Banking and Finance* 118, (No 4, September), 2020, 1-17 (with Henk Berkman and Joakim Westerholm), Best Paper Award in Investments, SFA.

"The Trend in Firm Profitability and the Cross Section of Stock Returns," *The Accounting Review*, 92, (Issue 5, September), 2017, 1-32 (with Ferhat Akbas and Chao Jiang).

"DRIPs and the Dividend Pay Date Effect," *Journal of Financial and Quantitative Analysis*, 52, (No. 4, August), 2017, 1765-1795 (with Henk Berkman), Best Paper Award for Capital Markets Research, New Zealand Finance Colloquium.

"Designing a Proper Hedge: Theory versus Practice," *Journal of Financial Research* 39, (No. 2, Summer), 2016, 123-144 (with Chao Jiang and Ira Kawaller).

"Informed Trading through the Accounts of Children," *Journal of Finance* 69, (No. 1, February), 2014, 363-404 (with Henk Berkman and Joakim Westerholm), Mabry Award.

"Hedge Effectiveness Tests Revisited," *Journal of Derivatives* 21, (No. 1, Fall), 2013, 1-12 (with Ira Kawaller).

"The Effect of the Hedge Horizon on Optimal Hedge Size and Effectiveness when Prices are Cointegrated," *Journal of Futures Markets* 32, (No. 9, September), 2012, 837-876 (with Ted Juhl and Ira Kawaller).

"Paying Attention: Overnight Returns and the Hidden Cost of Buying at the Open," *Journal of Financial and Quantitative Analysis* 47, (No. 4, August), 2012, 715-741 (with Henk Berkman, Laura Tuttle, and Ying Zhang).

"Sell on the News: Differences of Opinion, Short Sales Constraints, and Returns around Earnings Announcements," *Journal of Financial Economics* 92, (No 3, June), 2009, 376-399 (with Henk Berkman, Valentin Dimitrov, Prem Jain, and Sheri Tice), Mabry Award.

"Problems with Using the IRR to Make Decisions about Granting TIFs," *State Tax Notes* 49, (August), 2008, 543-553 (with Allen Ford and Raquel Alexander).

"Noise Trading and the Price Formation Process," *Journal of Empirical Finance* 15, (March), 2008, 232-250 (with Henk Berkman).

"Sensitivity of Investor Reaction to Market Direction and Volatility: Dividend Change Announcements," *Journal of Financial Research* 28, (No. 1, Spring), 2005, 21-40 (with Diane Scott Docking).

"Measuring Hedge Effectiveness for FAS 133 Compliance," *Journal of Applied Corporate Finance* 15, (No. 4), 2003, 8-16 (with Henk Berkman and John Charnes), Mabry Award.

"Calendar Spreads, Outright Futures Positions, and Risk," *Journal of Alternative Investments* 5, (No. 3, Winter), 2002, 59-74 (with Ira Kawaller and Ludan Liu).

"Volume and Volatility Surrounding Quarterly Re-Designation of the Lead S&P 500 Futures Contract," *Journal of Futures Markets* 21, (No. 12, December), 2001, 1119-1149 (with Ira Kawaller and John Peterson), Mabry Award.

"Meeting the 'Highly Effective Expectation' Criterion for Hedge Accounting," *The Journal of Derivatives* 7, (No. 4, Summer), 2000, 1-9 (with Ira Kawaller).

"The Information Content of Dividend and Capital Structure Policies," *Financial Management* 28, (Winter), 1999, 16-35 (with Catherine Shenoy).

"Economic Determinants of the Correlation Structure Across International Equity Markets," *Journal of Economics and Business* 51, 1999, 443-471 (with Kevin Bracker).

"Mid-Day Volatility Spikes in U.S. Futures Markets," *Journal of Futures Markets* 19, (No. 2, February), 1999, 195-216 (with Diane Docking and Ira Kawaller).

"Economic Determinants of Evolution in International Stock Market Integration," *Journal of Empirical Finance* 6, 1999, 1-27 (with Kevin Bracker and Diane Docking).

"A Neural Network Approach to Forecasting Volatile International Equity Markets," *Advances in Financial Economics* 3, 1997, 117-157 (with Ken Cogger, Diane Lander).

"The Firm's Leverage - Cash Flow Relationship," *Journal of Empirical Finance* 2, 1996, 307-331 (with Catherine Shenoy), Mabry Award.

"Global Variation in Financial Ratios," *Advances in Financial Economics* 1, 1995, 17-35 (with Mark Hirschey).

"Assessing the Intraday Relation Between Implied Volatility and Historical Volatility," *Journal of Futures Markets* 14, (No. 3, March), 1994, 323-346 (with Ira Kawaller and John Peterson).

"Forecasting Stock Returns in Japan, the U.K., and the U.S. During the Crash of 1987," *Managerial Finance* 20, 1994, 68-89 (with Tim Koch).

"Re-Examining Intraday Simultaneity in Stock Index Futures Markets," *Journal of Banking and Finance* 17, 1993, 1191-1205.

"Intraday Market Behavior and the Extent of Feedback Between S&P 500 Futures Prices and the S&P 500 Index," *Journal of Financial Research* 16, (No. 2, Summer), 1993, 107-121 (with Ira G. Kawaller and Tim Koch).

"Index and Non-Index Stock Price Volatilities Around the 1987 Market Crash," *Journal of Business Research* 26, (February), 1993, 189-199 (with Tim Koch).

"The Dollar and the U. S. Terms of Trade," *Journal of Macroeconomics* 14, (Summer), 1992, 467-486 (with Jeffrey Rosensweig).

"Evolution in Dynamic Linkages Across Daily National Stock Indexes," *Journal of International Money and Finance* 10, (June), 1991, 231-251 (with Tim Koch).

"The Dynamic Relationship Between the Dollar and Components of U. S. Trade," *Journal of Business and Economic Statistics* 8, (No. 3, July), 1990, 355-364 (with Jeff sensweig).

"Intraday Relationships Between Volatility in S&P 500 Futures Prices and Volatility in the S&P 500 Index," *Journal of Banking and Finance* 14, (July), 1990, 373-397 (with Ira Kawaller and Tim Koch).

"The Dynamic Relationship Between the Dollar and U. S. Prices: An Intensive Empirical Investigation," *Journal of International Money and Finance* 7, (June), 1988, 181-204 (with Jeffrey Rosensweig and Joseph Whitt, Jr.).

"An Examination of the Commerce Department Leading Indicator Approach," *Journal of Business and Economic Statistics* 6, (No. 2, April), 1988, 167-187 (with Robert Rasche).

"The Temporal Price Relationship Between S&P 500 Futures and the S&P 500 Index," *Journal of Finance* 42, (No. 5, December), 1987, 1309-1329 (with Ira Kawaller and Tim Koch).

"A Method for Testing the Independence of Two Time Series that Accounts for a Potential Pattern in the Cross-Correlation Function," *Journal of the American Statistical Association* 81, (No. 394, June), 1986, 533-544 (with Shie Shien Yang).

"Investigating the Causal Relationship Between Wages and Quits: An Exercise in Comparative Dynamics," *Economic Inquiry* 24, (January), 1986, 61-83 (with Jim Ragan).

"Estimating Regional Construction Cost Differentials: Theory and Evidence," *Managerial and Decision Economics* 6, (June), 1985, 70-79 (with James Johannes and Robert Rasche).

INVITED PUBLICATIONS:

Invited condensed versions of the paper, "Informed Trading through the Accounts of Children," *Journal of Finance* (2014), have been published or discussed in four outlets:

i. "Beware of Children Trading," *The Journal of Investment Management* 13, (No. 3, 2015), 80-92, (with Henk Berkman and Joakim Westerholm);

ii. "Informed Trading through the Accounts of Children," *The Harvard Law School Forum on Corporate Governance and Financial Regulation*, Co-Editor, Christopher Small, July 18, 2013 (with Henk Berkman and Joakim Westerholm), posted at: http://blogs.law.harvard.edu/corpgov/2013/07/18/informed-trading-through-the-accounts-of-children/;

iii. "Informed Trading through the Accounts of Children (Digest Summary)," *The CFA Digest*, August 2014, Volume 44, Issue 8 (with Henk Berkman and Joakim Westerholm), posted at: http://www.cfapubs.org/doi/full/10.2469/dig.v44.n8.22;

iv. This paper is also the subject of the Morning Edition of National Public Radio, which aired on April 9, 2013, and can be found at: www.npr.org/2013/04/09/176579895/to-find-insider-trading-follow-the-kids-money.

"The Temporal Price Relationship Between S&P 500 Futures and the S&P 500 Index," *Journal of Finance* 42, (December 1987), 1309-1329 (with Ira Kawaller and Tim Koch): Reprinted in *Futures Markets*, ed. A. G. Malliaris, part of the series, *The International Libraryof Critical Writings in Financial Economics*, ed. Richard Roll, (1997): Cheltenham, U.K, 33-53.

"Dynamic Relationships among the Daily Levels of National Stock Indexes," from *International Financial Market Integration*, ed. Stanley Stansell, Cambridge: Blackwell Publishing Co., (1993), 299-328 (with Tim Koch).

"The Relationship Between the S&P 500 Index and S&P 500 Index Futures Prices," *Economic Review* 73, Federal Reserve Bank of Atlanta, (May/June 1988), 2-10 (with Ira Kawaller and Tim Koch). Reprinted in:

i. *The Financial Derivatives Reader*, ed. Robert Kolb, (1992): Miami, Kolb, 119-124;
ii. *Financial Futures and Options*, ed. Ira Kawaller, (1992): Chicago, Probus, 251-266.

"The U. S. Dollar and the Delayed J-Curve," *Economic Review* 73, Federal Reserve Bank of Atlanta, (July/August 1988), 2-15 (with Jeffrey Rosensweig).

"The Dollar and Prices: An Empirical Analysis," *Economic Review* 71, Federal Reserve Bank of Atlanta, (October 1986), 4-18 (with Jeffrey Rosensweig and Joseph Whitt, Jr.).

RESEARCH IN PROGRESS:

"Market Efficiency, the Capacity of Arbitrageurs, and Financial Deregulation over the Past Century," (with Ferhat Akbas and Lezgin Ay).

"Margin Requirements, Risk-Taking, and Multifactor Models," (with Ferhat Akbas, Lezgin Ay, and Chao Jiang).

"The High Volume Return Premium at the Aggregate Level," (with Ferhat Akbas and Chao Jiang).

"Information Asymmetry and the Market Response to Redacted Disclosure," (with Ferhat Akbas, Feng Guo, and Kevin Tseng).

RESEARCH PRESENTATIONS SINCE 2000:

"Market Efficiency, the Capacity of Arbitrageurs, and Deregulation over the Past Century," (with Ferhat Akbas and Lezgin Ay), presented at:

i. Midwestern Finance Association Conference, 2024.
ii. Southern Finance Association Conference, 2023.

"Initial Margin Requirements and Market Efficiency," (with Ferhat Akbas and Lezgin Ay), presented at:

iii. Financial Management Association Conference, 2021.
iv. American Accounting Association Conference, 2021.
v. Eastern Finance Association Conference, 2021.
vi. Southern Finance Association Conference, 2020.

"Margin Requirements, Risk-Taking, and Multi-factor Models," (with Ferhat Akbas, Lezgin Ay, and Chao Jiang), presented at:

i. Prairie Finance Conference, Nebraska, 2020;
ii. Midwest Finance Association Conference, Chicago, IL, 2020;

iii. Southern Finance Association Conference, Orlando, FL, 2019;
iv. Financial Management Association Conference, New Orleans, LA, 2019.

"Indirect Insider Trading," (with Brad Goldie, Chao Jiang, and Jide Wintoki), presented at:
i. Southern Finance Association Conference, Orlando, FL, Nov. 20, 2019;
ii. Financial Management Association Conference, New Orleans, LA, Oct. 24, 2019;
iii. China International Conference in Finance, Guangzhou, China, July 11, 2019;
iv. Western Finance Association Conference, Huntington Beach, CA, June 17, 2019;
v. Society for Financial Studies Asian Cavalcade Conference, Singapore, Dec., 2018.

"Overnight Returns, Daytime Reversals, and Future Stock Returns," (with Ferhat Akbas, Ekkehart Boehmer, and Chao Jiang), presented at the China International Conference in Finance, Guangzhou, China, July 10, 2019.

"Disagreement, Aggregate Trading Volume, and Excess Market Returns," (with Ferhat Akbas and Chao Jiang), presented at the Southern Finance Association Conference, 2017.
"Insider Investment Horizon," (with Ferhat Akbas and Chao Jiang), presented at:
i. Society for Financial Studies Cavalcade Conference, Nashville, May 16, 2017;
ii. Southern Finance Association Conference, Destin, Nov. 18, 2016;
iii. Canterbury University, New Zealand, Mar. 4, 2016;
iv. University of Otago, New Zealand, Feb. 22, 2016;
v. University of Auckland, New Zealand, Feb. 5, 2016.

"Personal Trading by Brokers, Analysts, and Fund Managers," (with Henk Berkman and Joakim Westerholm), presented at:
i. Financial Management Association Conference, Las Vegas, Oct. 21, 2016;
ii. World Finance Conference, New York, July 30, 2016;
iii. Federal Reserve Bank of Atlanta, May 31, 2016;
iv. Society for Financial Studies Cavalcade Conference, Toronto, May 18, 2016;
v. Financial Management Association Applied Finance Conference, New York, (Best Paper Award), May 13, 2016.

"Inside the Director Network: When Insiders Trade Outside Stocks," (with Henk Berkman and Joakim Westerholm), presented at:
i. Southern Finance Association Conference, (Best Paper Award), Nov. 18-21, 2015;
ii. Midwest Finance Association Conference, March 4-7, 2015;
iii. Financial Management Association Conference, Oct. 14-17, 2014;
iv. New Zealand Finance Colloquium, Feb. 12, 2014.

"The Trend in Profits and the Cross Section of Stock Returns," (with Ferhat Akbas and Chao Jiang) presented at:
i. Society for Financial Studies Cavalcade Conference, Atlanta, May 18, 2015.
ii. Southern Management Association Conference, Nov. 19-22, 2014;
iii. Financial Management Association Conference, Oct. 14-17, 2014;
iv. University of Auckland, New Zealand, Feb. 21, 2014.

"Financial Distress, Idiosyncratic Volatility, and Stock Returns in Up versus Down Markets," presented at:

i. Financial Management Association Conference, Oct. 12-14, 2013.
ii. Southern Finance Association Conference, Nov. 16, 2012.

"DRIPs and the Dividend Pay Date Effect," presented at:

i. Financial Management Association Conference, Oct. 12-14, 2013;
ii. Society for Financial Studies Cavalcade Conference, Miami, May 16, 2013;
iii. New Zealand Finance Colloquium, Feb. 7, 2013 (Best Paper on Capital Markets);
iii. Southern Finance Association Conference, Nov. 17, 2012.

"Informed Trading through the Accounts of Children," presented at:

i. Southern Finance Association Conference, Nov. 20, 2011;
ii. Financial Management Association Conference, Oct. 20, 2011;
iii. ANU Microstructure Meeting, Australian National University, July 18, 2011;
iv. Asian Financial Management Association Conference, New Zealand, Apr. 13, 2011.

"Investment Skills across Investor Types Before and After Earnings Announcements," at:

i. Southern Finance Association Conference, Nov. 21, 2010;
ii. Financial Management Association Conference, Oct. 12, 2010;

"Effect of the Hedge Horizon on Optimal Hedge Size and Effectiveness," presented at:

i. Southern Finance Association Conference, Nov. 20, 2009;
ii. Financial Management Association Conference, Oct. 11, 2009;

"Dispersion of Opinions, Short Sale Constraints, and Speculative Trading Before Earnings Announcements," presented at:

i. Southern Finance Association Conference, Nov. 19, 2009 (Best Paper on Investmts);
ii. American Accounting Association Conference, Aug. 3, 2009;
iii. Midwest Finance Association Conference, March 8, 2009;
iv. Financial Management Association Conference, Oct. 10, 2008.

"Dispersion of Opinions, Short Sale Constraints, and Overnight Returns," presented at:

i. Southern Finance Association Conference, Nov. 19, 2009;
ii. Midwest Finance Association Conference, March 9, 2009;
iii. Financial Management Association Conference, Oct. 10, 2008.

"Stock Returns and Trading Activity around Earnings Announcements for Chinese A-Shares," presented at:

i. American Accounting Association Conference, Aug. 4, 2008;
ii. Financial Management Association Conference, Oct. 11, 2008;
iii. Midwest Finance Association Conference, Feb. 28, 2008.

"Disagreement, Retail Trading, and Anomalous Stock Returns around Technology Firms' Earnings Announcements," presented at:

i. Southern Finance Association Annual Meeting, Nov. 18, 2005;
ii. Massey University, New Zealand, Finance Workshop, April 22, 2005;
iii. University of Auckland, New Zealand, Finance Workshop, April 8, 2005;
iv. Financial Management Association Annual Meeting, Oct. 7-10, 2004.

"Noise Trading and the Price Formation Process," presented at:

i. Financial Management Association Annual Meeting, Oct. 9-11, 2003;
ii. Auckland University, New Zealand, Finance Workshop, Feb. 3, 2003
iii. Southern Financial Association Annual Meeting, Nov. 22, 2002.

"Internet Chat, Retail Investor Disagreement, and Trading Volume," presented at:

i. Financial Management Association Annual Meeting, Oct. 9-11, 2003;
ii. Southern Finance Association Annual Meeting, Nov. 21-23, 2002;
iii. Finance Workshop, University of Auckland, New Zealand, July 19, 2001;

"Measuring Hedge Effectiveness for FAS 133 Compliance," presented at:

i. Southern Finance Association Annual Meeting, Nov. 22, 2002;
ii.. INFORMS Annual Meeting, Nov. 1-3, 2001.

"Volume and Volatility Around Quarterly Re-Designation of S&P 500 Futures Contracts," presented at:

i. University of New South Wales, Sydney, Australia, April 14-15, 2000;
ii. Canterbury University, New Zealand, Feb. 16, 2000;
iii. Otago University, New Zealand, Feb. 11, 2000.

TEACHING

COURSES TAUGHT:

UNDERGRADUATE: Financial Futures and Options, Investments, International Finance, Applied Portfolio Management, Money and Banking, Microeconomics, Macroeconomics.

MBA: Financial Futures and Options, Investments, International Finance, Applied Portfolio Management.

PH.D.: Seminar in Empirical Asset Pricing Research, Advanced Regression Analysis, Investments Theory Seminar, Econometrics, Advanced Econometrics, Macroeconomics, Monetary Theory and Policy.

PH.D. DISSERTATIONS CHAIRED:

Danni Tu, 2022, Lezgin Ay, 2022, Chao Jiang, 2016, Ying Zhang, 2007, Marianne Dunklin, 1999, Kevin Bracker, 1997, John Peterson, 1995, Diane Docking, 1995, Said Al-Said, 1988.

PH.D. DISSERTATION COMMITTEES:

FINANCE: Yaoyi Xi, 2018, Joe Fairchild, 2018, Yeonju Jang, 2016, Lijing Du, 2013, Gokhan Torna, 2013, Jian Huang, 2013, Shane Moser, 2010, Na Dai, 2006, Riza DeMirer, 2003, Karyl Leggio, 1999, David Shaffer, 1999, Diane Lander, 1997, Laurian Casson-Lytle, 1994, Catherine Shenoy, 1992, Stuart Michelson, 1990.

ACCOUNTING: Zac Wiebe, 2018, Jason Guo, 2018, Ying Huang, 2010, Qing Wang, 2009, Margaret Reed, 1997, Nicos Vafeas, 1994, Kurt Fanning, 1994, Robert Stangl, 1994, K. P. Ramaswami, 1993, Mun Soo Choi, 1993, Rago Srinivasan, 1991.

INFORMATION SYSTEMS / BUSINESS ANALYTICS: Sumanta Singha, 2018, Barry Cobb, 2004, Jae Lee, 1998, Li Ping Liu, 1995.

ECONOMICS: Abdullah Alharbi, 2009, Mamdooh Alsahafi, 2009, Youssef Kone, 2006, Mehmet Dalkir, 2005, Unja Chae, 2004, Klanglai Juisiri, 1999, Tom Root, 1998, Yuey Xiao, 1996, Bradley Kemp Wilson, 1995, Xiangdong Luo, 1993, Sang Jin Jung, 1992, Bokeyun Han, 1992.

MATH: Xiaoming Song, 2011, Jian Song, 2011, Xiaobo Liu, 2007, Xiaolong Lu, 2005.

EDUCATION: Fei Gu, 2013.

HONORS THESIS ADVISOR:

Ana Kaushik, 2019-20
Mason Ohnemus, 2020-21

SERVICE

COLLEGE OF BUSINESS:

Director of Graduate Education, Ph.D. Program, Ivy College of Business, 2021-2023.
Ivy College Ph.D. Program Committee, 2018 – present.
Finance Area Doctoral Committee Coordinator, 2018 – present.
Ivy College P&T Committee, 2018 – 2020, 2022 – 2023.
Chair, Finance Area Doctoral Recruiting Committee, 2021, 2023.
Chair, Search Committee: Assistant Professor of Finance, 2021, 2022.

Prior Service at University of Kansas College of Business:
Director of the Ph.D. Program, Kansas University School of Business, 2010 - 2018.
Kansas University Ph.D. Committee, 2007 - 2010;
Masters Program Committee, 2006 - 2011.
Search Committees: Assistant Professor of Finance, 2005, 2006, 2008-2012, 2015, 2018.
Capitol Federal Professor of Financial Markets, 2005 (Chair), 2007, 2018.
KU Promotion and Tenure Committee, 1998-2000, 2000-2002, 2007-2009, 2010-2012.
KU Research / Ph.D. Committee, 1988 - 1989, 1992 - 2007.
Faculty Advisor, βΓΣ Business Student Honor Society, 1989 - 2006.

Honor Council, 1998 - 1999; Honor Code Committee, 1997.
School of Business Executive Committee, 1994 - 1996.
Undergraduate Team, 1990 - 1991.

UNIVERSITY LEVEL:

Graduate Student Development Professional Advisory Committee, 2020-2022.

Prior Service at University of Kansas:
Efficiency Committee, Faculty Liaison, 2011 - 2016.
Search Committee, Shared Supply Center Project Manager, 2012 - 2013.
Provost Strategic Planning Steering Committee, 2010 - 2011.
Provost's Educational Environment Taskforce Work Group, 2010 - 2011.
Provost's Taskforce SubCommittee on General Education, 2010 - 2011.
Provost Search Committee, 2005 - 2006 and 2009 - 2010.
Initiative 2015: Strategic Planning Committee; Learning Task Force, 2008.
Board of Directors, Self Fellows Program, 2003 - 2010.
University Promotion & Tenure Committee, 2003 - 2006.
University Scholars Evaluation Committee, 2005.
Academic Computing & Telecommunications Committee, 1996, 1998 - 2000.
Faculty Benefits Committee, 1994 - 95.
Fullbright and Direct Exchange Grant Review Committee, 1991 - 1994.

PROFESSIONAL COMMUNITY:

Editorial Board, *Accounting and Finance*, 2012 - 2018.
Editorial Board, *Journal of Financial Research*, 2012 - 2017.
Southern Finance Association, National Conference Program Committee, 2012 - 2017.
Kansas-Nebraska Bankers Association, curriculum development, 1997 - 2006.
Southern Finance Association, National Conference Committee Track Chair, 2002.
Board of Directors, Financial Executives Institute, Kansas City Chapter, 1998 - 2001.
Financial Management Association, National Conference Pgm Committee, 1995 - 2000.

PROFESSIONAL AFFILIATIONS:

American Economic Association, American Finance Association, Western Finance Association, Financial Management Association, Southern Finance Association.

COMMUNITY:

Board of Directors, GaDuGi Center for Victims of Violence, 2005 - 2011.
Douglas County United Way Endowment Fund, Investment Policy Committee, 2002.

OCCASIONAL REFEREE FOR FOLLOWING ACADEMIC JOURNALS:

Journal of Finance	Review of Financial Studies
Journal of Money, Credit, & Banking	Journal of Banking & Finance
Journal of Financial & Quantitative Analysis	Journal of Futures Markets
Journal of Business & Economic Statistics	Financial Management

European Journal of Operations Research
Journal of International Money & Finance
Journal of Economic Dynamics & Control
Journal of Macroeconomics
Quarterly Review of Business & Economics
Journal of Economics & Business
International Journal of Forecasting
International Review of Economics & Finance
Computational Statistics & Data Analysis
International Finance

Journal of Financial Research
Journal of Time Series Analysis
Financial Review
Accounting and Finance
Global Finance Journal
The Economic Journal
Journal of Applied Finance
Managerial and Decision Economics
Journal of Economic Studies