

# SCOTT C. LINN

February 2024

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Michael F. Price College of Business  
Division of Finance  
The University of Oklahoma  
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<https://ssrn.com/author=260122>  
<https://ideas.repec.org/f/pli370.html>

## PERSONAL

Married  
Two children

## EDUCATION (Areas of Specialization)

Ph.D. Purdue University, 1982 (Finance, Econometrics)  
M.S. Rutgers University, 1978 (Operations Research)  
M.B.A. Northeastern University, 1974 (Business Administration)  
B.B.A. Stetson University, 1972 (Finance, Economics)

## ACADEMIC AND RELATED POSITIONS

Professor Emeritus of Finance, 2022 – present.

John and Donnie Brock Chair, 2014 – 2021.

Research Director, Price College of Business Energy Institute, 2014 – 2021.

Member, Board of Advisors, Price College of Business Energy Institute, 2014 – 2021.

Member, Board of Advisors, Division of Finance, Price College of Business, 2014 – 2021.

R.W. Moore Chair in Finance and Economic Development, Price College of Business, University of Oklahoma, 2007 – 2014.

William Evans Visiting Fellow, Department of Accounting and Finance, University of Otago, Dunedin, NZ, January/February 2013.

**ACADEMIC AND RELATED POSITIONS (continued)**

Consultant/Contractor, U.S. Commodity Futures Trading Commission, Washington, D.C., 2008-2010.

Milus E. Hindman Professor of Banking and Finance, Price College of Business, University of Oklahoma, 2003 – 2007.

Professor of Finance, Price College of Business, University of Oklahoma, 1998 – present.

Harold S. Cooksey Lecturer in Risk Management, College of Business Administration, University of Oklahoma, Norman, Oklahoma, 1993 – 1995, 2005 – 2007.

Visiting Scholar, Department of Finance and Quantitative Analysis, University of Otago, Dunedin, NZ, February/March 2005.

Director, Division of Finance and Center for Financial Studies, Price College of Business, University of Oklahoma, 1999 – 2004.

John and Mary Nichols Faculty Fellow, Price College of Business, University of Oklahoma, 1998 – 2003.

Visiting Professor, Department of Accounting and Finance, Strathclyde Business School, University of Strathclyde, Glasgow, Scotland, UK, 1997 – 2009.

Associate Professor, College of Business Administration, University of Oklahoma, 1989 – 1998

W. R. Howell Research Fellow, College of Business Administration, University of Oklahoma, April 1997 – 1999.

John and Mary Nichols Research Fellow, College of Business Administration, University of Oklahoma, 1996.

Horace B. Brown Research Fellow, College of Business Administration, University of Oklahoma, 1994 - 1996.

Visiting Scholar, Department of Accounting and Finance, Strathclyde Business School, University of Strathclyde, Glasgow, Scotland, UK, various dates during 1994, 1995, 1996, 1997.

Assistant Professor, College of Business Administration, The University of Iowa, Iowa City, Iowa 1981 - 1989

## PUBLICATIONS AND FORTHCOMING PAPERS

“Director Networks and Firm Value” (with Tor-Erik Bakke, Jeff Black and Hamed Mahmudi), *Journal of Corporate Finance*, Vol. 85, 2024.  
<https://doi.org/10.1016/j.jcorpfin.2024.102545>

“Price Discovery Under Model Uncertainty” (with Jaeho Kim), *Energy Economics*, Vol. 107, 2022.

“Vertical and Horizontal Agency Problems in Private Firms: Ownership Structure and Operating Performance” (with Sridhar Gogineni and Pradeep Yadav), *Journal of Financial and Quantitative Analysis*, Vol. 57, 2022, 1237-1278 (lead article).

“Dynamics of Arbitrage” (with Louis Ederington, Chitru Fernando, Kateryna Holland and Thomas Lee), *Journal of Financial and Quantitative Analysis*, Vol. 56, 2021, 1350-1380.

“The Relation between Petroleum Product Prices and Crude Oil Prices” (with Louis Ederington, Chitru Fernando, Thomas Lee and Huiming Zhang), *Energy Economics*, Vol. 94, 2021.

“EIA Storage Announcements, Analyst Storage Forecasts, and Energy Prices” (with Louis Ederington, Fang Lin and Lisa Yang), *The Energy Journal*, Vol. 40, 2019, 121-142.

“A Review of the Evidence on the Relation Between Crude Oil Prices and Petroleum Product Prices” (with Louis Ederington, Chitru Fernando, Thomas Lee and Seth Hoelscher), *Journal of Commodity Markets*, Vol. 15, 2019, 1-15.

“Characteristics of Petroleum Product Prices: A Survey” (with Louis Ederington, Chitru Fernando, Thomas Lee and Seth Hoelscher), *Journal of Commodity Markets*, Vol. 14, 2019, 1-15.

“Challenges Towards An Improved Economic Dispatch in an Interconnected Power System Network” (with Alex Malyscheff, D. Sharma and John Jiang), *The Electricity Journal*, Vol. 32, 2019, 44-49.

“Evidence of Infinite and Finite Jump Processes In Commodity Futures Prices: Crude Oil and Natural Gas” (with Wenbin Cao and Scott Guernsey), *Physica A: Statistical Mechanics and its Applications*, Vol. 502, 2018, 629-641.

“Investment and operating choice: Oil and natural gas futures prices and drilling activity (with Fan Chen), *Energy Economics*, Vol. 66, 2017, 54-68.

“Governance and Post Repurchase Performance” (with Gary Caton, Jeremy Goh and Lee Yen Teik). *Journal of Corporate Finance*, Vol. 39, 2016, 155-173.

## **PUBLICATIONS AND FORTHCOMING PAPERS (continued)**

“The Response of U.S. Natural Gas Futures and Spot Prices to Storage Change Surprises and the Effect of Escalating Physical Gas Production” (with S.Z. Chiou-Wei and Zhen Zhu). *Journal of International Money and Finance*, Vol. 42, 2014, 156-173.

“Middlemen and Oligopolistic Market Makers” (with J.D. Ju and Zhen Zhu), *Journal of Economics and Management Strategy* Vol. 19, 2010, 1-23 (lead article).

“Operating Performance Changes Associated With Corporate Mergers and the Role of Corporate Governance” (with Nicholas Carline and Pradeep Yadav), *Journal of Banking and Finance*, Vol. 33, No. 10, 2009, pp. 1829-1841. Research funded by the Institute of Quantitative Investment Research (INQUIRE). Working paper 04-08, Center for Financial Research, University of Cologne.

“Natural Gas Price Volatility” (with Veljko Fotak and Zhen Zhu), *Natural Gas and Electricity* Vol. 24, 2008, 8-13.

“Complexity and the Character of Stock Returns: Empirical Evidence and A Model of Asset Prices Based Upon Complex Investor Learning” (with Nicholas Tay), *Management Science* Vol. 53, 2007, 1165-1180.

“Forecasting Performance of Fundamental Natural Gas Price Models, Hedging Strategies and the Average Cost of Gas: A Study of the U.S. Natural Gas Market” (with Zhen Zhu), *Review of Futures Markets* Vol. 14, 2006, 485-518.

“Equity Issuance, CEO Turnover and Corporate Governance” (with David Hillier and Patrick McColgan), *European Financial Management*, Vol. 11, No. 4, 2005, 515-538.

“Outside Director Compensation Policy and the Investment Opportunity Set” (with Daniel Park), *Journal of Corporate Finance*, Vol. 11, No. 4, 2005, pp. 680-715.

“The Impact of Junior Debt Issuance on Senior Unsecured Debt’s Risk Premiums” (with Duane Stock), *Journal of Banking and Finance*, Vol. 29, No. 6, 2005, pp. 1585-1609. Abstract published in the *Journal of Finance*, Vol. 51, July 1996, pg. 1058.

“Natural Gas Prices and the Gas Storage Report: Public News and Volatility in Energy Futures Markets,” (with Zhen Zhu), *Journal of Futures Markets*, Vol. 24, No. 3, 2004, pp. 283-313.

“The Economic Advantage of Learners in a Spot/Futures Market,” (with Bryan Stanhouse), *Journal of Futures Markets*, Vol. 23, No. 2, 2003, pp. 151-167.

## **PUBLICATIONS AND FORTHCOMING PAPERS (continued)**

"Are Cash Acquisitions Associated with Better Postcombination Performance than Stock Acquisitions," (with Jeannette Switzer), *Journal of Banking and Finance*, Vol. 25, No. 6, 2001, pp. 1113-1138. Summary of paper published in *CFA Digest*, November 2001, Vol. 31, No. 4: pp. 3-4, author G.S. Mellman.

"Fuzzy Inductive Reasoning, Expectation Formation and the Behavior of Security Prices," (with Nicholas Tay), *Journal of Economic Dynamics and Control*, Vol. 25, No. 3-4, 2001, pp. 321-361.

"A Note on Portfolio Selection, Randomly Changing Portfolio Weights and Diversification," *Advances in Investment Analysis and Portfolio Management*, Vol. 6, 1999.

"The Economic Advantage of Least Squares Learning in a Risky Asset Market," (with Bryan Stanhouse), *Journal of Economics and Business*, Vol. 49, No. 4, July/August 1997, pp. 303-319, (lead article).

"Aggregate Merger Activity: New Evidence on the Wave Hypothesis," (with Zhen Zhu), *Southern Economic Journal*, Vol 64, No. 1, July 1997, pp. 130-146. Reprinted in *Mergers and Acquisitions*, 2008, Jeffrey Krug, ed., Sage.

"Implications of Debt Renegotiation for Optimal Bank Policy and Firm Behavior," (with Joonmo Cho and Ashraf Nakibullah), *Review of Quantitative Finance and Accounting*, Vol. 8, No. 2, March 1997, pp. 163-179.

"Tax Evasion with Psychic Costs and Penalty Renegotiation," (with Joonmo Cho and Ashraf Nakibullah), *Southern Economic Journal*, Vol. 63, No. 1, July 1996, pp. 172-190. Abstract published in *Journal of Economic Literature*, Vol. 34, No. 4, Dec. 1996, pg. 2331.

"The Behavior of Risky Asset Prices in a Symmetric Least Squares Learning Environment," (with Bryan Stanhouse), *Review of Quantitative Finance and Accounting*, Vol. 4, No. 4, Dec. 1994, pp. 357-381.

"Intraday and Overnight Volatility of Stock Index and Stock Index Futures Returns," (with Jae Ha Lee), *Review of Futures Markets*, Vol. 13, No. 1, 1994, pp. 1-29, (lead article).

"Arbitrage Pricing With Estimation Risk," (with Puneet Handa), *Journal of Financial and Quantitative Analysis*, Vol. 28, No. 1, March 1993, pp. 81-100.

"Price Effects of Secondary Offerings of Senior Securities and Warrants," (with J. Michael Pinegar), *Journal of Banking and Finance*, Vol. 15, No. 3, June 1991, pp. 683-698.

"Equilibrium Factor Pricing with Heterogeneous Beliefs," (with Puneet Handa), *Journal of Financial and Quantitative Analysis*, Vol. 26, No. 1, March 1991, pp. 11-22.

## PUBLICATIONS AND FORTHCOMING PAPERS (continued)

"An Examination of Stock Market Return Volatility During Intraday and Overnight Periods, 1964 - 1989," (with Larry J. Lockwood), *Journal of Finance*, Vol. 45, No. 2, June 1990, pp. 591-601.

"Are There Arbitrage Opportunities in the Market for American Depository Receipts?" (with K. Kato and J. Schallheim), *Journal of International Financial Markets, Institutions & Money*, Vol. 1, No. 1, 1991, pp. 73-89.

"The Effect of Issuing Preferred Stock on Common and Preferred Stockholder Wealth," (with J. Michael Pinegar), *Journal of Financial Economics*, Vol. 22, No. 1, October 1988, pp. 155-184.

"An Empirical Investigation of The Impact of 'Antitakeover' Amendments on Common Stock Prices," (with John J. McConnell), *Journal of Financial Economics*, Vol. 11, Nos. 1-4, April 1983; pp. 361-399, also in the reprint series of the Managerial Economics Research Center, The University of Rochester. **"All Star Paper"** distinction awarded to paper by the editors of the *Journal of Financial Economics*, December 2002.

"The Empirical Implications of Approximate Factor Structure in Large Asset Markets," (with Eric C. Chang), Working Paper No. 8504, Committee for Mathematical Analysis in the Social Sciences, Graduate College, The University of Iowa, 1986

"The Corporate Selloff," (with Michael S. Rozeff), *Midland Corporate Finance Journal*, Vol.2, No. 2, Summer 1984, pp. 17-26. Reprinted in *The Revolution in Corporate Finance*, first edition, 1986, and second edition, 1992, Joel Stern and Donald Chew, eds., Basil Blackwell, and in *Corporate Restructuring and Executive Compensation*, Joel Stern, G. Bennett Stewart and Donald Chew, eds., Ballinger, 1988.

"The Effects of Voluntary Spinoffs on Stock Prices: The Anergy Hypothesis," (with Michael S. Rozeff), *Advances in Financial Planning and Forecasting*, Vol. 1, 1985, pp. 265-291, JAI Press.

"Short-term Stock Price Patterns: NYSE, AMEX, OTC," (with Larry J. Lockwood), *Journal of Portfolio Management*, Vol. 14, No. 2, Winter 1988, pp. 30-34.

## MONOGRAPHS

*Consumer Finance Companies: CRC 1979 Creditors Survey*, Monograph No. 18, The Credit Research Center, Purdue University, 1980, (with A. Charlene Sullivan).

*CRC 1979 Consumer Financial Survey*, Monograph No. 22, The Credit Research Center, Purdue University, 1981, (with W.C. Dunkelberg, et al.).

## COMMENTS AND BOOK REVIEWS

Book review of *Investor Response to Management Decisions, A Research-Based Analysis of Actions and Effects* by R. M. Altman, *Journal of Finance*, Vol. 48, No. 5, December 1993, pp. 2029-2032.

"Commentary on 'The Expected Spot Rate and Risk Premium Components of Treasury Bill Futures Rates' by E. Pilotte, *Review of Futures Markets*, Vol. 12, Nos. 1-2, 1993, pp. 91-95.

## WORKING PAPERS

"The Accuracy of Natural Gas Storage Forecasts and the Influence of Herding, Anti-herding, and Forecast Timing" (with Louis Ederington, and Huiming (Minna) Zhang).

"New Tests of the Theory of Storage and the Theory of Normal Backwardation: Time and Frequency Dimensions" (with Wenbin Cao, Xiaoman Duan, and Pierre Six).

"Corporate Risk Management: The Hedging Footprint" (with Peter MacKay and Sara Moeller).

"Factors Influencing Petroleum Product Prices: Information, Price Levels and Price Volatility of Petroleum Product Futures Prices" (with Louis Ederington, Chitru Fernando, Scott Guernsey, and Thomas Lee).

"Do Petroleum Product Futures Prices Respond Asymmetrically to Changes in Crude Oil Futures Prices?" (with Louis Ederington, Chitru Fernando, and Thomas K. Lee).

"Electronic Trading and Price Discovery in Commodity Futures" (with Chitru Fernando, Kateryna Holland, and Huiming Zhang).

"The Role of Financial Markets in Determining Physical Oil Prices: A Survey of the Literature" (with Louis Ederington, Chitru Fernando, Thomas Lee and Anthony May).

"Corporate Governance and the Nature of Takeover Resistance" (with Nicholas Carline and Pradeep Yadav).

"Rumors in Financial Markets" (with Lawrence Berger and Fan Chen).

"Evidence on the Determinants of Cash Holdings by Private and Public Companies" (with Sridhar Gogineni and Pradeep Yadav).

## OTHER RESEARCH-IN-PROGRESS

“Bubbles in Commodity Prices” (with Huming (Minna) Zhang and Ping Zhang).

## GRANTS, HONORS AND DISTINCTIONS

- \* GARP Best Paper Award, European Financial Management Association 2021 Annual Meeting (“The Hedging Footprint” with Peter MacKay and Sara Moeller).
- \* Price College of Business, Inaugural ‘Purpose of Price’ Award, 2018.
- \* U.S. Department of Energy, “Factors Influencing Petroleum Product Prices: Information, Price Levels and Price Volatility of Petroleum Product Futures Prices”, funded \$80,000, (lead P-I, co P-I’s L. Ederington and C. Fernando), 2016-17
- \* V.P. Research, University of Oklahoma, Award for Scholarly Program Leadership, 2016
- \* U.S. Department of Energy, “Petroleum Product Futures, Financialization and Price Relationship to Crude Oil”, funded \$80,000, (lead P-I, co P-I’s L. Ederington and C. Fernando), 2015
- \* John and Donnie Brock Chair, 2014-present
- \* U.S. Department of Energy, “Factors Influencing Petroleum Product Prices: A Survey of the Current State of Knowledge”, funded \$65,000, (co P-I with L. Ederington and C. Fernando), 2014
- \* Keynote Speaker, 17th New Zealand Finance Colloquium, University of Otago, February 2013.
- \* William Evans Visiting Fellow, Department of Accounting and Finance, University of Otago, Dunedin, NZ, 2013.
- \* U.S. Department of Energy, “The Effect of Cash and Carry Arbitrage on Spot Oil Prices”, funded \$77,250, (co P-I with L. Ederington and C. Fernando), 2012
- \* U.S. Department of Energy, Energy Information Administration, “Factors Influencing Oil Prices: Current State of Knowledge and Future Research Directions”, funded \$100,000, (co P-I with L. Ederington and C. Fernando), 2010
- \* University of Oklahoma Research Council, “Private and Public Companies”, funded \$4,130.
- \* Social Sciences and Humanities Research Council of Canada (SSHRC), "The Determinants of Proxy Contests and Tender Offers for Corporate Control: Canadian and U.S. Evidence", funded, (Collaborator with H. Bhabra and G. Bhabra), 2008
- \* R.W. Moore Chair in Finance and Economic Development, Price College of Business, University of Oklahoma, 2007-2014
- \* President, Local Chapter (Univ, of Oklahoma), Beta Gamma Sigma, 2008-present
- \* Harold S. Cooksey Lecturer in Risk Management, 2005 – 2007
- \* Milus E. Hindman Professor of Banking and Finance, 2003 – 2007



## GRANTS, HONORS AND DISTINCTIONS (continued)

- \* Byrnes Guest Lecturer, University of Montana, Department of Accounting and Finance, 2005 and 2007
- \* Sabbatical, Visiting Scholar in the Department of Finance and Quantitative Analysis of the University of Otago, Dunedin, New Zealand, February/March 2005
- \* “All Star Paper” distinction awarded by the editors of the *Journal of Financial Economics* to my paper "An Empirical Investigation of The Impact of 'Antitakeover' Amendments on Common Stock Prices," (with John J. McConnell), *Journal of Financial Economics*, Vol. 11, Nos. 1-4, April 1983; pp. 361-399.
- \* Fellow, Financial Research Institute (Research Grants), University of Missouri, 2001 and 2002
- \* Sabbatical, Visiting Scholar in the Department of Finance and Quantitative Analysis of the University of Otago, Dunedin, New Zealand, July 1996
- \* John and Mary Nichols Faculty Fellow, 1998 – 2003
- \* W. R. Howell Research Fellow, 1997 – present
- \* Visiting Professor of Finance, University of Strathclyde, 1997 – present
- \* Ronn Lytle Summer Research Fellow, 1997
- \* Southwest Regional Director, Financial Management Association, 1995 – 1997
- \* Best Competitive Paper Award in Managerial Finance, 1994, Financial Management Association meetings
- \* John and Mary Nichols Research Fellow, 1996
- \* Horace B. Brown Research Fellow, 1994 – 1996
- \* American Brands/Alley-Rayonier International Business Scholar, 1994 – present
- \* Harold S. Cooksey Lecturer in Risk Management, University of Oklahoma, 1993 – 1995
- \* College of Business Summer Research Grant, The University of Oklahoma, 1995, 1997, 1998, 2006, 2007
- \* Noble Summer Faculty Research Grant, The University of Oklahoma, 1992, 1993
- \* Center for Financial Studies, The University of Oklahoma, Summer Research Grant, 1991, 1992, 1994, 1996, 1998, 2006, 2007
- \* University Research Funds Grant, The University of Oklahoma, 1990, 1991, 1995, 1996, 1998, 2005
- \* Faculty Summer Research Fellowship, The University of Oklahoma, 1990
- \* College of Business Summer Grant, The University of Iowa, 1987, 1986
- \* Old Gold Fellowship, The University of Iowa, 1986, 1983, 1982
- \* Krannert Doctoral Thesis Grant, Purdue University, 1980 – 1981
- \* Member of Beta Gamma Sigma
- \* Member of Phi Kappa Phi

\**Research reviews in the popular press:* My research has been cited and reviewed in articles appearing in Business Week, Platts Gas Daily, Platts Inside FERC’s Gas Market Report and MSN Money

## PROFESSIONAL PARTICIPATION

### Associate Editor for:

*Journal of Futures Markets* (Wiley), 2008 – present.

*Journal of Banking and Finance* (Elsevier Science), 2013 – 2017.

*Journal of Commodity Markets* (Elsevier Science), 2014 – present.

### Conference Chair, Boards and Committees of Professional Associations:

- \* Co-Chair, 2015, 2017, 2019, 2022 University of Oklahoma Energy and Commodities Finance Research Conference
- \* Member, Program Committee, Commodity and Energy Markets Association (CEMA) Annual Meeting, 2016, 2017, 2018, 2019
- \* Member Scientific Committee, 2016 Commodity Markets Conference
- \* Member, Program Committee, 1990-1994, 1996-1998, 2000-2008, 2010, 2012-2018, Financial Management Association Annual Meeting
- \* Member, Program Committee, 2006, 2009, 2010, 2011, 2013, 2014, 2015, Financial Management Association Asian Conference
- \* Member, Program Committee, 2009, 2013, 2014, 2015 Northern Finance Association Annual Meeting
- \* Member, Program Committee, 2009, 2015, Financial Management Association European Conference
- \* Member, Organizing Committee, Annual Oklahoma Finance Conference, Price College of Business, University of Oklahoma, 2010, 2011
- \* Member, Program Committee, INFINITI Conference on International Finance 2010, sponsored by Trinity College, Dublin, Ireland
- \* FMA Financial Management Association Competitive Paper Award Committee (Investments), 2002
- \* Conference Co-Chair, 2000, Corporate Governance, Ownership and Organization, Sponsor: Scottish Institute for Research in Finance, Edinburgh, Scotland.
- \* Member, Financial Management Association, Nominating Committee (1996, 1997) and Accepted Dissertation Proposal Award Committee (1996-1997)

### Conference Chair, Boards and Committees of Professional Associations:

- \* FMA Financial Management Association Competitive Paper Award Committee (Business Finance), 1996
- \* FMA Financial Management Competitive Paper Award Committee (Business Finance), 1991
- Session organizer for numerous conferences

**Program Participation: (Research paper accepted for program or invited as expert panelist)**

- \* Commodity and Energy Markets Conference 2019, Carnegie Mellon Univ., Pittsburgh, PA
- \* Commodity and Energy Markets Conference 2018, Rome, Italy
- \* U.S. Energy Information Administration, Workshop on Financial and Physical Oil Market Linkages (invited presentations and/or panelist), 2014, 2015, 2016, 2017
- \* Financial Management Association Annual Meeting 2017, 2019
- \* Commodity and Energy Markets Conference 2017, Oxford, UK, 2017
- \* Northern Finance Association Annual Meeting 2016
- \* Energy and Commodity Finance Conference 2016, Paris/Cergy, FR, 2016
- \* Commodity Markets Conference, Hannover, GER, 2016
- \* French Finance Association 2015 Annual Meeting, Cergy, FR, 2015
- \* Ownership and Control after the Global Financial Crisis, the University of Auckland, NZ, 2014
- \* International Monetary Fund and OXCARE (Oxford University), “Understanding International Commodity Price Fluctuations”, 2013
- \* American Finance Association Annual Meeting, 2012
- \* Energy Finance 2012 – Norwegian University of Science and Technology, Trondheim, 2012
- \* Financial Management Association Annual Meeting, 2011
- \* China International Conference in Finance, Wuhan China, 2011
- \* World Finance Conference, Greece, 2011
- \* 9<sup>th</sup> Corporate Finance Day, SKEMA Business School, France, 2011
- \* Conference on Managerial Compensation, Cardiff Business School and *Journal of Corporate Finance*, Cardiff, Wales, UK, 2010
- \* INFINITI Conference on International Finance 2010, Trinity College, Dublin, Ireland
- \* Summer Research Conference in Finance– 2009, Indian School of Business
- \* Financial Management Association Annual Meeting, 2009
- \* Northern Finance Association Annual Meeting, 2009
- \* 2009 American Accounting Association Midwest Regional Meeting
- \* American Accounting Association FARS 2009 Midyear Meeting
- \* Northern Finance Association Annual Meeting, 2008
- \* Financial Management Association Annual Meeting, 2008
- \* Financial Management Association, European Conference, 2007
- \* Financial Management Association Annual Meeting, 2007
- \* Commodities 2007, sponsored by Birkbeck College (University of London) and the *Journal of Banking and Finance*
- \* 12th International Conference on Computing in Economics and Finance, 2006
- \* 30th Anniversary of the *Journal of Banking and Finance* Conference, 2006
- \* Econometric Society, Winter Meeting, 2005
- \* Midwest Economics Association Fall Meeting, 2004
- \* Financial Management Association Annual Meeting, 2004
- \* XXIX Simposio de Análisis Económico (Spain), 2004

**Program Participation: (Research paper accepted for program or invited as expert panelist) (continued)**

- \* Financial Management Association Annual Meeting, 2003
- \* Financial Management Association Annual Meeting, 2002
- \* Financial Management Association Annual Meeting, 2001
- \* Financial Management Association Annual Meeting, 2000
- \* 2000 FMA European Conference
- \* European Financial Management Association Annual Meeting, 2000
- \* Seventh Annual Global Finance Conference, 2000
- \* Financial Management Association Annual Meeting, 1999
- \* Financial Management Association Annual Meeting, 1998
- \* Second Annual Conference on Real Options, Northwestern University, 1998
- \* Financial Management Association Annual Meeting, 1997
- \* Financial Management Association Annual Meeting, 1996
- \* American Finance Association Annual Meeting, January 1996.
- \* Financial Management Association Annual Meeting, 1995
- \* Chicago Board of Trade Winter Research Seminar, 1994 (Invited)
- \* Financial Management Association Annual Meeting, 1994
- \* Financial Management Association Annual Meeting, 1993
- \* Chicago Board of Trade Spring Research Seminar, 1993 (Invited)
- \* Financial Management Association, 1992
- \* Fourth Annual PACAP Finance Conference, 1992
- \* Western Finance Association, 1992
- \* Chicago Board of Trade Spring Research Seminar, 1992 (Invited)
- \* Financial Management Association, 1990
- \* American Finance Association, December 1987
- \* Financial Management Association, 1987
- \* Western Finance Association, 1986
- \* Fourth Annual Workshop on Experimental Economics, University of Arizona
- \* Financial Management Association, February 1986
- \* Financial Management Association, October 1985
- \* Participant, Conference on "Investment Banking and the Capital Acquisition Process," April 1985, at the University of Rochester (Invited)
- \* Western Finance Association, 1985
- \* Western Finance Association, 1984
- \* Participant, Conference on "The Market for Corporate Control: The Scientific Evidence," April 1983, at the University of Rochester (Invited)
- \* Financial Management Association, 1983
- \* Western Finance Association, 1982
- \* Financial Management Association, 1982
- Session Chair and Discussant for papers presented at various annual meetings such as the American Finance Association, the Western Finance Association, the Financial Management Association, the European Finance Association, the Commodity and Energy Markets Association (CEMA)

**Ad Hoc Referee Work**

*Journal of Financial Economics*  
*Journal of Finance*  
*Review of Financial Studies*  
*Journal of Business*  
*Journal of Monetary Economics*  
*Journal of Financial Intermediation*  
*Journal of Economic Dynamics and Control*  
*Journal of Financial and Quantitative Analysis*  
*Journal of Banking and Finance*  
*Journal of Corporate Finance*  
*Journal of Futures Markets*  
*Energy Economics*  
*Energy Journal*  
*Journal of Commodity Markets*  
*Financial Management*  
*Review of Futures Markets*  
*Review of Quantitative Finance and Accounting*  
*Journal of Economics and Business*  
*Journal of Financial Research*  
*Journal of Behavioral Finance*  
*Pacific Basin Finance Journal*  
*Journal of Accounting, Auditing and Finance*  
*Quarterly Review of Economics and Finance*  
*Financial Review*  
*Quarterly Journal of Business and Economics*  
*International Review of Economics and Finance*

**MEMBERSHIP IN PROFESSIONAL ASSOCIATIONS**

- \* American Finance Association
- \* American Economic Association
- \* The Institute for Operations Research and the Management Sciences (INFORMS)
- \* Western Finance Association
- \* Commodity and Energy Markets Association
- \* Financial Management Association
- \* Global Association of Risk Professionals (GARP)
- \* International Association of Energy Economists
- \* United States Association of Energy Economists

## OTHER PROFESSIONAL EXPERIENCE

Consulting and Expert Witness Engagements

Business Analyst, Exxon Chemical Company, Exxon Corporation, New Jersey, 1974 –1975

U.S. Army ROTC – USAR, Northeastern University, Boston, (Honorable Discharge), 1973

## ADMINISTRATION AND TEACHING

### \* Committees and Administration

#### University of Oklahoma:

Division of Finance Committee A, 2017-2021

Price College of Business Faculty Standards Committee, 2017-2021

Price College of Business Technology Committee, 2017-present

National Environmental Simulation and Testing (NEST) Facility Planning Committee: Academic Research sub-committee, 2017-2021

Sooner Renewable Energy Research Initiative Steering Committee, 2016-present

MBA Curriculum Committee, 2014-2017

Energy Curriculum Committee, 2014-2021

Division of Finance, Doctoral Program and Research Committee/PhD Curriculum Task Force, 2014-present

Division of Finance, Masters and Executive Programs Committee/Curriculum Task Force (Chair), 2014-2018

Division of Finance Faculty Evaluation Committee (Comm. A), 2011-2012, 2016-present

Price College Promotion and Tenure Committee, 1991-1993, 1998-1999, 2006-2007 (Chair), 2010-2011

College of Business Faculty Evaluation Committee (Comm. A), Chair, 1992-1993, 2007-2010

Steering and Oversight Committee – Energy Management Program, at present and various years

Price College of Business Nominating Committee, 2008

Price College Summer Research Grant Review Committee, 1997, 2005-2006

Research Committee, Center for Financial Studies, Price College of Business, 2005- 2010

MBA Finance Course Evaluation Committee, 2006

Director, Division of Finance, 1999 – 2004

Johnston Chair in Finance Search Committee, 1999 – 2004

Director, Center for Financial Studies, 1999 – 2004

Division of Finance Recruiting Committee, various years

Price College Building Committee, 2001 – 2004

\* **Committees and Administration (continued)**

Price College MBA Committee and MBA Strategic Planning Subcommittee, 2001-2004  
 Price Investments Professorship Search Committee, 1997  
 Michael F. Price Library Endowment Committee, 1997 – 1999  
 Division of Finance Ph.D. Program Director, 1990 – 1999  
 College of Business Ph.D. Program Committee, 1990 – 1999  
 Academic Misconduct Board Panel, 1996 (College as well as University Level)  
 College of Business AMOCO BRIC Task Force, 1996  
 University Scholars Selection Committee, 1995  
 College of Business Structure Review Committee, 1993  
 College of Business Masters Program Committee, 1989 – 1992  
 College of Business Nominating Committee, 1991  
 External Faculty Candidate Evaluator for Accounting, Economics, Management, Management Information Systems, and Marketing

\* **Teaching**

Member of the Graduate Faculty, The University of Oklahoma, (1989 – 2021)

*Courses Taught at the University of Oklahoma*

<u>Executive</u>	-	Risk Management and Financial Engineering (Executive MBA in Energy), Corporate Finance and Risk Management (Executive MBA in Energy)
<u>Graduate</u>	-	Corporate Finance Theory (Ph.D.), Introduction to Finance Theory (Ph.D.), Advanced Corporate Finance (MBA), Energy Corporate Finance (MBA), Derivatives Securities and Markets (MBA), Financial Modeling (MBA), Financial Administration of the Firm (MBA), Investments and Portfolio Management (MBA), Student Investment Fund (MBA), Financial Markets and Securities (MBA)
<u>Undergraduate</u>	-	Business Finance, Investments, Capital Budgeting, Advanced Business Finance, Student Investment Fund, Corporate Risk Management
<i>External Teaching</i>	-	Real Options (Masters Level, University of Bologna, Italy)

\* Ph.D. Dissertation Committee Participation at the University of Oklahoma and the University of Iowa: Thesis supervisor and committee member for numerous students (Finance, Economics, Accounting).

## **OTHER ACTIVITIES**

Fly fishing, avid runner, hiking, camping

Volunteer Mentor: Kid's Hope USA

Various church activities (First Baptist Church of Norman, OK)