

THOMAS W. MILLER, JR.

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West Point, MS 39773
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EDUCATION

1992 Ph.D., Finance, University of Washington, Seattle, WA
1979 M.S., Economics, Montana State University, Bozeman, MT
1977 B.S., Economics, Montana State University, Bozeman, MT

CURRENT ACADEMIC APPOINTMENTS

Mississippi State University, Starkville, MS September 2011–Current
Jack R. Lee Chair in Financial Institutions and Consumer Finance

Current Teaching Responsibilities:

Financial Management (Undergraduate Core), Investments (Finance Major Core)
Consumer Finance (Focus: Small-Dollar Credit), Capital Market Theory (Doctoral)

Senior Affiliated Scholar, Mercatus Center at George Mason University, Arlington, VA September, 2015–September 2019
In residence: January–July 2018 (MSU Sabbatical) Visiting Scholar: Summers of 2014 and 2015
Emeritus September, 2019–Current

PREVIOUS ACADEMIC APPOINTMENTS

Saint Louis University, St. Louis, MO
Associate Professor / Professor of Finance July 2003–August 2011
Senior Fellow for Research and Faculty Development September 2008–June 2011
Senior Associate Dean August 2007–August 2008
Associate Dean for Academic Programs July 2004–July 2007

Mississippi State University, Mississippi State, MS July 2009–December 2009
Visiting Scholar (SLU Sabbatical Appointment)

Washington University, St. Louis, MO July 2001–July 2003
Visiting Associate Professor

University of Missouri, Columbia, MO
Associate Professor September 1998–August 2003
Assistant Professor August 1992–August 1998

PREVIOUS ACADEMIC APPOINTMENTS, Cont.

Federal Reserve Bank of St. Louis, St. Louis, MO Visiting Scholar	June 1996
University of Washington, Seattle, WA Instructor	September 1987–July 1992

NON-ACADEMIC EMPLOYMENT

Western Commodities Inc., Billings, MT Account Executive	July 1983–September 1986
Guardian Industries Inc., Northville, MI Financial Analyst	September 1981–July 1983
American Natural Service Co., Detroit, MI Senior Modeling Analyst	July 1980–September 1981
American Natural Resources Co., Detroit, MI Economic Analyst	July 1979–July, 1980

PUBLICATIONS

“Data Obtained with a Novel Approach to Estimate Installment Loan Acquisition Costs,”
(with Ben Lukongo), *Data in Brief* 18, April 2018, pp. 1257–1266.

“Evaluating the Spatial Consequence of Interest Rate Ceiling Using a Spatial
Regime Change Approach, *The American Economist* Vol. 63(2), October 2018, pp. 166–186,
Sage Publishing (with Ben Lukongo).

“Differences in Consumer Credit Choices Made by Banked and Unbanked Mississippians,”
Journal of Law, Economics, and Policy 11.3, Fall 2015, pp. 367–412,
Antonin Scalia Law School George Mason University.

“An Intra-Week Efficiency Analysis of Bookie-Quoted NFL Betting Lines in NYC,”
Journal of Empirical Finance, 24, December 2013, pp. 10–23. (with David Rapach)

“Benchmarking The Performance of Recommended Allocations to Equities, Bonds, and
Cash by International Investment Houses, *Journal of Empirical Finance*, 15, No. 3,
June 2008, pp. 363–582, *Lead Article*. (with Mary M. Bange and Kenneth Khang)

“Estimating Expected Excess Returns Using Historical and Option-Implied Volatility,”
Journal of Financial Research, 29, No. 1, Spring 2006, pp. 95–112. (with Charles J. Corrado)

PUBLICATIONS, Cont.

“The Forecast Quality of CBOE Implied Volatility Indexes, *Journal of Futures Markets*, 25, No. 4, April 2005, pp. 339–373. (with Charles J. Corrado)

“Return Momentum and Global Portfolio Allocations,” *Journal of Empirical Finance*, 11, No. 4, September 2004, pp. 429–459, *Lead Article*. (with Mary M. Bange)

“Directly Measuring Early Exercise Premiums Using American and European S&P 500 Index Options,” *Journal of Futures Markets*, 23, No. 3, March 2003, pp. 287–313. (with Michael Dueker)

“Repricing and Employee Stock Option Valuation,” *Journal of Banking and Finance*, 25, No. 6, June 2001, pp. 1059–1082. (with Charles J. Corrado, Bradford D. Jordan, and John J. Stansfield)

“The Relationship Between Index Option Moneyness and Relative Liquidity,” *Journal of Futures Markets*, 20, No. 10, November 2000, pp. 971–987. (with Cheri Etling)

“Box Spread Arbitrage Profits Following the 1987 Market Crash: Real or Illusory?” *Journal of Financial and Quantitative Analysis*, 32, No. 1, March 1997, pp. 71–90. (with Michael L. Hemler)

“Volatility Without Tears,” *RISK* 9, No. 7, July 1996, pp. 49–52. (with Charles J. Corrado)

“Efficient Option-Implied Volatility Estimators,” *Journal of Futures Markets* 16, No. 3, May 1996, pp. 247–272. (with Charles J. Corrado)

“A Note on a Simple, Accurate Formula to Compute Implied Standard Deviations,” *Journal of Banking and Finance* 20, No. 4, April 1996, pp. 595–603. (with Charles J. Corrado)

“Daily and Intradaily Tests of European Put-Call Parity,” *Journal of Financial and Quantitative Analysis* 30, No. 4, December 1995, pp. 519–539. (with Avraham Kamara)

“Instructional Training for Doctoral Students,” *The Journal of Financial Education* 21 (Fall 1995) pp. 21–28. (with Nola-Jean Bamberry and Lisa Skow)
Abstracted in *Financial Management Collection* 10, No. 1 (Winter 1995)

“The Effect of Futures Trading on the Stability of Standard and Poor’s 500 Returns,” *Journal of Futures Markets* 12, No. 6, December 1992, pp. 645–658. (with Avraham Kamara and Andrew F. Siegel)

CONGRESSIONAL TESTIMONY

“Preserving and Expanding Consumer Access to Credit Products along the Nonbank-Supplied Small-Dollar Loan Landscape,” *House Committee on Financial Services, Subcommittee on Financial Institutions and Consumer Credit*, February 11, 2016.

WORKING PAPERS

“An Overview of Small-Dollar Credit Markets and Related Research” (with Brandon Bolen and Gregory Elliehausen), *Under Revision for Resubmission to Economic Inquiry*

“Measuring the Consequences of a Binding Interest Rate Cap,” (with Onyumbé (Ben) Enumbé Lukongo), *Under Revision for Resubmission to Journal of Financial Research*

“Explaining and Predicting Mutual Fund Performance Using Measures Related to Foresight, Active Management, and Opportunity,” (with Ken Khang), *Under Revision*.

“International Evidence on the Impact of Macroprudential Policies on Bank Risk Taking and Systemic Risk,” (with Alvaro Taboada and Wenqing Gao)
Under Revision for Resubmission to Journal of Financial Intermediation.

(with Todd Zywicki).

RESEARCH IN PROGRESS

“Credit Availability in Arkansas,” (with Gregory Elliehausen and Simona Hannon)

”How Can Changes in State Laws Decrease the Usage of Payday Loans but Allow for Consumer Choice?” (with Todd Zywicki).

OUTREACH PUBLICATIONS

“What is a Derivative Security?” *Economy Watch* 1(3), Mississippi State University, Fall 2009.

“Feasibility of Ethanol from Grain in Montana,” *Montana Business Quarterly*, Summer 1978.
Also: Research Report 118, Montana Agricultural Experiment Station, January 1978.
(with Richard L. Stroup).

CONFERENCE PROCEEDINGS

“Neural Networks for Options Valuation,” in *Intelligent Engineering Systems Through Artificial Neural Networks* Volume 12, Cihan H. Dagli, Anna L. Buczak, Joydeep Ghosh, Mark J. Embrechts, Okan Ersoy, and Stephen W. Kercel, Co-Editors. ASME Press, New York, 2002. (With C.S. Lin and I.C. Wu)

OPINION ARTICLES

Righting a Flawed Payday Loans Rule, *Real Clear Policy*, February 2019
O%: The Correct Corporate Tax Rate, *The Hill*, December 2018
Are Credit Cards Becoming Obsolete? No., *The Wall Street Journal*, March 2018
Poverty and Payday Lending in Mississippi, *The Bridge*, Mercatus Center, February 2018
Violet Needs a Loan, Long-Form Essay, *Mercatus Center*, November, 2017
Congress Must Heel Rogue Financial Watchdog, *The Hill*, October, 2017.
The Importance of Competition, Even in the "Small-Dollar" Loan Industry,
Investor's Business Daily, November 2016
The Demonization of 36 Percent APR, *US News and World Report*, June 2016
Googles Decision on Payday Loans Defies Logic, *InsideSources*, May 2016
Credit Insurance is Your Peace of Mind, *Real Clear Markets*, October 2015
Why a 36% Rate Cap is too Low for Small-Dollar Loans, *American Banker*, August 2015
Community College Should Not Be Free, *US News and World Report*, January 2015
Choosing to be Unbanked, *McClatchy-Tribune*, June 2014

MEDIA

"Violet Needs a Loan," (Long-Form Essay), Mercatus Center Publication (with Ben Klutsey, Sloane Shearman, and Vera Soliman). November, 2017.
<https://www.mercatus.org/essays/violet-needs-a-loan>

BOOKS

How do Small-Dollar Nonbank Loans Work? The Mercatus Center
Online at: mercatus.org/publications/how-do-small-dollar-nonbank-loans-work

Trophy Man: A Junior Golfers Inside Out Guide for Building Their Own Success Story,
2014, (with V.J. Trolie)

Castles Made of Sand: An Inside Out Guide to Parenting Junior Golfers,
2013, (with V.J. Trolie)

BOOK CHAPTERS

“The Small-Dollar Loan Landscape in Mississippi: Products, Regulations, Examples, and Research Findings on Interest Rate Caps,” in *Promoting Prosperity in Mississippi*, Brandon Cline, Russell Sobel, and Claudia Williamson, eds., Institute for Market Studies, Mississippi State University, 2018.

“Examining Arguments Made by Interest Rate Cap Advocates,” in *Reframing Financial Regulation: Enhancing Stability and Protecting Consumers*, Hester Peirce and Benjamin Klutsey, eds., Mercatus Center at George Mason University, Arlington, VA, 2016 pp. 342–387, (with Harold Black)

“Simple Formulas to Compute Accurate Implied Standard Deviations,” in *Volatility in the Capital Markets: State of the Art Techniques for Modeling, Managing and Trading Volatility*, Israel Nelken, ed., Glenlake Publishing Company, Ltd., Chicago, IL, 1997, pp. 7180. (with Charles Corrado)

TEXTBOOKS

“Fundamentals of Investments: Valuation and Management, 8th Ed. (with Brad Jordan and Steve Dolvin), McGraw-Hill-Irwin, 2017, ISBN: 978-1260109436, (in print: March 2017).

PowerPoint Slides to Accompany “Fundamentals of Investments: Valuation and Management,” 8th Ed., by Bradford Jordan, Tom Miller, and Steve Dolvin, McGraw-Hill-Irwin, 2017.

Instructor’s Manual to Accompany “Fundamentals of Investments: Valuation and Management,” 4th Ed. by Bradford Jordan and Tom Miller, McGraw-Hill-Irwin, 2006.

“Derivatives: Valuation and Risk Management,” Oxford University Press, 2003, ISBN: 0195114701. (With David Dubofsky)

TV AND RADIO INTERVIEWS

WWTC, AM 1280, Minneapolis, MN, February 2018
(Topic: Recent Stock Market Volatility)

“Dividends Show,” MSU College of Business, August 2016
(Topic: Small-Dollar Loans)

“Opening Bell Show,” WGN Radio, June 2016, (Topic: Payday Lending)

Advisors Option 31: Performance of Options-Based Investment Strategies
(www.theoptionsinsider.com/advisors-option-31), PODCAST, June 2014

INVITED ACADEMIC PRESENTATIONS

“Empirical Tests of State-Imposed Regulation of the Payday Loan Market,”
DeVoe L. Moore Center, Florida State University, October 2019

“Some Consequences of the Binding Constitutional Interest Rate Cap in the State of
Arkansas,” Florida Gulf Coast University, Department of Economics and Finance, October 2016

“The Performance of Options-Based Investment Strategies: Evidence for Individual Stocks
During 2003–2013,” Louisiana State University, Department of Finance, October 2014

“Separating Portfolio Performance into Opportunity, Foresight, and Active Management Risk,”
Department of Agricultural Economics, Mississippi State University,
Mississippi State, MS, November 2011

“The Performance of Value Line Option Recommendations,”
University of Notre Dame, November 2009

“Measuring The Effects of Foresight, Commitment, and Opportunity on
Portfolio Performance,” University of Louisville, October 2009;
University of Mississippi, September 2009

“The Effect of Foresight and Commitment on Portfolio Performance,”
Mississippi State University, February, 2008

“The Performance of Global Portfolio Recommendations,”
University of Kansas, April 2004;
Northern Illinois University, December 2003;
Saint Louis University, October 2003

“Return Momentum and Global Portfolio Allocations,”
Saint Louis University, November 2002

“Estimating Expected Excess Returns Using Historical and Option-Implied Volatility,”
Federal Reserve Bank of Atlanta, February 2001

“Estimating Expected Excess Returns Using Historical and Option-Implied Volatility,”
Deutsche Asset Management, December 2000

“Estimating Expected Excess Returns Using Historical and Option-Implied Volatility,”
University of South Carolina, September 2000

“A Futures and Options Trading Simulation,” Session: Technology-Enhanced Active
Learning, *Teaching, Technology, and Active Learning in Business and Economics*,
University of Notre Dame, March 1999.

INVITED ACADEMIC PRESENTATIONS, Cont.

“Repricing and Employee Stock Option Valuation,” University of Oregon, March 1998

“The Effects of Differential Liquidity, Non-Contemporaneous Quotes, and Transaction Prices on the Direct Measurement of the Early Exercise Premium in S&P 500 Index Options,” Federal Reserve Bank of St. Louis, June 1996

“The Impact of Cross-Market Information on the Profitability of Box Spreads,” Mississippi State University, April, 1994

“Liquidity and Arbitrage Pricing: Daily and Intradaily Tests of European Put-Call Parity,” Montana State University, April 1993

“Liquidity and Arbitrage Pricing: Daily and Intradaily Tests of European Put-Call Parity,” Federal Reserve Bank of Kansas City, November 1992

RECENT CONFERENCE PRESENTATIONS

Panelist on: “Serving Everyday America: Products and Services for the Non-Prime Market,” LEND360, Dallas, TX. September 2019

Panelist on: “Advancing Economic Opportunity through Regulatory Reform,” Center for Growth and Opportunity, Utah State University, Logan, UT. September 2018

Panel Discussion: Small Dollar Loans. What are They Good For? The Association of Private Enterprise Education, Nassau, Bahamas, April 2019 (Moderator and Presenter)

Panel Discussion: Issues Along the Small-Dollar Loan Landscape, Southern Finance Association, NC, November 2018 (Moderator and Presenter)

“A Natural Experiment to Measure the Effects of a Binding Interest Rate Cap,” Southern Finance Association, Key West, FL. November 2017

“The Effects on Consumers from State-Imposed Regulations on the Payday Loan Market,” The Association of Private Enterprise Education, Maui, HI. April 2017

“Some Consequences of the Binding Interest Rate Cap in the State of Arkansas,” Consumer Credit Symposium, Mississippi State University, Starkville, MS. December 2016

“Lessons from Free Markets in Payday Loans,” The Association of Private Enterprise Education, Las Vegas, NV, April 2016

“The Consequences of Interest Rate Caps,” The Association of Private Enterprise Education, Cancun, Quintana Roo, Mexico, April 2015

RECENT CONFERENCE PRESENTATIONS, Cont.

“The Effects of Public versus Private Ownership on Foreclosure Liquidation,” Annual Meeting, American Real Estate and Urban Economics Association, Washington, DC, May 2014

“The Consequences of the Constitutional Interest Rate Cap in the State of Arkansas,” The Association of Private Enterprise Education, Las Vegas, NV April 2014

“The Performance of Professional Market Timers: Evidence from the NAAIM Survey of Manager Sentiment,” Midwest Finance Association Annual Conference, Orlando, FL, March 2014

“A Survey of Mississippians Regarding Some Aspects of Consumer Credit,” The Association of Private Enterprise Education, Maui, HI, April 2013

“Efficiency Implications of the Inter-Week Evolution of Three Sequential NFL Betting Lines,” 14th International Conference on Gambling and Risk Taking, Stateline, NV, May 2009

INVITED PRESENTATIONS

Point Counter Point, “Affordable Small Dollar Credit, American Financial Services Association (AFSA) Law and Compliance Symposium, March 2019

“A Review of Current Studies and Some Remaining Research Questions in Four Small-Dollar Credit Markets,” *Consumer Protection Economics Symposium*, Federal Trade Commission, Washington, D.C., December 7, 2018

(Re)Defining Consumer Protection in American, *Consumer’s Research*, Panelist, Capitol Visitor Center, Washington, D.C., November 29, 2018

“Some Information on the Non-bank Supplied Small Dollar Loan Landscape,” United States Department of the Treasury, Washington, D.C., March 2018

“Careers in Finance,” Municipal Forum of New York’s Urban Leadership Fellows, Washington, D.C. July 14, 2017

“Financial Economics and Valuation,” Advanced Economics Institute for Judges, Law and Economics Center, George Mason University, Park City, UT, June 2017

“Access to Being a Leader,” Tower Loan University, First Tower, Starkville, MS, January 2019 (Also in 2017, 2016, 2015, 2014, 2013, 2012)

INVITED PRESENTATIONS, Cont.

“Some Consequences of the Binding Interest Rate Cap in the State of Arkansas,”
Consumer Credit Symposium, Mississippi State University, Starkville, MS, December 2016

“Financial Economics,” Twelfth Annual Meeting of the American College of Business Court Judges, Law and Economics Center, George Mason University, Atlanta, GA, December 2016

“Careers in Finance,” Municipal Forum of New York’s Urban Leadership Fellows,
Fellows Rayburn Senate Building, Washington, D.C., July 2016

“The Effect of a 36% Annual Interest Rate Cap on Borrowers Who Use Small Dollar
Installment Loans,” American Legislative Economic Council, Indianapolis, IN, July 2016

“The Current Regulatory Environment, Panelist and Moderator, National Installment
Lenders Conference, Washington, D.C., June 2016

“Today’s Effects of a 36% APR,” NACCA/AFSA Joint State Government Affairs and
and Legal Issues Forum, June, Minneapolis, MN, June 2016

“Recent Research on Economics of Consumer Credit and its Regulation,” Sixth
Annual Public Policy Institute on Financial Services Regulation, Law and
Economics Center, George Mason University, Arlington, VA, June 2016

“Reflections on 100th Anniversary of the Uniform Small Loans Law,” Sixth
Annual Public Policy Institute on Financial Services Regulation, Law and
Economics Center, George Mason University, Arlington, VA, June 2016

“Free Market Lessons from the Small Dollar Loan Space,” On the Horizon,
nonPRIME 101 Conference, Tampa, FL, May 2016

“The Small Dollar Loan Landscape,” Financial Markets Regulation Symposium,
Sponsors: Institute for Humane Studies and Mercatus Center at George Mason
University, January, San Francisco, CA, January, 2016

“Is 36% APR Truly Effective Legislation?” National Black Caucus of State
Legislators (NBCSL), Sponsor: National Installment Lending Association,
Los Angeles, CA, December 2015

“Leadership,” Tower Loan Leadership Summit, Sponsor: First Tower,
September, Jackson, MS, September 2015

INVITED PRESENTATIONS, Cont.

“The Consequences of the Constitutional Interest Rate Cap in the State of Arkansas,”
Cato Institute Seminar Series, Washington, D.C., August 2015

“The Small Dollar Loan Landscape,” Mercatus Center Lecture Series,
Arlington, VA, June 2015

“The Harmful Nature of a 36% Interest Rate Cap,” to Staffers, Offices of Senator
Thad Cochran (R-MS), Senate Office Building, Organizer: Mercatus Center at George
Mason University, Washington, D.C., June 2015

“Bias: Words and Worldviews Matter,” National Organization of Black Elected
Legislators (NOBEL), Sponsor: National Installment Lending Association,
June, San Diego, CA, June 2015

Panelist, “Financing Innovation and Economic Growth,” on Financing the Future:
The Role of Financial System in Fostering Economic Growth, Sponsor: Mercatus
Center at George Mason University, Washington, D.C., June 2015

“Consumer Credit Choices for Banked and Unbanked Mississippians,” Eleventh
Annual Symposium of the Journal of Law, Economics, and Policy: A Symposium on
Consumer Credit and the American Economy, Sponsor: Law and Economics Center,
George Mason University, Arlington, VA, November 2014

“Interest Rate Caps,” Luncheon for U.S. Congressional Staff Members and Senate
Banking Committee Staff Members, Organizer: Mercatus Center at George Mason
University, Washington, D.C., June 2014

“The Small Dollar Loan Landscape,” National Organization of Black Elected
Legislators (NOBEL), Sponsor: National Installment Lending Association,
Biloxi, MS, June 2014

Moderator, “The Future of Small Dollar Credit,” 16TH AFSA State Government Affairs
and Legal Issues Forum, Sponsor: American Financial Services Association,
Albuquerque, NM, June 2014

“The Consequences of the Constitutional Interest Rate Cap in the State of Arkansas,”
Mercatus Center Seminar Series, Mercatus Center, Arlington, VA, June 2014

“The Effects of Public versus Private Ownership on Foreclosure Liquidation,” Mercatus
Center Seminar Series, Mercatus Center, Arlington, VA, May 2014

INVITED PRESENTATIONS, Cont.

“Consumer Credit Options: Comparing Payday Loans and Installment Loans,”
to the National Caucus of Black State Legislators, Sponsor: National Installment
Lenders Association, December, Memphis, TN, December 2013

“The High Cost of Online Installment Loans from Sovereign Nations within the U.S.,
Presentation, Sponsor: Mississippi Consumer Finance Association, Destin, FL, July 2013

“The Differences Between an Installment Loan and a Payday Loan,” Symposium on
Faith and Economic Empowerment, at the National Baptist Convention USA,
Presentation Sponsor: Stand Up Missouri, June, St. Louis, MO, June 2013

INVITED PARTICIPATION

Global Derivatives Symposium, Vanderbilt University, March 2013

Chicago Trading Company Outreach Day, March 2012

Chicago Board of Trade, 22st Annual Spring Research Seminar May 1997;

21st Annual Fall Research Seminar, December 1996; 20th Annual Spring Research
Seminar, May 1996; 19th Annual Spring Research Seminar, May 1995

CBOT/Rice University Fall Research Seminar Dec. 1995, Houston, TX

RESEARCH AWARDS

2006 Award for Best Paper in The Journal of Financial Research for “Estimating
Expected Excess Returns Using Historical and Option-Implied Volatility,”
(with Charles J. Corrado)

2004 Biennial Award of the Journal of Empirical Finance for “Return
Momentum and Global Portfolio Allocations,” (with Mary M. Bange)

2003 Sydney Futures Exchange award for the Best Paper on Financial Derivatives,
2003 Australasian Finance and Banking Conference, Sydney, for “The Forecast
Quality of CBOE Implied Volatility Indexes, (with Charles J. Corrado)

1997 Harry Hall Trice Faculty Research Award, MU College of B&PA

1997 MWFA Best Paper in Futures and Options, Chicago Board of Trade

1996 Harry Hall Trice Faculty Research Award, MU College of B&PA

1993 FMA Best Paper in Innovations in Teaching Finance, Harper-Collins

TEACHING AWARDS

2004	Outstanding Undergraduate Teacher of the Year, Saint Louis University
1999	Finance Professor–Graduating Seniors, University of Missouri
1998	Most Outstanding Junior Faculty Teaching Award–University of Missouri
1998	Citation of Merit for Outstanding Achievement in Education–University of Missouri
1998	Outstanding Finance Professor–Graduating Seniors, University of Missouri
1996	William T. Kemper Fellowship for Teaching Excellence–University of Missouri
1996	Faculty Member of the Year, B&PA Alumni Association–Kansas City
1996	Faculty Member of the Year, B&PA Student Council
1995	O’Brien Excellence in Teaching Award–College of Business
1995	MBA Association Professor of the Year–College of Business
1995	Excellence in Teaching Award–Department of Finance
1994, 1993	Finalist, B&PA Student Council Faculty Member of the Year
1993	Finalist, O’Brien Excellence in Teaching Award–College of Business
1993	Excellence in Teaching Award–Department of Finance

OTHER HONORS

2007	Employee Spotlight Award, Saint Louis University
1995	Alpha Kappa Psi, Upsilon Chapter, University of Missouri
1992	Beta Gamma Sigma, University of Washington

EXECUTIVE TEACHING

2003	Risk Management, Washington University in Saint Louis
2003	Investments, Washington University in Saint Louis

INTERNATIONAL TEACHING

2009	Financial Management, ISEG MBA Program, Paris, France
2001, 2000	Investments, CIMBA Undergraduate Program, Paderno del Grappa, Italy
1999	International Finance, CIMBA Undergraduate Program, Lido de Jesolo, Italy

TEAM TEACHING

2006—2011	MBA 628, Integrated Decision Making, Saint Louis University
1997—2000	Finance Module, Contemporary Business Practices, University of Missouri

SERVICE, Partial

Consumer Financial Protection Bureau

September 2019 Academic Research Council
(Appointment from September 2019 to September 2021)

July 2019 Invited to serve on the Scientific Committee for the CFPB's
Fourth Research Conference on Consumer Finance

Manuscript Reviewer

Journal of Financial and Quantitative Analysis	Journal of Futures Markets
Journal of Financial Research	Journal of Economics and Business
Financial Management	Financial Review
Mercatus Center	Center for Growth and Opportunity

College of Business, Mississippi State University

2012—Current	Member, Dean's Advisory Committee
2011—Current	Member, Strategic Planning Committee
2011, 2016	Chair, Finance Search Committee
2016—Current	Co-Chair, Dissertation Committee, Wenqing Gao

John Cook School of Business, Saint Louis University

2006—2008	Member and Chair, PhD Steering Committee
2004—2008	Member and Chair, Graduate Board of Studies
2004—2009	Member, Executive Committee
2004	Chapter Advisor, Alpha Kappa Psi

Department of Finance, University of Missouri, Completed Dissertation Committees

Scott Beyer (Chair)	Do-Sub Jung (Chair)	I. C. Wu (E.E., Co-Chair)	Cheri Etling (Chair)
Kent Ragan	Tie Su	Hongshik Kim	Suresh Belliraj
John Stansfield	David Kuipers	Wendy Guo	

University of Washington

1989—1992 GPSS Representative, Intercollegiate Athletic Advisory Committee
GPSS Representative, Athletic Facilities Use Committee

CONSULTING ACTIVITY

- 2016 Expert witness report concerning installment lending
- 2003 Expert witness report concerning futures options trading
- 2002 Expert witness report on the valuation of a commodity trading firm
- 2000 Expert witness report on the valuation of a commodity trading firm
- 1999 Expert witness report and testimony on the value of employee stock options

PROFESSIONAL AFFILIATIONS

American Finance Association
American Economics Association
Financial Management Association
Western Finance Association
Western Economics Association
Beta Gamma Sigma
Alpha Kappa Psi

OTHER AFFILIATIONS

Jazz Education Network
North American Saxophone Alliance

MUSIC ACTIVITY AND PERFORMANCE

- 2012–Current Starkville Community Band
- 2019 Aebersold Summer Jazz Workshop
- 2014 Aebersold Summer Jazz Workshop
- 2013 Aebersold Summer Jazz Workshop
- 2010-2015, 2017 Saint Louis University Billiken Band
- 2011 Aebersold Jazz Improvisation Workshop
- 2011 UMSL Combo/Improv Jazz Camp
- 2010 UMSL Warren Bellis Clarinet and Saxophone Festival

PERSONAL

Married, with one adult son and daughter-in-law. Interests include golf, American Saddlebred horses, and playing tenor saxophone. Health: Excellent.