<u>Rohan Anthony Christie-David</u>
Associate Professor of Finance (with Tenure)
Dept. of Finance, College of Business,
University of Louisville

Professional Vita

Department of Finance
College of Business, Room 252
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(I) Education

Ph.D. University of South Carolina
Major: Finance
Coursework GPA 4.0 every semester except one

MBA. Wake Forest University
Charles H. Babcock Tuition Scholarship Award
Graduated with Distinction (Top 10%)

ACIB. The Chartered Institute of Bankers (London)
Letter of Commendation from the CIB for academic excellence
Graduated in Top 5%

(II) Introductory Information

Research Interests
Market Microstructure, Derivatives, Information, Financial Theory, Econometrics.

Teaching Interests
Investments, Derivatives, Corporate Finance
Instruction using the Case Method (if warranted).

Citizenship
U.S. Citizen

Courses taught:
Finance Theory Seminar I and II[GG]
Investment Analysis/Portfolio Management [UG]
Options and Futures [G/UG]
Business/Corporate Finance [G (incl. Case Method) / UG (incl. Case Method)]
Money, Banking and Capital Markets [G/UG]
Advanced Corporate Finance [UG (Case Method)]

UG= Undergraduate, G=Graduate (MBA), GG=Graduate (Doctoral)

Teaching experience 1994-present. Among highest-ranked instructors at all schools taught at.

(III) Previous Position

Max P. Watson Endowed Professor,
College of Business and Administration,
Louisiana Tech University,
Ruston, Louisiana 71270

(IV) Professional Service.

Speaking Engagements
Guest Speaker at the Mississippi Business Reporters Seminar, November 1998, Hattiesburg, MS.
Guest Speaker at Mississippi Business Open, November 1997, Jackson, MS.
Guest Speaker at the South Dakota Bankers Seminar for College-bound students, 1996, 1997

Reviewing of Manuscripts
Ad-hoc Reviewer for the
Journal of Banking and Finance
Journal of Financial Research
Journal of Futures Markets
Journal of International Money and Finance
Financial Review
Journal of Economics and Business
Journal of Economics and Finance

Reviewing of Books
"Analysis of Financial Time Series," Ruey S. Tsay, Wiley Publishers, New York, NY, for the *Journal of Financial Research*.

"Time Series: Applications to Finance," Ngai Hang Chan, Wiley Publishers, New York, NY, for the *Journal of Financial Research*.

Membership in Professional Associations
1. American Finance Association
2. American Statistical Association
3. Econometric Society

(V) Publications

Selected Publications
"Competitive Inventory Management in Treasury Markets," co-authored with Arjun Chatrath, Kiseop Lee, and William T. Moore, *Journal of Banking and Finance,* Forthcoming.

"How Potent are News Reversals?: Evidence from the Futures Markets," co-authored with Arjun Chatrath and Kiseop Lee, *Journal of Futures Markets,* Forthcoming.

"Deregulation, News Releases, and Price Discovery," co-authored with Manfen Wang and William T. Moore, *Journal of Regulatory Economics,* Vol 31, 2007, 289-312.

"The Macroeconomic News Cycle and Uncertainty Resolution," co-authored with Arjun Chatrath and William T. Moore, *Journal of Business,* Vol 79, 2006, 2633-2657.

"What Puts the Convenience in Convenience Yields," co-authored with Bahram Adrangi, Arjun Chatrath, and William T. Moore, *Review of Futures Markets,* Vol 15, 2006, 201-227.

> This manuscript, "What Puts the Convenience in Convenience Yields," was presented at the *Financial Management Association (FMA) Conference,* October 2005, Chicago, Ill, and won an *award* at the meetings (runner-up in category *Risk Management*).

“Futures Expiration, Contract Switching, and Price Discovery,” co-authored with Arjun Chatrath, *Journal of Derivatives*, Vol 12(2004), 58-72.

“The Effects of Unanticipated Macroeconomic News on Debt Markets,” co-authored with Mukesh Chaudhry, and James T. Lindley, *Journal of Financial Research*, Vol. 26 (2003), pp 319-339.

“Index Futures Leadership, Basis Behavior, Trader Selectivity,” co-authored with Arjun Chatrath, K. Dhanda, and Timothy Koch, *Journal of Futures Markets*, Vol. 22 (2002), pp 649-677.

“News Releases, Market Integration, and Market Leadership,” co-authored with Mukesh Chaudhry and Walayet Khan, *Journal of Financial Research*, Vol. 25 (2002), pp 223-245.

“Coskewness and Cokurtosis in Futures Markets,” co-authored with Mukesh Chaudhry, *Journal of Empirical Finance*, Vol. 8 (2001), pp 55-81.

“The Responses of Interest-Rate Spreads to Information Releases,” co-authored with Raj Aggarwal, Timothy Koch, and Mukesh Chaudhry, *Review of Quantitative Finance and Accounting.* Vol. 16 (2001), pp 345-368.

“The Risk of Foreign Currency Contingent Claims at US Commercial Banks,” co-authored with Mukesh Chaudhry, Timothy Koch, and Alan Reichert, *Journal of Banking & Finance,* Vol. 24 (2000), pp 1399-1417. Lead Article.

“January Anomalies: Implications for the Market’s Incorporation of News,” co-authored with Mukesh Chaudhry, *The Financial Review*, Vol. 35 (2000), pp 79-96.

“Price Dynamics and Information Flows in Strategically-Linked Debt Markets: The NOB & MOB Constituents,” co-authored with Arjun Chatrath and Mukesh Chaudhry, *The Journal of Business, Finance, and Accounting.* Vol. 27 (2000), pp 1003-1025.

“Do Macroeconomic News Releases Impact Gold and Silver Prices?,” co-authored with Timothy Koch and Mukesh Chaudhry, *Journal of Economics and Business,* Vol. 52 (2000), pp 405-421.

“Liquidity and Maturity Effects Around News Releases,” co-authored with Mukesh Chaudhry, *Journal of Financial Research*, Vol. 22 (1999), pp 47-67.

“Price Discovery in Strategically-Linked Markets: The TED Spread and its Constituents,” co-authored with Arjun Chatrath and Mukesh Chaudhry, *The Journal of Derivatives,* Vol. 6 (1999), pp 77-87.

“Long-term Structural Price Relationships in Real Estate Markets,” co-authored with W. H. Sackley and Mukesh Chaudhry, *Journal of Real Estate Research,* Vol. 18 (1999), pp 335-354.

“Long-term Structural Price Relationships in Futures Markets,” co-authored with Mukesh Chaudhry, *Journal of Derivatives*, Vol. 5 (1998), pp 45-59.

“The Impact of Market Specific Public Information on Return Variance in an Illiquid Market,” co-authored with Timothy W. Koch, *Journal of Futures Markets,* Vol. 17, No.8, December (1997), pp 887-908.

Other Publications

"Currency Futures, News Releases, and Uncertainty Resolution," co-authored with Mukesh Chaudhry, *Global Finance Journal*, Vol. 11 (2000), pp 109-127.

> This manuscript was judged the <u>*best paper*</u> in the category *Currency Issues* at the *Global Finance Conference* held in Mexico City, Mexico in April 1998.

"Improper Trading and Market Effects: An Analysis of the Treasury Bond Futures Market on October 22, 1992," co-authored with Timothy W.Koch and Mukesh Chaudhry, *Financial Practice and Education* Vol. 10 (2000), pp 17-28.

"Price Discovery in Strategically-Linked Markets: The Case of the Gold-Silver Spread," co-authored with Bahram Adrangi and Arjun Chatrath, *Applied Financial Economics*, Vol.10 (2000), pp 227-234.

"Foreign Currency Exposure and the Hedging Possibilities for Pension Funds," co-authored with W. H. Sackley and Mukesh Chaudhry, *Managerial Finance*, Vol. 24 (1998), pp 1-15. Lead Article.

Papers Presented at Conferences

"How Potent are News Reversals?: Evidence from the Futures Markets," co-authored with Arjun Chatrath and Kiseop Lee, presented at the *American Statistical Association Meetings,* August 2008, Denver, Colorado.

"Market Microstructure, Information Flows, and Inventory Management in Treasury Markets," co-authored with Arjun Chatrath, Kiseop Lee, and William T. Moore, presented at the *American Statistical Association Meetings*, July-August 2007, Salt lake City Utah.

"What Puts the Convenience in Convenience Yields," co-authored with Bahram Adrangi, Arjun Chatrath, and William T. Moore, presented at the *Financial Management Association Conference*, October 2005, Chicago, Ill. This paper won an *award* at the meetings (runner-up in category Risk Management).

"Testing the Effectiveness of Deregulation: A Market-based Approach," co-authored with Margaret Chen and William T. Moore, presented at the *Financial Management Association Conference*, October 2004, New Orleans, La.

"Macroeconomic News Releases, Uncertainty Resolution, and Intra-Monthly Patterns in Returns," co-authored with Arjun Chatrath and William T. Moore, presented at the *Financial Management Association Conference*, October 2003, Denver, Co.

"Survival Analysis of Internet Companies: An Application of the Hazard Model," co-authored with Khaled Elkhal and Jim Cochran, at the *Southern Finance Association Conference*, November 2003, Charleston, SC.

"The Effects of Unanticipated Macroeconomic News on Debt Markets," co-authored with Mukesh Chaudhry, and James T. Lindley, presented at the *Financial Management Association Conference*, October 2002, San Antonio, TX.

"Stock Futures Leadership: Information Effects or Trader Selectivity," co-authored with Arjun

Chatrath, K. Dhanda, and Timothy Koch, presented at the *Financial Management Association Conference,* October 2001, Toronto, Canada.

"Coskewness and Cokurtosis in Futures Markets," co-authored with Mukesh Chaudhry, presented at the *Financial Management Association Conference*, October 2000, Seattle, WA.

"The Behavior of Interest-Rate Spreads Around Information Releases," co-authored with Raj Aggarwal, Timothy Koch, and Mukesh Chaudhry, presented at the *Southern Finance Association Meetings,* November 2000, Savannah, GA.

"The Announcement Puzzle," co-authored with Mukesh Chaudhry, presented at the *Financial Management Association Conference,* October 1999, Orlando, FL.

"News Releases, Market Leadership, Bund, Gilt, and Bond Trading," co-authored with Mukesh Chaudhry and Walayet Khan, presented at the *Financial Management Association Conference*, October 1999, Orlando, FL.

"Long-term Price Relationships in Real Estate Markets," co-authored with W. H. Sackley and Mukesh Chaudhry, presented at the *Financial Management Association Conference*, October 1998, Chicago, IL.

"The Behavior of Interest-Rate Spreads Around News Releases," co-authored with Raj Aggarwal, Timothy Koch, and Mukesh Chaudhry, presented at the *Financial Management Association Conference*, October 1998, Chicago, IL.

"Price Discovery in Strategically-Linked Markets: The Case of the Gold-Silver Spread," co-authored with Bahram Adrangi and Arjun Chatrath, presented at the *Financial Management Association Conference*, October 1998, Chicago, IL.

"Long-term Structural Price Relationships in South-East Asian and Other Currency Markets," co-authored with Mukesh Chaudhry, presented at the *South Asian Issues Conference*, August 1998, Chennai, India, and at the *South Dakota International Conference*, October 1998, Rapid City, SD.

"Do Macroeconomic News Releases Impact Gold and Silver Returns?, " co-authored with Timothy Koch and Mukesh Chaudhry presented at the *Eastern Finance Association Conference*, April 1998, Williamsburg, VA.

"Currency Futures, News Releases, and Uncertainty Resolution," co-authored with Mukesh Chaudhry, presented at the *Global Finance Association Conference*, April 1998, Mexico City, Mexico. This manuscript was judged the <u>*best paper*</u> in the category *Currency Issues* at the *Global Finance Conference* held in Mexico City, Mexico in April 1998.

"Price Dynamics and Information Flows in Strategically-Linked Debt Markets: The NOB & MOB Constituents," co-authored with Arjun Chatrath and Mukesh Chaudhry, presented at the *Southwestern Finance Association Conference*, March 1998, Dallas, TX.

"Long-term Structural Price Relationships in Futures Markets," co-authored with Mukesh Chaudhry, presented at the *Midwest Finance Association Conference,* March 1998, Chicago, IL.

"The Wealth Effects of Acquisitions by Regulated Firms: The Case of Utilities," co-authored with Bruce Niendorf, presented at the *Financial Management Association Conference*, October 1997, Honolulu, Hawaii.

"Liquidity and Maturity Effects Around News Announcements," co-authored with Mukesh Chaudhry, presented at the *Financial Management Association Conference*, October 1997, Honolulu, Hawaii.

"Improper Trading, Variance, and Profitability," co-authored with Timothy W.Koch and Mukesh Chaudhry, presented at the *Eastern Finance Association Conference*, April 1997, Panama City, FL.

"The Role of Systematic Skewness in Portfolio Selection," co-authored with Mukesh Chaudhry, presented at the *Midwest Finance Association Conference,* March 1997, Kansas City, MO.

"Market Response to Foreign Currency Contingent Claims of US Commercial Banks, " co-authored with Mukesh Chaudhry, Timothy Koch, and Alan Reichert, presented at the *Financial Management Association Conference,* October 1996, New Orleans, LA.

"The Impact of Market Specific Information on Return Variance in an Illiquid Market," co-authored with Timothy W. Koch, presented at the presented at the *Financial Management Association Conference,* October 1995, New York, NY.

Chair Conference Sessions
Chair Session #084 Information and Volatility, *Financial Management Association Conference*, October 1997, Honolulu, Hawaii.

Chair, Dissertation Committees

1. Khaled Elkhal (graduated Winter 2002-03). Dissertation title "Survival Analysis of Internet Companies: An Application of the Hazard Model".

2. Manfen Wang (graduated Spring 2003). Dissertation title "Testing the Effectiveness of Deregulation: A Market-based Approach".

Member, Dissertation Committee
1. Debra Hunter.

Software Programs
Proficient in the use of SAS, Mathematica, RATS, Shazam, Stata, Scientific Workplace.

(VI) University Service (U. of Louisville)
Research Committee
MBA Committee
