

Curriculum Vitae

FREDERICK W. SIEGEL

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Education

B.A., Wabash College, cum laude, 1967, major: mathematics minor: economics
M.A., Northwestern University, mathematics, 1970, major fields: analysis, probability theory
Ph.D., University of Illinois at Urbana-Champaign, economics, 1974
Major fields: econometrics, monetary economics
Dissertation topic: "A Mean Variance Skewness Model of Security Demand"

Teaching Experience

1980- Associate Professor of Finance, University of Louisville
1977-80 Assistant Professor of Finance, University of Louisville
Courses taught:
Corporate Finance Capital Budgeting
Financial Statement Analysis Financial Markets and Institutions
Cash Management Banking and Financial Administration
Business Statistics Equine Financial Management
Finance in Germany and Europe International Finance
Business Finance (MBA) Cash and Working Capital Management (MBA)
Financial Management (MBA) Financial Institutions and Capital Markets (MBA)
Corporate Financial Policy (MBA) Management of Financial Institutions (MBA)
Financial Strategy (MBA)

1974-77 Assistant Professor of Finance, Ball State University
Courses taught: Business Statistics (MBA)
Money and Banking Consumer, Business, and Public Finance
Principles of Finance Capital Management

1972-74 Instructor of Economics, University of Wisconsin - Whitewater
Courses taught:
Business Statistics Intermediate Statistical Analysis
Introductory Econometrics Principles of Economics

1969-72 Graduate Assistant (Economics), University of Illinois
Courses taught:
Economic Statistics II

1967-68 Teaching Fellow (Mathematics), Northwestern University
Courses taught:
Differential Calculus Integral Calculus Linear Algebra

Published Research

"The Economics of Exercise" (with Babu Nahata) in Tanaka, H. and Shindo, M. (Eds.), *Exercise for Preventing Common Diseases*, Tokyo: Springer-Verlag, 1999, pp. 139-144

"Value Maximization and Discriminant Models of Credit Account Selection", (with Daniel E. McCarty), *The Brilliant Banker*, vol. 1, #3, (December, 1993) p. 2 and vol. 1, #4, (February, 1994), pp. 3-4.

"The Role of Information Technology in the Securities Markets", (with Yash P. Gupta), in Kent, Allen and Williams, James G., editors, *The Encyclopedia of Microcomputers*, New York: Marcel Dekker, Inc., 1992, vol. 9, pp. 85-94.

"Measuring Risk Aversion: Allocation, Leverage and Accumulation", (with James P. Hoban, Jr.), *The Journal of Financial Research*, Vol. XIV, no. 1, (Spring, 1991), pp. 27-35.

"A Probability Approach to the Firm's Decision to Extend Credit", (with Daniel E. McCarty and James P. Hoban, Jr.), *The Journal of Financial and Strategic Decisions*, vol. 2, no.2, (Fall, 1989), pp. 53-68.

"An Analysis of Relative Risk Aversion Using Limited Dependent Variables", (with James P. Hoban, Jr.), American Institute for the Decision Sciences, *Proceedings, Fourteenth Annual Meeting*, (November, 1982), vol. 1, pp. 74-76.

"Relative Risk Aversion Revisited", (with James P. Hoban, Jr.), *The Review of Economics and Statistics*, vol. LXIV, no. 3, (August, 1982), pp. 481-487.

"How to Find Out What Consumers Want from Their Bank", (with Peter Mears and Robert Osborn), *The Bankers Magazine*, vol. 164, no. 4, (July-August, 1981), pp. 67-71.

"A Futures Planning Process for a College of Business", (with David T. Nelson), American Institute for the Decision Sciences, *Proceedings, Thirteenth Annual Meeting*, (November, 1981), vol. 2, pp. 178-179.

"Retail Banking: Some Evidence from Survey Data", (with Peter Mears and Robert Osborn), Southeastern American Institute for the Decision Sciences, *Proceedings, Eleventh Annual Meeting*, (February, 1981), pp. 139-141.

"Consumer Demographics and Attitudes toward Banking Services", (with Peter Mears and Robert Osborn), Southeastern American Institute for the Decision Sciences, *Proceedings, Tenth Annual Meeting*, (February, 1980), pp. 241-243.

"A Comparative Factor Analysis of Banking Services", (with Peter Mears and Robert Osborn), American Institute for the Decision Sciences, *Proceedings, Eleventh Annual Meeting*, (November, 1979), vol. 1, pp. 48-50.

"Statistical Properties of Security Return When Firm Return is Lognormally Distributed", Southeastern American Institute for the Decision Sciences, *Proceedings, Sixth Annual Meeting*, (February, 1976), pp. 225-226.

"Consumption Demand and Population Growth Rates", (with Robert W. Resek), *Eastern Economic Journal*, vol. I, no. 4, (October, 1974), pp. 282-290.

"Changing Population Growth Rates and Consumption Demand", (with Robert W. Resek), American Statistical Association, *Proceedings of the Business and Economics Section*, (August, 1971), pp. 475-479.

Research Papers Presented at Academic Meetings

- “A Simulation Model for Basic Bank Performance”, (with David T. Nelson) presented at the American Academy of Accounting and Finance Meetings, New Orleans, LA, December, 2003, 10 pp.
- “Using an Interactive Model in the Teaching of Financial Institution Management”, (with David T. Nelson) presented at the American Society of Business and Behavioral Sciences Conference, Las Vegas, NV, April, 2002, 8 pp.
- “Bankruptcy Futures: A New Decision Model for Derivatives” (with Russ Ray), presented at the Western Decision Sciences Institute Meetings, Kapalua, Maui, April, 2000, 10 pp.
- “The Economics of Exercise”, (with Babu Nahata), presented at the International Congress of Exercise Physiology, Fukuoka, Japan, July, 1998, 12 pp.
- “The Integrative MBA Program of the University of Louisville”, (with Bruce H. Kemelgor), presented at the Midcontinent East Business Administration Association Meetings, Cincinnati, OH, October, 1996, 15 pp.
- “Clean Air Futures: Environmental Regulation Via Free Market Forces”, (with Russ Ray and Jay T. Brandi), presented at the Southwest Finance Association Meetings, San Antonio, TX, March, 1996, 12 pp.
- "Asset Holdings of Small Business Owners", (with James P. Hoban, Jr.), presented at the Midwest Finance Association Meetings, Chicago, IL, April, 1987, 18 pp.
- "A Clarification of Some Ambiguities in the Use of the Weighted Average Cost of Capital, Adjusted Present Value, and Related Rules for Selecting Investment Projects", presented at the Midwest Finance Association Meetings, Chicago, IL, April, 1984, 26 pp.
- "An Analysis of Relative Risk Aversion Using Limited Dependent Variables", (with James P. Hoban, Jr.), presented at the American Institute for the Decision Sciences National Meetings, San Francisco, CA, November, 1982.
- "A Probability Approach to the Firm's Decision to Extend Credit", (with Daniel E. McCarty and James P. Hoban, Jr.) presented at the Midwest Finance Association Meetings, Chicago, IL, April, 1982, 21 pp..
- "A Futures Planning Process for a College of Business", (with David T. Nelson), presented at the American Institute for the Decision Sciences National Meetings, Boston, MA, November, 1981).
- "A Model Linking the Accounts Receivable Accept-Reject Decision for Individual Customers to the Firm's Overall Credit Policy", (with Daniel E. McCarty and Jerome S. Osteryoung), presented at the Eastern Finance Association Meetings, Newport, RI, April, 1981, 24pp.
- "Retail Banking: Some Evidence from Survey Data", (with Peter Mears and Robert Osborn), presented at the Southeastern American Institute for the Decision Sciences meetings, Charlotte, NC, February, 1981, 10 pp.
- "Wealth Accumulation, Portfolio Allocation, and Financial Leverage", (with James P. Hoban, Jr.), presented at the Financial Management Association meetings, New Orleans, LA, October, 1980, 16 pp.
- "An Empirical Study of Relative Risk Aversion", (with James P. Hoban, Jr.), presented at the Eastern Finance Association meetings, Savannah, GA, April, 1980, 29 pp.
- "Consumer Demographics and Attitudes toward Banking Services", (with Peter Mears and Robert Osborn), presented at the Southeastern American Institute for the Decision Sciences meetings, Orlando, FL, February, 1980, 13 pp.
- "A Comparative Factor Analysis of Banking Services", (with Peter Mears and Robert Osborn), presented at the American Institute for the Decision Sciences national meetings, New Orleans, LA, November, 1979.

"Stocks, Bonds, and Skewness--A Simulation Approach", presented at the joint national meetings of the Operations Research Society of America and the Institute for Management Science, Milwaukee, WI, October, 1979, 15 pp.

"Relative Risk Aversion: Further Evidence", (with James P. Hoban, Jr.), presented at the Midwest Finance Association Meetings, Chicago, IL, April, 1979, 50 pp.

"Statistical Properties of Security Return When Firm Return is Lognormally Distributed", presented at the Southeastern American Institute for the Decision Sciences meetings, Atlanta, GA, February, 1976.

"Consumption Demand and Population Growth Rates", (with Robert W. Resek), presented at the Western Economic Association meetings, Claremont, CA, August, 1973, 18 pp.

"Changing Population Growth Rates and Consumption Demand", (with Robert W. Resek), presented at the American Statistical Association meetings, Ft. Collins, CO, August 1971.

Working Papers:

"On the Approximation of Bond Yields to Maturity", (with Richard Fern), August, 1986.

"An Extension of the Adjusted Present Value Model", November, 1992. 10 pp.

"Entrepreneurs and Portfolio Risk", August, 1993, 11 pp.

Other Professional Activities

Reviewer: *Review of Economics and Statistics*, 1982-1989
Economic Inquiry, 1994, 1996, 1998
Financial Services Review, 1995, 1999
The Quarterly Review of Economics and Business, 1991
The Engineering Economist, 1990
World Development, 1991
Journal of Financial Education, 1986, 1988
Journal of Financial and Quantitative Analysis, 1985
Kentucky Journal of Economics and Business, 1987
Journal of Economics, 1983
Decision Sciences, 1984

Discussant: Midwest Finance Association 1980, 81
Eastern Finance Association 1979, 1998
Southeast American Institute for Decision Sciences 1975, 1977, 1979

Administrative Experience

Associate Director of the School of Business, 1995-1998. Responsible for scheduling and staffing 400+ classes per year taught by approximately forty full-time faculty and twenty-five adjunct faculty spanning five undergraduate and five MBA programs. Reviewed student petitions and problems and worked with the student academic support and services office. Served ex officio on the Graduate Council, and the Undergraduate Council, and worked ad hoc with program teams as they developed or changed academic programs. Represented the School in a variety of meetings with stateholders.

Director of MBA Programs, 1998-2001. Responsible for all of our domestic and international MBA programs. Articulated a common vision and standards for the MBA programs and concentrations of the college. Directed efforts for continuous improvement in the programs and curriculum. Directly responsible for the traditional MBA program and its concentrations and oversaw work of directors of the Integrative MBA program and the overseas MBA programs. Worked with department chairs on graduate scheduling and the MBA admissions counselor on admissions and advising issues and served on the CBPA Executive Committee.

Acting Chair of the Department of Finance, Spring, 2000. I did scheduling, faculty evaluation, curriculum and catalog revision and student counseling in this position.

Chair of the Department of Finance, 2003-. Manages a department of seven full-time faculty. Scheduling classes, faculty evaluation, curriculum revision, outcomes assessment, student issues and counseling, meetings and budgets and serve on the CBPA Executive Committee.

Committees and University Service

College of Business and Public Administration:

MBA Coordinator 1994-1995
Hong Kong MBA Program Team 1995-1996
Athens MBA Program Team 1995-1998
Classic Urban MBA Program Team 1994-98, Chair 1994-1996, 1998
San Salvador MBA Program Team 1997-98
Personnel Committee, 1978-84, 1994, Chair 1981-82
Decanal Review Committee 1980-81, 1988-89
Long Range Planning Committee 1980-82
Curriculum Committee 1978-79, 1981-82
Graduate Studies Committee 1977-78, 1998-2001
Decanal Search Committee 1983-84
Research Committee 1981-83
Teaching Evaluation Committee 1978
Arts Administration Committee 1984-85
Computer Users Committee 1982-95, Chair 1988-1994
Student Grievance Committee 1985-86
Equine Search Committee 1987-89, 1991, 1994
Integrative MBA Team, 1993-2001
International MBA Committee 1993-2004
Faculty Grievance Committee 1993-98
Faculty Advisor, Business School Student Council 1978-90
Entrepreneurship Interest Group, 1996-99
Executive Council 1998-2001, 2003
Healthcare Administration Concentration acting coordinator 1998-2000
MD/MBA taskforce, chair, 1999.
Executive MBA for Healthcare Professionals taskforce, 2000
MBA Curriculum Redesign Team, 2004-

University:

University Articulation Committee 1982
University Academic Review Committee, Subcommittee on Mathematics, 1987-89, Chair 1988-89
University Equipment Committee, 1989
Faculty Committee on Academic Computing and Information Technology, 1990-94
University Distinguished Service Award Committee, 1991, 1992, 1994
Ad hoc UNIX Workstation RFP Committee, 1991
Adhoc Laserprinter RFP Committee, 1992
Information Technology Help Desk Quality Improvement Team, 1993-1994
Provost's Advisory Committee on International Programs, 1994-2002
Southern Association of Colleges and Schools Accreditation Task Force, Faculty Qualifications subcommittee 2005

Consulting Experience

Summer Faculty Externship, working full-time developing activity based cost estimates of servicing corporate accounts for the health insurance company Acordia of Louisville, a.k.a. Anthem and a.k.a. Blue Cross/Blue Shield of Kentucky, May-August, 1996.

Various workshops, seminars and problem analyses in valuation, financial planning, capital budgeting, leasing, and related corporate financial topics. Clients include Cummins Engine Company, Liberty National Bank, Louisville Gas and Electric, United Parcel Service, Brown and Williamson, Kimball International, The Bank Operations Association of Louisville, and the Jeffersonville International River Port Authority, 1985-present.

Valuation of earnings and cost streams as an economic expert witness in litigation in a number of state and federal cases, 1984-present.

Professional Memberships

Financial Executives Institute, Louisville Chapter, Member 1983-present, Served as member of the Board of Directors for more than a decade and held a variety of offices, including Vice-President for Programs, 2002-2004, and Vice-President for Membership 2004-.

Awards, Honorary Societies and Biographical Listings

Phi Beta Kappa

Phi Kappa Phi

Omicron Delta Epsilon

American Men and Women of Science, 13th edition, 1978

Outstanding Young Men of America, 1981

College of Business Distinguished Service Award, 1989

Corporate Faculty Award, Great Financial Federal Professor, 1992

School of Business Vision and Mission Excellence Award, 1996