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EMPLOYMENT SUMMARY (MONMOUTH UNIVERSITY)	DATES
Associate Professor of Econ/Fin.	9/01/79 -present
Tenure granted (date):	07/01/83

EDUCATIONAL HISTORY

INSTITUTION	DEGREE	MAJOR	DATE
Rutgers Univ.	Ph.D.	Finance	5/01/95
Rutgers Univ.	MBA	Finance	5/01/90
North. Ill. Univ.	Ph.D.	Economics	1/01/75
Univ. of Chicago	MA	Economics	1/01/71

PREVIOUS EMPLOYMENT

EMPLOYER	POSITION	DATES
Northeastern Univ.	Asst. Prof.	9/01/76-8/01/79
Indiana Off. Of Manpower	Econ Analyst	2/01/76-9/01/76
Butler Univ.	Assoc. Faculty	6/01/76-9/01/76
Ind. Univ.-Purdue Univ.	Assoc. Faculty	4/01/76-6/01/76
Federal Home Loan Bank	Economist	5/01/75-8/01/76
Ind. Cent. Univ.	Assoc. Faculty	1/01/75-1/01/76
DePaul Univ.	Assoc. Faculty	9/01/75-12/01/75
Northern Ill. Univ.	Instructor	6/01/74-5/01/75
Northern Ill. Univ.	Teach. Asst.	1/01/73-1/01/74
Northern Ill. Univ.	Research Asst.	1/01/71-1/01/73
Univ. of Chicago	Research Asst.	9/01/69-6/01/71

Courses taught during the last five years (1998-Todate):

Undergraduate: Macro Economics, Micro Economics, Money and Financial markets, Principles of Finance, Managerial Finance, Investment

MBA: Economics for Management, Monetary Theory, Managerial Finance, Corporate Finance.

SCHOLARLY ACCOMPLISHMENT

"Efficiency of Stock Markets at the Issuance of Convertible Debt in the USA and India," *Academy of Taiwan Business Management Review*, August 2008, 4(2), 93-105

"External Debt Financing, Effect on the Systematic Risk of the Firms," *The Georgian Academy of Sciences*, Vol. 11(4), 2003, 327-346.

"Variability of Cashflows at the Announcement of Straight Debt and Convertible Debt," *Proceeding of the American Business Discipline*, 2002.

"Risk Profile of Firms at the Issuance of External Public Debt," *Proceeding of the American Business Discipline*, 2001.

"The Financing Manager's Dilemma: Risky vs Risk Free Debentures," *The Georgian Academy of Sciences*, Vol. 9, 2001, 41-56.

"Straight Debt or Convertible Debt Issues: Which One to Issue?" *Proceedings of the Academy of Business Discipline*, 2000.

"Corporate Financing for New Projects," *International Advances in Economic Research*, Vol. 6, Number 1, February 2000.

"Corporate Financing and Investment Decisions Under Asymmetric Information," *International Advances in Economic Research*, Vol. 5, Number 1, February 1999.

"Relative Wealth Effects of Straight and Convertible Debt Issues," *American Academy of Accounting and Finance Proceedings*, December 1998, 330-336.

"Effects of Convertible Debt Issues on Stock Holders' Wealth," *The Business Journal*, Vol. 13, Fall 1998, 3-10.

"Price Reaction to the Conversion Ratios of Convertible Debt Issues," *International Advances in Economic Research*, Vol. 4, No. 1, February 1998.

"Impact of Capital Structure Changes on Firm Value at the Announcement of Convertible Debt Issues," *Proceedings of the Northeast Business and Economics Association*, September 1997.

"Relative Price Effects of Convertible Debt Issues and Future Prospects," *American Statistical Association Proceedings and Abstracts*, 1996.

"Consistency and Robustness of Wealth Effects due to Capital Structure Changes," *American Statistical Association Proceedings and Abstracts*, October 1995.

"A Test of the Signaling Model of Conversion Ratios," *International Advances in Economic Research*, Vol. 1, No. 4, November 1995.

"Abnormal Stock Price Returns After the Announcement of Convertible Debt," *Proceedings of the Northeast Business and Economics Association*, October 1995.

"The Credit Unions in the 1980's: Impact of De-regulation", *Atlantic Economic Journal*, 1986.

"A Macro-Econometric Model of the Credit Unions," *Atlantic Economic Journal*, vol. ix, #2, July 1981.

"The Stability of the Demand for Money Functions: A Cross Country Analysis," *Indian Economic Journal*, Vol. 28, #1, July-Sept. 1980.

"The Demand for Health Care Services: Specification of Alternative Econometric Models," *Proceedings of the International Science des System*, Dec. 1980.

"Stability of the Demand for Money in India," *Indian Economic Journal*, vol. 27, #1, July-Sept. '79.

"An Econometric Model of Credit Unions in New England," *proceedings of the New England*

Business and Economic Association, October 1980.

"The Definition of Money: A Velocity Function Approach," Proceedings of the American Statistical Association, Dec. 1979.

"Alternative Specifications of the Demand for Health Care Services, Proceedings of the American Statistical Association, 1978.

"Asset Management and Portfolio of the Credit Unions," Proceedings of the American Institute for Decision Sciences, (Ed.) Wood and Coney, March 1978.

"Simulation and forecasting model of the Credit Unions," Proceedings of the Eastern Finance Association 1978.

"Estimation of the Monetarist model Using Varying Parameter Framework," American Statistical Association proceedings, 1977.

"Efficiency of Varying Parameters Estimator in a Reducible Simultaneous Equation System," American Statistical Association, proceedings, 1977.

"The Stability of Beta", International Statistical Society Meetings, Madrid, Spain, 1984.

"Alternative Criteria for evaluating Financial Models", International Statistical Society Meetings, Sheffield, England, 1983.

"Should Time Deposits be included in the Definition of Money?" Atlantic Economic Society Meetings, October 1978.

"Econometric Models and Economic Forecasts of Health Care Systems in New England," American Statistical Association Conference, August 1978.

"Is Money Still Exogenous?" Eastern Economic Association Conference, April 1978.

"An Econometric Model of the Credit Unions," Eastern Finance Association, April 1978.

"Role of Stochastic Share Deposits and Demand for Loans in the Credit Union Management Policies," Midwest Business Administration Meetings, April 1978.

"Asset Management and Portfolio of Credit Unions," American Institute for Decision Sciences Meetings, March 1978.

"Behavior of Labor Supply Curves: Evidence from Cross Section and Time Series Data," Atlantic Economic Association, October 1977.

"Implications of the monetarist Model in a Changing Environment," American Statistical Association, August 1977.

"Efficiency of Varying Parameter Regression Techniques: A study of a Recursive Model," American Statistical Association, August 1977.

"Stagflation: Is the Phillips Curve Wrong?" Western Economic Association, June 1977.

"The Error Learning Model is a Bayesian Framework," Western Economic Association, June 1976.

"The Frisch-Slutsky Hypothesis Revisited," Western Economic Association, June 1975.

"A Comparison of Alternative Estimators in a Varying Parameter Framework," American Institute of Decision Sciences, March 1975.

"Structure of Labor Supply Curves in Developed and Developing Countries," Atlantic Economic Journal, Abstracts and Proceedings, 1977.

"Dynamic Characteristics of Econometric Models When Both The Parameters and Exogenous Variables are Random," Proceedings of the American Statistical Association, 1976, pp. 443-450.

"A Comparison of Alternative Estimators in Varying Parameter Framework," American Institute of Decision Sciences Proceedings, 1975.

"A Spatial Interaction Model in a Stochastic Framework," Iowa Academy of Sciences Proceedings, 1975 (co-author).

"The St. Louis Model Revisited," Iowa Academy of Sciences Proceedings, 1975.

"A Postwar View of the Structure of Consumption Function for India and Japan," Japan Economic Quarterly, 1975.

BOOK REVIEWS, ABSTRACTS, ETC.

The Industrial Organization and Regulation of the Security Industry, Edited by Andrew W. Lo, National Bureau of Economic Research, The University of Chicago Press, Chicago, 1996. The Eastern Economic Journal, 23(4), pp. 496-498, Fall 1997.

Private Physicians and Public Programs, by F. Sloan, J. Cromwell and J. Mitchell, D.C. Heath and Co., Lexington, Mass. 1978. Published in the Institute for Socioeconomic Studies Journal, IV (2), 99-103, Summer 1979.

RESEARCH, WRITING, OR OTHER CREATIVE WORK IN PROGRESS

Evaluation of Banking Profitability and Viability in the New Millennium, Variability of Cashflows, Convertible Debt, Straight Debt, Efficient Portfolio Selection, Recent upheaval in Financial Environment, Growth rule of Money Supply in a Stochastic framework.

PRESENTATIONS AT SCHOLARLY/PROFESSIONAL MEETINGS

"Announcement Effects of Issuance of Convertible Debt in the USA and India," Presented at the Academy of Business Disciplines Conference, November 2008

"Variability of Cashflows at the Announcement of Straight Debt and Convertible Debt," Presented at the Academy of Business Discipline Conference, November 2002.

The Effect of Financing Debt Structure on the Systematic Risk of Common Stock," Presented at the Applied Business Research Conference, Mexico, March 2002.

"Changes in Equity Beta at the Issuance of Corporate Debt," Academy of Business Discipline, November 2001.

"The Financial Manager's Dilemma: Risky vs Risk Free Debentures," International Economics and Finance Association, Athens, Greece, March 2001.

"Straight Debt or Convertible Debt Issues: Which one to Issue?" Academy of Business Discipline, Fort Myers, November 2000.

"Market Reaction to Capital Structure Changes When firms have Information that Market Does not Have," American Academy of Accounting and Finance Conference, December 1999.

"Corporate Financing for New Projects," International Economics and Finance Conference, Vienna (Austria), March 1999.

"Relative Wealth Effects of Straight and Convertible Debt Issues," American Academy of Accounting and Finance Conference, December 1998, New Orleans.

"Corporate Financing and Investment Decisions when and if the Information is Asymmetric," International Economics and Finance Conference, Rome (Italy), March 1998.

"Impact of Capital Structure Changes on Firm Value at the Announcement of Convertible Debt Issues," Northeast Business & Economics Association Meetings, Philadelphia, September 1997.

"The Relative Stock Price Reaction to the Conversion Ratios of Convertible Debt Issues,"

International Economics and Finance Conference, London (England), March 1997.
"Relative Price Effects of Convertible Debt Issues and Future Prospects," American Statistical Association Meetings, Chicago, August 1996.
"Consequences and Causes of Relative Price Effects of Announcements of Convertible Debt Issues," International Economics and Finance Conference, Paris (France), March 1996.
"Abnormal Stock Returns after the Announcement of Convertible Debt," New England Business Association International Conference, New Haven, October 1995.
"Robustness of Relative Stock Price Effects of Changes in Capital Structure Announcements," I American Statistical Association Meetings, Florida, August 1995.
"A Test of the Signaling Model of Informative Conversion Ratios," International Economic and Finance Conference, Vienna (Austria), March 1995.
"Miller's equilibrium in the Presence of unanticipated inflation, taxes and Risk", Business and Finance Session of the twenty-second Atlantic Economic Conference, Boston, August 1986.
"The credit unions in the 1980's: Impact of Deregulation" International Economic Conference, St. Thomas, Virgin Islands, April 1986.
"Deposit and Loan Variability in the Portfolio of Commercial Banks," Illinois Economic Association, October 1974.
"A Generalized Dynamic Spatial Interaction Model," Eastern Economic Association, October 1974.
"Quantity Theory of Money in a Stochastic Framework," Eastern Economic Association, October 1974.
"Predictive Performance and Stability of Econometric Models," Western Economic Association, June 9-11, 1974.
"Criteria for Evaluating Econometric Models," Illinois Economic Association October 1973.

PROFESSIONAL MEMBERSHIPS AND OFFICES

American Business Research Association
American Business Discipline Association
Reviewer: 1999 Decision Sciences Institute Conference (Finance Track)
American Academy of Accounting and Finance
American Statistical Association
American Finance Association
Eastern Economic Association
New England Business and Economic Association
International Atlantic Economics/Finance Association

SCHOLARLY/PROFESSIONAL MEETINGS ATTENDED

American Business Research Conference, 2002
American Business Discipline Conference, 1999-2001
American Academy of Accounting and Finance Conference 1999
International Economic Conference, 1997, 1998, 1999
American Statistical Association meetings, 1995, 1996; International Economics and Finance meetings, 1995-1998; Atlantic Economic Society, Aug. '86, International Economic Conference, Apr., '86, American Finance Assoc., Dec. '85, American Economic Assoc., Dec., '85, Econometric Society Meetings, Oct., '85, American Statistics Assoc., Aug. '85

DEPARTMENTAL CONTRIBUTIONS

Library Liaison Committee	1998-present
Search Committee for E/F faculty	1997-present
Search Committee for Chair	1996
Search Committee for Dean/Provost	1980
Graduate Curriculum Committee	1979-1981
AACSB Committee	1979-1982
Freshman Advisory Committee	1980-1981
Planning Committee	1981-1982
Coordinator, Economics and Finance Department	1981-1983

CURRENT BUSINESS SCHOOL/UNIVERSITY COMMITTEE MEMBERSHIPS

Faculty Council (2001-present), School Curriculum Committee (1999-present), Department Library Committee (1999- present), Department Continuance Committee (2001- present), Distinguished Teacher selection committee (1999- 2000), School Personnel Committee (1997-1998), School Curriculum Committee (1997-1998), School personnel Committee (1994-1995), Faculty Travel Advisory Committee (1979-1983), Instructional Budget Committee (1979-1983), Grants and Sabbatical Committee (1981-1983), Freshman Orientation (1981-1984).

COMMUNITY SERVICE

Secretary, Asian Indian Association of Central Jersey, 1996-present
Vice president, Jersey Shore Club of India, 1997-present
Active member, Jersey Shore Club of India, 1980 - 1997
Active member, Optimist Club of Freehold, 1997- present

SELF-EVALUATION OF CONTRIBUTIONS TO DEPARTMENT

Advising Finance majors
Advising foreign students
Participated in the discussion of setting up an off-campus computer facility.
Met with other faculty members in evaluating on-going Economics/Finance curriculum
Updated course syllabi.
Willingness to teach off-campus MBA program
Attended Parent-Day, Business Day and College Faculty meetings regularly.