Academy of Finance 2002 Program

WEDNSEDAY

1:30 Potpourri

A Comparison of Return-Maximizing and Wealth-Maximizing Inventory Policies
Ken P. Ragan, Southwest Missouri State University
John D. Stowe, University of Missouri-Columbia

The Retirement Cost of Stay-at-Home Parents: A Loss of Social Security Benefits
Kevin M. Bahr, University Wisconsin-Stevens Point

Modeling Executive Stock Options Exercise Behavior: A Mathematical Approach
Balasubramani Ramjee, Northern Kentucky University
Anju Ramjee, Northern Kentucky University
Ronald J. Copher, Oak Hill Financial, Inc.

Using the CLOZE Procedure to Measure the Readability of Mutual Fund Prospectuses
Don T. Johnson, Western Illinois University
Ron Bauerly, Western Illinois University
Doug Waggle, Berry College

1:30 Risk Management

Risk Management Questions after World Trade Center Attack
Stanley R. Adamson, Southwest Missouri State University
John E. Patton, Southwest Missouri State University
John S. Bowdidge, Southwest Missouri State University

Stolen Identity and Risk Management
John E. Patton, Southwest Missouri State University
John S. Bowdidge, Southwest Missouri State University

Risk Management in Finance and Insurance: A Coinvergence of Ideas
Monzurul Hoque, Saint Xavier University
Steven Tippins, Roosevelt University

Loss Aversion and the House Money Effect: Evidence Across Gender and Risk Tolerance Levels
Alan Wong, Indiana University SE
Jay White, Indiana University SE

WEDNSEDAY (Continued)

3:00 Debt Markets

Sector Bond Index Relationships from 1990 to 2000
John Consler, LeMoyne College
Greg M. Lepak, LeMoyne College

Time Series Analysis of Bond Event Risk Covenants
John Consler, LeMoyne College
Greg M. Lepak, LeMoyne College

Bond Returns Under Political Gridlock
Scott B. Beyer, University of Wisconsin-Parkside
Fred S. Ebeid, Western Illinois University

3:00 Derivatives

Can NASDAQ be Hedged by S&P Index Futures?
Jeong W. Lee, University of North Dakota
Shari W. Hensrud-Ellingson, Alerus Financial

An Analysis of Managing Foreign Currency Risk over the Return Horizon: Derivatives Use and Natural Hedging
Stephen D. Makar, University of Wisconsin-Oshkosh
Stephen P. Huffman, University of Wisconsin-Oshkosh

Application of Futures Markets and Analysis of Hedging Effectiveness to Manage Crude Oil Price Risk
Reza Rahgozar, University of Wisconsin-River Falls

Comparative Advantages of Financial Swaps
Kashi Nath Tiwari

THURSDAY

8:00 Analysis of Market Performance I

After Hours Trading: Let the Buyer and Seller Beware
George S. Swales, Jr., Southwest Missouri State University
C. Edward Change, Southwest Missouri State University

Corporate Profits and Stock Prices: Is There a Long Run Equilibrium Relationship?
Robert Boldin, Indiana University of Pennsylvania
Asim Ghosh

Does a Change in Capital Gains Tax Rate Effect the Ex-Dividend Behavior of Small Company Stock Prices?
Shari Faircloth, University of Nevada-Reno
Don B. Panton, University of Texas-Arlington

8:00 Real Estate I

Predatory Residential Mortgage Lending: Ethical Isues and Proposed Solutions
Roger P. Sindt, University of Nebraska at Omaha
Donald A. Nielsen, University of Nebraska at Omaha

Pricing Differences Between Gated and Non-gated Community Houses
Olgun Fuat Sahin, Saint Louis University

A Theoretical Analysis of the Temporal Behavior of Real Asset Values
Joseph D. Albert, James Madison University
Alfred J. Francfort, James Madison University
Hugh A. Hobson, James Madison University

Real Estate Appraisal in European Transition Economies
Nikolai Trifonov, Belarusian Society of Valuers

9:15 Performance of Market Analysts 1

Can Analysts Predict Stock Prices Correctly?-A Fundamental Approach
Jason Lin, Truman State University

Growing Number of Financial Advisors and Stock Market Behavior
Anthony Yanxiang Gu, State University of New York-Genesco

A Comparison of Leading Stock Ranking Services' Predictions Across Market Conditions
Thomas M. Krueger, University of Wisconsin-La Crosse

THURSDAY (Continued)

9:15 Teaching for Excellence I

Ten Things Finance Students Should Know about Corporate Financial Accounting
Robert W. Owens, Southwest Missouri State University

Preparing to Use of Business Simulation to Teach Financial Policy
David K. Kunz, Southeast Missouri State University

An Investment Game: Socioeconomic Determinations of Student Performance
James R. Marchand, Mercer University
Philip Taylor, Wesleyan College

10:30 Coffee
10:35 Academy of Finance Annual Meeting

1:30 Analysis of Market Performance II

Information Speed and Return Autocorrelation: 103 Years Daily Data of the Dow
Anthony Yanxiang Gu, State University of New York-Genesco

Holding Period Returns Surrounding State Quality Award Announcements
Thomas M. Krueger, University of Wisconsin-La Crosse
Mark A. Wrolstad, Winona State University

1:30 Performance of Market Analysts II

Determination of Cutoff Point in Binary Prediction Models
Dechang Chen, University of Wisconsin-Green Bay
William Conley, University of Wisconsin-Green Bay
Weiping Liu, University of Wisconsin-Green Bay

Out with the Old, In with the New: The Old Morningstar Stock Valuation Grades and the New Star Rating System
Eddie Ary, Ouachita Baptist University

Passive vs. Active Approach to Strategic Portfolio Management
Jeong W. Lee, University of North Dakota

3:00 Going Global: The Big Picture

Maintaining Stability in Emerging Markets
Weiping Liu, University of Wisconsin-Green Bay
Tianyou Hu, University of Wisconsin-Green Bay

The Quest for Additional Retirement Income Will Drive Western Capital Overseas without Delay
Walt A. Nelson, Southwest Missouri State University

Finessing the Expected Inflation Problem in Retirement Planning
Donald W. Swanton, Roosevelt University

3:00 Going Global: Interdependence

Emerging Markets of Russian Federation and Transitional Europe: Profitability vs. Pessimism
Tanweer Hasan, Roosevelt University
Munzoor Shaikh, ForFusion, Inc.

The Interdependence of Asia and Pacific Equity Markets: Tests Based on Daily Equity Series
Mazhar M. Islam, Sultan Qaboos University
Christopher Ngassam, Saint Cloud State University

The Impact of Project and Non-Project Aid on Public and Private Savings: A Case Study of South Asian Countries
Shahe Emran, Stanford University
Sharhriar Hasan, Gannon University

FRIDAY

8:00 Real Estate II

The Implications for Real Estate Portfolio Management of Changes in Correlation
Stephen L. Lee, The University of Reading

The Agency Muddle in Real Estate Brokerage: Is There Any Way Out?
Bruce Lindeman, University of Arkansas at Little Rock

An Actuarial Model for Valuing Time Share Services
Balasubramani Ramjee, Northern Kentucky University
Anju Ramjee, Northern Kentucky University
A. Frank Thompson, University of Northern Iowa

Sports Finance - New Stadiums and Small Market Viability: The Green Bay Packers and the Milwaukee Brewers
Kevin M. Bahr, University Wisconsin-Stevens Point

8:00 Going Global: Efficiency

Performance of Simulated Portfolios in Bangladesh IPO Market: A Simple Test of Efficiency
Monzurul Hoque, Saint Xavier University
Mohammad Musa, East West University Bangladesh

Is the Chinese Stock Market Efficient? – Tests on the Four Major Indices
Anthony Yanxiang Gu, State University of New York-Genesco
Zhenhu Jin, Illinois Wesleyan University

Is there a Week of the Month Effect in International Stock Markets?
Raj K. Kohli, Indiana University at South Bend
Jamshid Mehran, Indiana University at South Bend

FRIDAY (Continued)

9:30 Going Global: What's Next?

The Effect of Mexican ADR Listings on Mexican Market Volume
Ken P. Ragan, Southwest Missouri State University

Sao Paulo's Novo Mercado: A Model Stock Exchange?
Fraser G. MacHaffie, Marietta College

Asymmetric Reverting Behavior of Stock Returns in MENA Capital Markets
Eric Girard, Indiana State University
Tarek Zaher, Indiana State University

Financial War on Criminal Activities: Illegalize Secret Bank Account Regime
Shayam B. Bhandari, Bradley University

9:30 Global Banking I

Seasonal Anomaliesin he Currency Markets: An Empirical Analysis for the Last Decade of the Last Millennium
Raj K. Kohli, Indiana University at South Bend

Risk-Adjusted Performance of Bank-Sponsored Mutual Funds
Ajay Samant, Western Michigan University
Ed Edwards, Western Michigan University

Implications of a Surveillance System on the Financial Infrastructure of Poland
Robert C. Wolf, University of Wisconsin-La Crosse

11:00 Global Banking II

Unofficial Quarterly Report of the International Monetary Fund
John S. Bowdidge, Southwest Missouri State University

The New BASEL Accord: An Analysis of the Framework and Implications on Bank Capital Adequacy and Banking Supervision
Vandana Rao, Indiana University East

An Examination of the Efficiency of Large Versus Small Credit Unions
Peppi M. Kenny, Western Illinois University
James D. Tripp, Western Illinois University
Don T. Johnson, Western Illinois University

FRIDAY (Concluded)

11:00 Teaching for Excellence II

The Use of MoneyCentral.com in Principles of Finance
Ken P. Ragan, Southwest Missouri State University

A Model for the 21st Century: Online Learning, Adults and the Principles of Finance Course
Anthony J. Avallone, National University
Farhang Mossavar-Rahmani, National University