

## Manuchehr Shahrokhi, Ph.D.

Professor of Finance & Global Business

Craig School of Business, California State University-Fresno

Founding Editor, [\*The Global Finance Journal\*](#)

Executive Director, [GLOBAL FINANCE ASSOCIATION-CONFERENCE](#)

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### Education

<b>Ph.D.</b> , Business Administration (International Business-Finance), Ohio State University	1985
<b>MBA</b> (Finance & Investment) George Washington University, Washington, D.C.	1977
<b>BBA</b> , Business Administration, Tehran Business School	1973

### Academic Experiences

<b>Professor</b> , Craig School of Business – California State University-Fresno	1986 –
<b>Craig Fellow Professor</b> , Craig School of Business, Cal State Univ. Fresno	2007-10; 2012
<b>Visiting Professor</b> , Austria University of Technology, Vienna, Austria. Taught an EMBA course in corporate finance.	June 2008
<b>Visiting Professor</b> , University of Business & Technology, Pristina, Kosovo. Taught an executive MBA course in Corporate Financial Management	June 2008 June 2007
<b>Visiting Professor</b> , California State Hayward and Russia's National Academy of Economics, Moscow – EMBA courses in Corporate & International Finance	2007, 2005 January 2001
<b>Visiting Professor</b> , Harvard University, Cambridge, MA	1993-99
<b>Associate Professor</b> , Franklin University, Columbus, OH	1982-86
<b>Lecturer</b> , College of Business, Ohio State University, Columbus, OH	1983-86
<b>Assistant Professor</b> , Ahwaz University, Iran	1979-80
<b>Teaching Associate</b> , Ohio State University, Columbus, Ohio.	1977-79
<b>Research Associate</b> , School of Business, George Washington University	1976-77

### Administrative Experiences

<b>Assistant Dean/Director, Graduate Business Programs</b> , Craig School of Business – California State University - Fresno	1989-92
<b>Chair</b> , Committee on Graduate Programs, Craig School of Business	2004-2010
<b>Member</b> , Faculty Executive Committee, Craig School of Business	2000-2003
<b>Member</b> , e-Business Task Force, Craig School of Business	1999-2002
<b>Member</b> , Administrative Council of Craig School of Business	1989-1992
<b>Chair</b> , Committee on Faculty, Craig School of Business	1994-1996
<b>Chair</b> , Board on Research/Committee on Graduate Programs, CSB, CSU-Fresno	1992-2002
<b>Member</b> , University GE Task Force – Developed Business Courses for GE	1998-2000
<b>Member</b> , International Advisory Board, Craig School of Business	1987 -
<b>Member</b> , Committee on Graduate Committee, Craig School of Business	1988-2006

## Business Experiences

- Principal, Manager, California Asset Management, LLC**, a California Company - 2006 -  
Acquisition, Development, Building, and Operations of single family residential, multi-family,  
and commercial properties in Central California 1998 -
- Founder/Principal, [Kvista.com](http://Kvista.com)**- A comprehensive online educational portal providing  
access to more than 2,500 of the Web's Best and Free resources related to Business, e-  
Business, Education and 1000+ research articles.
- Business-Management Consultant** 1984-  
Consultant in Financial Economics, Global Business, Financial Planning-Structuring,  
Financial Engineering, Feasibility Studies, Business Valuation, and Forensic Economics. A  
select list of cases include, State of Ohio Trade & Investment Division, Rug Doctor, Pacific  
Resources, Orlopp Turkey Farms, A-OK Produce, Georgeson & Belardenalli Law firm,  
Dunion Law Firm, Spencer Enterprises, Spencer Fruit; Chatue Meil, Inc, California  
Consortium for Agricultural Export, Deli Delicious Restaurants; PrognosDx Health, Inc.,  
AIF Opportunity Fund, Amerisport Products Group
- Chairman/CEO. Iran-Rasht Electric Manufacturing Corporation** 1980-82  
The largest manufacturer/distributor of electrical and electronics products, including  
electrical switches, electronic circuit breakers and screws and bolts in the Middle East with  
over \$100 million in annual sales and 3,000 employees. Leadership role in strategic  
planning/implementation; Promoted work ethics, productivity, social responsibility;  
Developed governance document for the company. Made executive decisions through  
consultative process (board, labor union and councils, and government agencies).  
Achieved outstanding results in the post-revolutionary environment.
- Executive Director/Executive VP, Finance (CFO). Saravel Industrial Company** - One of 1980-81  
the largest manufacturers of central air-conditioning systems in the Middle East with annual  
sales of \$70 million and over 700 employees. Directed all finance functions; negotiated  
with labor union/councils and participated in the executive board decisions. Developed cost  
accounting system, set production goals and action plans. In six months, a heavily indebted  
company was revived and in one year, we reached profitability. Established new production  
lines (small and mobile air-conditioning units and heaters) because of changes in market  
demand.
- Executive Director/Executive VP, Commercial. Tehran Electric Company** - The largest 1980-82  
Trading Company in the Middle East with \$100 million in sales and 350 employees.  
Developed and implemented strategies; directed all global trading activities. Participated in  
the executive and labor council meetings. Negotiated all contracts with Europeans,  
Japanese, and Koreans. Achieved outstanding results.
- Second Lieutenant**, Iranian Armed Forces 1973-75  
Education/Training/Procurement Officer; Central district/national headquarters.
- Senior Supply Chain Analyst**, National Iranian Gas Company, Tehran, Iran 1970-75  
Procurement of equipment, materials, parts and supplies for a Natural Gas Pipeline to the  
former USSR. Solicited international bids; performed comparative analysis, communicated  
with users and suppliers; coordinated the whole Supply-Chain process.
- Analyst**, National Iranian Oil Company, Abadan, Iran 1967-70  
Administrative work for including procurement/supply chain and accounting.

## Intellectual and Scholarly Contributions

The highlights of my **scholarly work** and **intellectual contributions** include,

Authored or co-authored 80+ articles and books that have been published in leading journals and other publications including the *International Journal Finance*, *Journal of Financial Research*, *Journal of International Business Studies*, *Journal of Managerial Finance*, *Global Finance Journal*, *American Business Review*, and *Journal of Product and Brand Management*; Praeger Publishing, Harvard University Printing-Publishing Services, McGraw-Hill Publishing, and Premier Publishing Corporation.

Founded the [Global Finance Journal \(GFJ\)](#) (1989 -2016) and, as Editor, turned it into a leading refereed publication worldwide with an acceptance rate of 15%; the **GFJ**'s editorial board is the '**Who's Who**' in Global Finance. Over 500 articles have been published in Volume 1-32. As of 2016, I remain as the **Founding Editor** of *the Global Finance Conference* Editorial board member of, *The American Business Review*, *International Journal of Finance*, and the *International Journal of Business*.

Founded the [Global Finance Association-Conference](#) in 1994. The past 21 Conferences, sponsored by more than 500+ institutions, have brought together hundreds of leading scholars and practitioners representing 500+ institutions worldwide. The Nobel Laureates and prominent scholars and executives have been featured speakers. The 2005 -2013 GFCs have been held in Dublin, Ireland, Rio, Brazil; Melbourne, Australia, Hangzhou, China, Honolulu, Hawaii, Poznan, Poland, Bangkok, Thailand, Chicago, IL, and Monterey, California respectively. The 21<sup>st</sup> GFC was held at Marriott Marquis, Dubai, UAE, March 31-April 2, 2014. Details are available at: [www.glofin.org/](http://www.glofin.org/)

### Current Research/Projects

- ◆ Crowd Funding in Real Estate – Status and Prospects
- ◆ Global Imbalances, Financial Crises, Sustainability and the Global Economy in 2050
- ◆ Inter-market Volatility Transmission Effect in Real Estate Markets in the U.S. and Europe: 2000-2009 (with Ehsan Nikbakht and Andrew Spieler)
- ◆ Micro-Finance and Global Challenges of Poverty
- ◆ Financial Bubbles: Causes and Consequences

## Publications In Refereed Journals

1. The Future of the BRICS, *The Global Finance Journal* (forthcoming in 2017).
2. The Global Financial Crises of 2007-2010 and the Future of Capitalism; *The Global Finance Journal*, Vol. 22 No. 3 (2011)
3. Global Financial Crisis: Causes, Impacts, Policy Responses and Lessons Learned, *International Journal of Finance*; 2010.
4. E-Finance: Past, Present, and Future Challenges, *Journal of Managerial Finance*, Emerald Publishing; London, England, 2008.
5. IPO Under Pricing and Executives Compensation, (with Ehsan Nikbakht) *International Journal of Business*, 2007.
6. Tick Size & ADRs: Changes from 1/8<sup>th</sup> to 1/16<sup>th</sup> on ADR Price Performance (with Nikbakht), *International Journal of Finance*, 2007.
7. The Future of the Global Economy to be built by BRICs: Brazil, Russia, India and China, *Global Finance Journal*, Vol. 18/3, 2007.
8. The Crowding Effects of Inward Foreign Direct Investment on Domestic Investment,” *The International Journal of Finance*, 2006

9. Risk Premium, Changes in Spot Exchange Rates, Real Interest Rates, and Expectation," the *International Journal of Finance*, 2004.
10. Global Financial Economics Challenges for the New Millennium," *The Global Finance Journal*, Volume 9, no.1, pp.1-5, 1998.
11. Brand Equity Valuation: A Global Perspective," *Journal of Product and Brand Management*, Volume 12, no. 7, pp. 63-76, 1998.
12. The Application of Foreign Exchange Forecasting Models to U.S. Dollar and Mexican Peso, *Global Finance Journal*, Vol. 8, no. 2, pp. 67-79, Summer 1997.
13. Pricing Financial Times-Stock Exchange Index Warrants," *American Business Review*, Volume 22, No. 2, pp. 44-51, July, 1997.
14. Pricing Nikkei Call Warrants: Some Empirical Evidence," (w/ K.C. Chen and S. Sears), *Financial Markets & Economic Integration in Asia*, pp.151-164, 3/1994.
15. The Impact of Foreign Currency Fluctuations on Manufacturing," *The Journal of Industrial Management Institute (Tadbir)*, Vol. 10, no11., pp. 3-7, 55-58, 1/1994.
16. Official and Black Market Foreign Exchange Rates: An Empirical Study of Causality," *Global Finance Journal*, Vol. 4, No. 2, pp. 52-64, fall 1994.
17. Pricing Nikkei Put Warrants: Some Empirical Evidence," (with K.C. Chen and Steven Sears), *Journal of Financial Research*, pp. 75-83, March 1992.
18. LP: An Expert System for Purchase versus Lease Decision," (with Rafael Solis), *Journal of Managerial Finance*, Vol. 15, No. 5, pp. 43-51, 1989.
19. Market Imperfections and the Cost of Capital," (with K.C. Chen), *Journal of Managerial Finance*, vol. 15, No. 3, pp. 24-35, 1989.
20. Third World Debt and the Stability of Global Financial System," *Valley Business Perspectives*, Vol. 13, No. 2, pp. 52-59, Summer 1988.
21. Preparing Your Products for International Markets," *Valley Business Perspectives*, Vol. 12, No. 3, pp. 34-44, Fall 1987.
22. International Trade: Basics of Exporting", *Valley Business Perspectives*, Vol.13, No.1, pp. 17-26, Spring 1987.
23. Foreign Direct Investment in the U.S," *The Columbus Business Journal*, 11/1984.

### **Proceedings Of Professional Meetings/Conferences**

1. Shahrokhi, Manuchehr (2014), Global Imbalances, Financial Crises, Sustainability and the Global Economy in 2050 – Presented at the 21<sup>st</sup> Annual Meetings of the Global Finance Association, Dubai, UAE, March 31-April 2, 2014.
2. Shahrokhi, Manuchehr (2013), Micro Finance and Global Challenges of Poverty, Proceedings of the 2013 Global Finance Conference, May 21, 2013, Monterey, California.
3. Shahrokhi, Manuchehr, (2012), Financial Bubbles: Causes, Patterns, and Impacts, Proceedings of the 2012 Global Finance Conference, May 28-30, 2012, Chicago, IL.
4. Beyond the Recent Global Financial Crisis: Proceedings of the 18<sup>th</sup> Annual Global Finance Conference, April 3-5, 2011, Bangkok, Thailand.
5. The Global Financial Crises of 2007-2010 and the Future of Capitalism; The 17<sup>th</sup> Annual Global Finance Conference, Poznan, Poland, June 2010.
6. Global Financial Crisis: Causes, Impacts, Policy Responses and Lessons Learned, The 16<sup>th</sup> Annual Global Finance Conference, Honolulu, Hawaii, April 2009.

7. E-Finance: Past, Present, and Future Challenges, The 16<sup>th</sup> Annual Global Finance Conference, Hangzhou, China, June 2010.
8. Structured Finance: Investment & Hedging Approach (with E. Nikbakht & Johnathan Mun); Proceedings of the 15<sup>th</sup> Global Finance Conference, Hangzhou, China, 5/2008.
9. E-Finance: Current Status and Future Challenges, Proceedings of the 15<sup>th</sup> Global Finance Conference, Hangzhou, China, May 18-20, 2008.
10. The Global Impact and Competition with U.S. Dollar as International Reserve Currency, the 14<sup>th</sup> Global Finance Conference, Melbourne, Australia, April 1-4, 2007.
11. "The Crowding Effects of Foreign Direct Investment on China's Domestic Investment," Proceedings of the 16<sup>th</sup> Annual Asian Pacific Conference on International Accounting Issues, Seoul, South Korea, November 7-10, 2004.
12. "Volatility of International Financial Markets: Regulation and Financial Supervision," Keynote Address: IV International Conference in Finance, Viña del Mar, Chile, 1/2004.
13. Islamic Banking and Finance, (with Riad Ajami), the 10<sup>th</sup> Annual Meetings of the Global Finance Conference, June 17-19, 2003, Frankfurt, Germany
14. The Impact of Information Technology on Financial Industry, 9<sup>th</sup> Annual Meetings of the Global Finance Conference, May 29-30, 2002, Beijing, China.
15. *Effective Research & Publications Strategies*," KMPH Ph.D. Project, Financial Management Association, October 15-17, 2001, San Antonio, TX.
16. E-Finance, E-Capital, and E-Investing: The Role of Capital in the E-Business," the 8<sup>th</sup> Global Finance Conference, Los Angeles, CA, April 4-7, 2001.
17. European Monetary Union: From ERM to EURO," 10<sup>th</sup> Asian Pacific Conference on International Accounting Issues, Maui, Hawaii, Oct. 25-28, 1998.
18. Global Financial Accounting Issues in Measuring Brand Equity, "Asian-Pacific Conference on International Accounting Issues, Thailand, 11/1997.
19. Brand Equity Valuation, "Global Finance Conference, Montreal, May 1997.
20. Cyberspace Marketing of Financial Services, "Global Finance Conference, Montreal, Canada, May 1997.
21. The European Currency Unit in an Era of Global Financial Integration," Global Finance Conference, Honolulu, Hawaii, March 1996.
22. Pricing Foreign Stock Index Warrants: The Case of the Financial Times-Stock Exchange 100 Share Index, "Transactions of the 1994 ACME International IV Conference, 8/1994.
23. Pricing Financial Times-Stock Exchange Index Put Warrants: Some Empirical Evidence," Meeting of the Western Decision Science Institute, HI, 1994.
24. Regionalization and Globalization of Markets: Implications for Developing Nations," Industrial Management Institute Conference, January 1994.
25. Micro-Computers And Teaching Finance Courses," (with Howard Whitney), Southwestern Finance Association, Houston, TX, March, 1987.
26. Pricing Financial Times-Stock Exchange Index Put Warrants: Empirical Evidence," (with KC Chen & Joseph Wilson), Western Decision Science Institute, pp. 455-7, March 1994.
27. Pricing Nikkei Call Warrants,"(w/ K.C. Chen & Steven Sears), 5<sup>th</sup> Asian-Pacific Conference on International Accounting Issues, pp.44-47; 11/1993.
28. Pricing Nikkei Put Warrants: Some Empirical Evidence," (with Chen and Sears), Western Decision Science Institute, March 1992, pp. 143-145.
29. Pricing Nikkei Put Warrants," (with Chen and Sears), 3<sup>rd</sup> Asia-Pacific Conference on International Accounting Issues, October 1991, pp. 181-184.

30. Hedging Effectiveness of Eurodollar Futures Options," (w/KC Chen & T. Bloemhof), Asian-Pacific Conference on International Accounting Issues, Vancouver, Oct. 1990.
31. An Empirical Analysis of Foreign Exchange Market Efficiency," (w/ Ali-Reza Tahai), Asian-Pacific Conference on International Accounting Issues, Fresno, 10/1989.
32. Foreign Currency Exposure Management: The Case of Small Business," Small Business Institute Directors Association, Washington, D.C., 2/1989.
33. Performance Evaluation of Venture Capital Companies," Second National Meetings of Academy of Financial Services, New Orleans, LA, 10/1988.
34. Determinants of Exchange Rates: Theory & Evidence, "Operations Research Society of America/The Institute of Management Sciences, Denver 10/1988.

### **Published Books/Manuals/Study Guides Chapters In Books/Book Reviews**

1. E-Finance: Planned Outline for a Book (with Krishnan Dandapani) – 2011
2. Investing in America: Opportunities, Challenges and Risks Involved, Seminar/workshop for Executives from China, Irvine, CA, 2011
3. The Greek Financial Crisis and the Future of the Euro. Presentation to the Rotary Club of Fresno, 2010.
4. The Role of Investment Banks and Structured Finance in the Global Financial Crisis
5. Financial Management Computer Laboratory Lab Manual (with KC Chen), Premier Publishing, 2000 - 2012.
6. Financial Management: Laboratory Manual,(with Chen), McGraw-Hill, 1998. 1999-2017
7. International Business: Readings And Supplementary Materials, Harvard University Printing, Cambridge, Mass, July 1998.
8. Contemporary Issues In Global Business And Study Guide, Harvard University Printing Services, Cambridge, Mass, July 1996.
9. Banking with the Poor, (Book Review), Global Finance Journal, 1994.
10. Pricing Nikkei Call Warrants: Empirical Evidence," (w/Chen & Sears), Chapter in Financial Markets-Economic Integration in Asia, pp.151-164, 1994.
11. REVERSE LICENSING: International Transfer of Technology to the U.S., Praeger Publishing, New York, NY, 1987.

### **Other Scholarly Work**

1. Served on a task force that developed an E-Business Option in the school of business.
2. Developed and taught new courses in Global Business, E-Business, and E-Finance.
3. Developed, got approval of two new business course in the University GE courses.
4. Islamic and Interest-Free Banking," The Fresno Bee, October 2000.
5. Are MNCs Good Diversification Vehicles? Working Paper, September 1985.
6. Why Do Foreign Firms Locate in Ohio?" The Columbus Dispatch, October, 1984.
7. Self-liquidating Collateralized Financing: A Creative Technique,"(with Whitney), 1984.

### **Participation/Presentations At Professional Meetings**

1. Organizer and Program Co-Chair, the 24<sup>th</sup> Global Finance Conference at Hofstra University, Hempstead, New York, May 4-6, 2017
2. Program Committee, Financial Management Association, Boston, MA October 2017
3. Organizer/Program Chair, the 23<sup>rd</sup> Global Finance Conference at California State University, Fresno, CA – April 23-25, 2016.

4. Organizer/Program Co-Chair, the 22<sup>nd</sup> Global Finance Conference, Zhejiang University of Technology, Hangzhou, China, May 24-26, 2015
5. Organizer/Program Co-Chair, the 21<sup>st</sup> Global Finance Conference, hosted by American University of Sharjah, - held at JW Marriott Marquis in Dubai, UAE – 3/ 31-4/2, 2014.
6. Organized and co-Chair of the 20<sup>th</sup> Global Finance Conference, Monterey, CA, May 2013.
7. Organized and co-Chair of the 19<sup>th</sup> Global Finance Conference in Chicago, IL May, 2012.
8. Program Committee Member, Financial Management Association International 2012
9. Organized the past 18<sup>th</sup> Annual Meetings of the Global Finance Conferences 1994- 2011
10. WTO and China's Financial Industry: Challenges and Opportunities", Featured Speaker at the Annual Meeting of Westlake Expo in Hang Zhou, China, November 5-7, 2004
11. *Budgeting for Success,*" featured presenter at the Annual Meetings of the California Dietetic Association, April 22-24, 2004, Oakland Marriott.
12. The Crowding Effects of FDI on China's Domestic Investment, (with Cheng), the 2004 meetings of the Global Finance Association-Conference–April 4-7, 2004, Las Vegas.
13. Organizer & Executive Director, Global Finance Association – 1994 - present
14. Program Committee, Financial Management Association, New Orleans, LA, Oct. 2004.
15. Session Chair on "International Finance," The 10<sup>th</sup> Asian-Pacific Conference on International Accounting Issues, Maui, Hawaii, October 1998.
16. Global Financial Economics Research," KMPH Ph.D. Project, Journal Editors' Panel, Financial Management Association, Chicago, Illinois, 10/1998.
17. Session Chair on "International Business Issues" The 9<sup>th</sup> Asian-Pacific Conference on International Accounting Issues, Bangkok, Thailand, 11/1997.
18. Investing in Our Future," The KMPH Ph.D. Project, "Journal Editors' Panel," Financial Management Association, Honolulu, Hawaii, October 1997.
19. Impact of Entrepreneurial Decisions & Intangible Assets on Firm's MVA," Academy of Entrepreneurial-Small Firm Finance, Honolulu, HI Oct. 1997.
20. Venture Capital Markets - A Virtual Reality/Internet IPO," The Academy of Entrepreneurial Small Firm Finance Conference, Honolulu, Hawaii, 10/1997.
21. International Business Education in 1990s," CSB International Board, 2/1996.
22. Beyond Borders," presentation, Craig School of Business - International Board, 1996.
23. Investment Strategies," Seminar/Workshop, Chinese Executives, November 1996.
24. The European Single Currency," Craig School of Business - Research Colloquium, 3/1995.
25. International Financial Systems: Implications for Developing Nations," Industrial Management Institute Conference, January 1994.
26. GATT and The World Trade Organization: Membership Issues," Industrial Management Institute Conference, Tehran, Iran, January 1994.
27. Session Chair on International Business Issues, Third Annual Conference on Asian Pacific International Accounting Issues, Honolulu, Hawaii, 10/1991.
28. Hedging Effectiveness of Eurodollar Futures Options," (w/Chen & Sears), Asian-Pacific Conference on Int'l Accounting Issues, Vancouver, 10/1990.
29. International Business-Finance Issues," 2nd Conference on Asian Pacific International Accounting Issues, Vancouver, Canada, October 1990.
30. LP: An Expert System for Purchase versus Lease Decisions," (with Solis), Primer Congreso National Conference, Mexico City, Mexico, February, 1990.
31. Participant: the AACSB Conference on Executive MBA, San Antonio, TX 1990.
32. Participant: The Graduate Management Admission's MBA Fair, LA, CA, 1990.

33. An Empirical Analysis of Foreign Exchange Market Efficiency," (with Tahai), Asian-Pacific Conference on Int'l Accounting Issues, Fresno, CA, 10/ 1989.
34. Convertibles & Corporate Capital Structure," (with Homaifar), Financial Management Association, Boston, Massachusetts, October, 1989.
35. Efficiency of FOREX: Robust Estimation Technique & Currency Forecasting," (w/Tahai), Financial Management Association, Boston, Mass., 10/1989.
36. Discussant: "Exchange Rate Movements & Stock Returns of U.S. Commercial Banks," M. Spirey & J. Harris, Financial Management Association. Boston, Mass, 10/1989.
37. Foreign Currency Exposure Management: The Case of Small Business," Small Business Institute Directors Association, Wash., D.C., 1989.
38. Discussant: "The Market for Corporate Control, Agency Costs and Corporate Collectivism in Japanese Mergers," Pettway et. al., Southern Finance Assoc., San Antonio, TX, /1988.
39. Arbitrage Pricing Theory and Valuation of Index Options," (with KC Tseng), Southern Finance Association, San Antonio, TX, 11/1988.
40. Discussant: "Investment Performance of Master Limited Partnerships," by: Kapplin et. Academy of Financial Services, New Orleans, LA, Oct., 1988.
41. Performance Evaluation of Venture Capital Companies," (with Rassoul Yazdipour), Academy of Financial Services, New Orleans, LA, October 1988.
42. The Impacts of Calling Convertible Bonds on Stock Prices, "Financial Management Association, New Orleans, LA, October 1988.
43. Discussant: "A Multivariate Comparison of Financial Characteristics of U.S. & Japanese Manufacturing Firms," Meric/Meric, Financial Management Association, New Orleans, Oct.1988.
44. Chair/Presenter: "Topics in International Business," Operations Research Society of America (ORSA), and The Institute for Management Sciences, Denver, 10/1988.
45. Determinants of Exchange Rates: Theory and Evidence," National Meetings of ORSA/TIMS, Denver, CO, October 24, 1988.
46. Program Committee: International Symposium on "Business-Finance in LDCs Capital Markets," sponsored by RGK Foundation and Hofstra Univ., New York September 1988.
47. Convertible Calls and Stock Returns," Financial Management Association, Las Vegas, NV, October 1987.
48. Micro-Computers & Teaching Finance Courses," (with Howard Whitney), Southwestern Finance Association, Houston, TX, 3/1987.
49. Discussant: "A General International Financial Asset Portfolio Management Algorithm with Application to Industrial Country Market," Academy of International Business, Chicago, Nov. 1987.
50. Conference Coordinator: *Going International: A Market Perspective*," by California State Univ. & Fresno Chamber of Commerce, 11/1987.
51. Application of Micro-Computers to Financial Management," National Meetings of Financial Management Association, New York, NY, October 1986.
52. Discussant: "Proxy Contests and Corporate Reform," by T. K. Makherjee & Varela, Eastern Finance Association, Nashville, TN, 4/1986.
53. A Valuation Model for International Technology Licensing", National Meetings of The Academy of International Business, Cleveland, OH, 10/ 1985.
54. Program Committee: Academy of International Business, Cleveland, Ohio, 10/1985.

## Networking

The [Global Finance Journal](#) (GFJ) and the [Global Finance Conference](#) (GFC) have provided me with unique opportunities to develop a network of over 1,000 finance and business professionals worldwide. Both the [GFJ](#) and the [GFC](#) provide forums and publications outlets for the dissemination of cutting-edge research studies in global financial economics. Visit the Global Finance website for detailed information [www.glofin.org](http://www.glofin.org)

## Services to Community and Profession

### Department/School/University

1. Chair, Faculty Search Committees 2012-2013 and 2015-2017
2. Chair, Craig Graduate Committee 2012 – 2014 and 2016-2017
3. Faculty Advisor, International Collegiate Business Strategy Competition (graduate). 2007-2009  
Earned 1<sup>st</sup> Place in all three categories in San Diego 2006 – 2005 -
4. Member, Middle East Studies Program, CSU-Fresno since
5. Advisor, Financial Management Association (Student Chapter)
6. Member, the Central Valley Heritage Foundation (CSUF)
7. Advisor, International Business Association (Student Chapter)
8. Advisor, Financial Management Association (Student chapter) 2002-2006
9. Member, Craig E-Business Task Force 2000-02
10. Advisor, Financial Management Association 1986-95
11. Advisor, International Business Association (Student chapter) 1992-95
12. Advisor, Graduate Students' Thesis or Projects 1987-
13. Chair & Member, CSB Graduate Program Committee 1996 -
14. Member, CSB International Advisory Board 1991-
15. Member, CSB Entrepreneurship Task Force 1995-96
16. Chair, CSB Committee on Faculty 1994-96
17. Chair, CSB Board on Research 1993-96
18. Member, University Research Awards Committee 1988-89
19. Member, CSB Equipment & Software Committee 1986-88
20. Member, Dept. of Finance & Business Law Curriculum Committee 1986 -

### Community and Profession

1. Featured speaker at California Dietetic Association, Oakland, CA 4/ 2004
2. Member, Central California Heritage Foundation – Cal State University-Fresno 2003-
3. President/Executive Director, Global Finance Association - Conference 1994-
4. Organizer of 11 Annual Meetings of the Global Finance Conferences 1994-
5. Member, Organizing Committee, Financial Management Association 2003-04
6. Member, Financial Management Association (FMA) 1983-
7. Member, Academy of Entrepreneurial and Small Firm Finance 1990-95

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|------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 8. Judge: Central California's Academic Decathlon Competition                                                                            | 1998      |
| 9. Member, WASC Accreditation Team                                                                                                       | 1997-98   |
| 10. Globalization," featured speaker at the Central California Academic Decathlon                                                        | 1997      |
| 11. Chair, International Business Committee, Fresno Chamber of Commerce                                                                  | 1988      |
| 12. Project Director, "International Business Directory/Guide," Fresno Chamber of Commerce and California State University-Fresno        | 1988      |
| 13. Program Coordinator, "Exporting: Doing it Better," a symposium sponsored by CSU-Fresno and Fresno Chamber of Commerce.               | 1988      |
| 14. Interviewed by ABC TV on "Why Business Professors Leave Universities?"                                                               | 1990      |
| 15. Interviewed by "Valley Business TV Show" and the <u>Fresno Bee</u> on new MBA                                                        | 1988-89   |
| 16. Guest speaker on <u>KMJ 58 Radio</u> , on "Internationalizing Fresno Businesses,"                                                    | 1988      |
| 17. Created and served as faculty advisor to <u>Financial Management Association</u> Guest speaker, various organizations (FMA and I.BA) | 1986-     |
| 18. Graduate Business Association, and Fresno City College.                                                                              | 1986-     |
| 19. Faculty Advisor, undergrad & graduate teams at the "International Business Policy Simulation Competitions."                          | 1987-2017 |
| 20. Guest speaker at a live talk show ( <u>KMJ 58 Radio</u> ), on the "Currency Issues."                                                 | 1987-94   |

## Awards and Grants

### California State University, Fresno

- |                                                                                |           |
|--------------------------------------------------------------------------------|-----------|
| 1. California State University, Fresno, Craig School of Business, Craig Fellow | 2011-2013 |
| 2. California State University, Fresno, Faculty Teaching Excellence Award      | 2001-02   |
| 3. California State University, Fresno, Faculty Research Award                 | 2000-01   |
| 4. International Curriculum Development, CSB Summer Grant (2).                 | 1995-96   |
| 5. Certificates of Appreciation (6), UNR International Business Policy Games.  | 1987-92   |
| 6. Meritorious Performance and Professional Promise Awards.                    | 1987-89   |
| 7. Financial Management Association Student Services Award.                    | 1986-88   |
| 8. California State University Mini-grant (AAP) for research.                  | 1989      |
| 9. California State University-Fresno Assigned Time for Research for           | 1988-89   |
| 10. Cal State University Travel Grant for Development of External Funding.     | 1988      |
| 11. California State University-Fresno Assigned Time for Research for          | 1987-88   |
| 12. School of Business Research Committee micro-grants (3).                    | 1986-88   |

### Franklin University, Columbus, Ohio

- |                                                               |         |
|---------------------------------------------------------------|---------|
| 1. Financial Management Association Student Dedication Award. | 1985-86 |
| 2. The Outstanding Educator of the Year Award.                | 1983-84 |

### Tehran Business School

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|--------------------------------------------------------|---------|
| 1. Suma Cum Laude College Graduate Scholarship Award." | 1974    |
| 2. Magna Cum Laude Graduate Award." And Dean's List    | 1972-73 |

## Other Recognitions

1. Listed in the '*Who's Who In International*'
2. Listed in the '*Who's Who In the West*'
3. Listed in the Contemporary Iranian Scientist
4. Listed in '*The Five Hundred Leaders of Influence*'
5. Listed in the Harvard University's '*Who's Who in International Management*'