# *Bonnie Van Ness*

Associate Professor of Finance

School of Business Administration

## Academic Background

Ph.D. University of Memphis, Memphis, TN, Finance, 1995

M.B.A. University of Mississippi, Oxford, Ms, Business, 1987

B.S. University of North Alabama, Florence, AL, Finance, 1983

## Work Experience

## Academic Experience

Associate Professor of Finance, University of Mississippi (2002 - Present).

Assistant Professor of Finance, Kansas State University (1999 - 2002).

Assistant Professor of Finance, Marshall University (1998 - 1999).

Assistant Professor of Finance, Christian Brothers University (1993 - 1998).

Lecturer, Graduate Teaching and Research Assistant, University of Memphis (1989 - 1993).

Visiting Instructor, University of North Alabama (1987 - 1989).

## Non-Academic Experience

Internal Auditor, First American National Bank, MS (1983 - 1987).

## Teaching

## Courses Taught

Advanced Directed Study

Business Finance

Business Finance I

Business Finance Topics

Individual Study (specialized masters)

Investment Analysis

Investment Analysis (specialized masters)

Investments

Personal Finance

Research Colloquium in Economics and Finance (specialized masters)

Security Analysis and Portfolio Management

Special Topics in Business

## Research/Intellectual Contributions:

## Refereed Articles

Goldstein, M., Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2008). Competition in the market for NASDAQ securities. Journal of Financial Markets, 11 (2), 245-257.

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2008). Locked and crossed markets on NASDAQ and the NYSE. Journal of Financial Markets, 11 (3), 308-337.

Spurlin, W. P., Van Ness, B. F. , & Van Ness, R. A. (2008). Open volume and time to open on option expiration days. the International Journal of Economics and Finance, 17 (2), 245-257.

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (in press, 2008). Intraday stealth trading: Which trades move prices during high volulme? Journal of Financial Research.

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (in press, 2008). Short selling and the weekend effect for NYSE securities. Financial Management.

Nguyen, V. T., Van Ness, B. F. , & Van Ness, R. A. (2007). Inter-market competition for exchange traded funds. Journal of Economics and Finance, 31 (2), 251-267.

Nguyen, V. T., Van Ness, B. F. , & Van Ness, R. A. (2007). Short- and long-term effects of multimarket trading. Financial Review, 42 (3), 349-372.

Danielsen, B., Van Ness, B. F. , & Warr, R. S. (2007). Reassessing the impact of options introductions on market quality: A less restrictive test for event-date effects. Journal of Financial and Quantitative Analysis, 42 (4), 1041-1062.

Blau, B. M., Van Ness, B. F. , & Van Ness, R. A. (2006). An analysis of short selling in NYSE-listed securities. Journal of Trading, 1 (4), 14-21.

Elliot, W., Van Ness, B. F. , Walker, M., & Warr, R. S. (2006). What drives the S&P 500 inclusion effect: An analytic survey. Financial Management, 35 (4), 31-48.

Goldstein, M., Van Ness, B. F. , & Van Ness, R. A. (2006). The intraday probability of informed trading on the NYSE. Advances in Quantitative Analysis of Finance and Accounting, 3, 139-158.

Pirim, B., Van Ness, B. F. , & Van Ness, R. A. (2006). Can security characteristics and market structure explain the differences in trading costs between NYSE and NASDAQ securities.International Research Journal of Finance and Economics (2), 6-25.

Chakravarty, S., Van Ness, B., & Van Ness, R. (2005). The effect of decimalization on trade size and adverse selection costs . Journal of Business Finance & Accounting, 32 (5 & 6), 1063-1081.

Danielsen, B., Van Ness, B. F. , & Warr, R. S. (2005). Reassessing the impact of options introductions on market quality: a less restrictive test for even-date effects. Journal of Financial and Quantitative Analysis.

Li, Y., Van Ness, B., & Van Ness, R. (2005). Daily and intraday patterns in spread and depth for limit orders and specialists. Quarterly Journal of Business and Economics, 44 (3 & 4), 3-14.

Malone, P., Van Ness, B., & Van Ness, R. (2005). Online and in-class student evaluations. Journal of Financial Education, 31, 15-22.

Nguyen, V. T., Van Ness, B. F. , & Van Ness, R. A. (2005). Intraday trading of Island (as reported to the Cincinnati Stock Exchange) and NASDAQ.Advances in Quantitative Analysis of Finance and Accounting, 2, 89-104.

Nguyen, V., Van Ness, B., & Van Ness, R. (2005). Archipelago's move towards exchange status: An analysis of Archipelago trading in NYSE and NASDAQ stocks. Journal of Economics and Business, 57 (6), 541-554..

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2005). Locked and crossed markets on NASDAQ and the NYSE. Journal of Financial Markets.

Van Ness, B. F., Van Ness, R. A. , & Warr, R. S. (2005). The impact of the introduction of index securities on the underlying stocks: The case of the Diamonds and the Dow 30. Advances in Quantitative Analysis of Finance and Accounting, 2, 105-128.

Van Ness, B., Van Ness, R., & Warr, R. (2005). NASDAQ Trading and trading costs: 1993-2002. The Financial Review, 40 (3), 381-304.

Van Ness, B. , Van Ness, R. , & Warr, R. (2005). The impact of market-maker concentration on adverse selection costs for NASDAQ stocks . Journal of Financial Research, 28 (3), 461-485.

Chung, K. , Van Ness, B. , & Van Ness, R. (2004). Specialists, limit-order traders, and the components of the bid-ask spread. The Financial Review, 39 (2), 255-270.

Chung, K., Van Ness, B., & Van Ness, R. (2004). Trading costs and quote clustering on the NYSE and NASDAQ after decimalization. Journal of Financial Research, 27, 309-328.

Nguyen, V., Van Ness, B., & Van Ness, R. (2004). An examination of the dissemination of Island trades through the Cincinnati Stock Exchange. Journal of Applied Finance, 14 (2), 30-39.

Schwartz, A. L., Van Ness, B., & Van Ness, R. A. (2004). Clustering in the futures market: Evidence from S & P 500 futures contracts. Journal of Futures Markets, 24 (5), 413-428.

Cooney, J., Van Ness, B., & Van Ness, R. (2003). Do investors prefer even-eighth prices? Evidence from NYSE limit orders . Journal of Banking and Finance, 27, 719-748.

Desai, A., Van Ness, B. , & Van Ness, R. (2003). Spreads and trading activity surrounding September 11th 2001 . Finance Letters, 1 (4).

Chung, K., Van Ness, B., & Van Ness, R. (2002). Spreads, depth, and quote clustering on the NYSE and Nasdaq: Evidence after the 1997 SEC's rule changes.The Financial Review, 37 (4), 481-505.

McInish, T. & Van Ness, B. (2002). An intraday examination of the components of the bid-ask spread. The Financial Review, 37 (4), 507-524.

McInish, T., Van Ness, B., & Van Ness, R. (2002). After-hours trading of NYSE stocks on the regional exchanges . Review of Financial Economics, 11 (4), 287-297.

Pruitt, S. , Van Ness, B., & Van Ness, R. (2002). The first of many? The microstructure effects of Aeroflex Corporation's move from the NYSE to the Nasdaq. Journal of Applied Finance, 12 (2), 46-54.

Van Ness, B., Van Ness, R., & Warr, R. (2002). Is the adverse selection component really higher on the NYSE/Amex than on the Nasdaq? Journal of Business Finance & Accounting, 29 (5 & 6), 807-824.

Wright, P., Kroll, M., Lado, A., & Van Ness, B. (2002). The structure of ownership and corporate acquisition strategies. Strategic Management Journal, 23 (1), 41-53.

Chung, K., Van Ness, B., & Van Ness, R. (2001). Can the treatment of limit orders reconcile the differences in trading costs between NYSE and Nasdaq issues? . Journal of Financial and Quantitative Analysis, 36 (2), 267-286.

McInish, T., Van Ness, B. , & Van Ness, R. (2001). Market changes and spread components, implications for international markets . Journal of International Financial Markets, Institutions and Money, 11, 65-73.

Van Ness, B., Van Ness, R., & Warr, R. (2001). How well do adverse selection components measure adverse selection? Financial Management, 30 (3), 77-98.

Kugele, L., McInish, T., Van Ness, B. , & Van Ness, R. (2000). Competition from the limit order book and NYSE spreads. Journal of International Financial Markets, Institutions and Money, 10, 31-42.

Newsome, M., Van Ness, B. , & Van Ness, R. (2000). A relevant financial principles assignment using credit card purchase-payment variations.Journal of Financial Education, 26 (1), 60-67.

Pruitt, S. , Van Ness, B., & Van Ness, R. (2000). Clientele trading in response to published information: Evidence from the dartboard column. Jou Journal of Financial Research, 23 (1), 1-13.

Van Ness, B., Van Ness, R., & Adkins, R. (2000). Student performance in principles of finance: differences between traditional and internet

settings.Financial Practice and Education, 10 (2), 160-166.

Van Ness, B. , Van Ness, R. , & Pruitt, S. (2000). The impact of the reduction in tick increments in major U.S. markets on spreads, depth, and voaltility. Review of Quantitative Finance and Accounting, 15 (2), 153-167.

Wood, R., McCorry, M., Van Ness, B. F. , & Van Ness, R. A. (2000). Portfolio formation methods: Linear programming as an alternative to ranking.Advances in Investment Analysis and Portfolio Management, 7, 105-115.

Chung, K., Van Ness, B. , & Van Ness, R. (1999). Limit orders and the bid-ask spread. Journal of Financial Economics, 53 (2), 255-287.

Van Ness, B., Van Ness, R., & Pruitt, S. (1999). An empirical examination of the Nasdaq/CHX dual-trading experiment. The Financial Review, 34, 65-77.

Van Ness, B. , Van Ness, R., & Kamery, R. (1999). The effect of part-pime instruction on grades in principles of economics. Journal of Business Research, 2 (1), 68-76.

Van Ness, B., Van Ness, R., & Kamery, R. (1999). The effect of part-time instruction on grades in principles of finance . Financial Practice and Education, 9 (2), 105-110.

Van Ness, B. , Van Ness, R., & Hsieh, W. (1999). NASDAQ and the Chicago Stock Exchange: An analysis of multiple market trading. The Financial Review, 34, 145-158.

McInish, T., Van Ness, B., & Van Ness, R. (1998). The effect of the SEC's Order-Handling Rules on NASDAQ. Journal of Financial Research, 21 (3), 247-254.

## Papers Under Review

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (2009). "The optimal trade size choice of informed short sellers," initial submission to .

Blau, B. M. & Van Ness, B. F. (2009). "Short selling and opacity: The case of NYSE-listed insurance companies," initial submission to .

Fuller, K. P., Van Ness, B. F. , & Van Ness, R. A. (2009). "Is information risk priced for NASDAQ-listed securities?," revised and resubmitted to Rev Review of Quantitative Finance and Accounting

Goldstein, M., Shilko, A., Van Ness, B. F. , & Van Ness, R. A. (2009). "Inter-Market Competition for NYSE-listed Securities," revised and resubmitted toReview of Quantitative Finance and Accounting.

Blau, B., Van Ness, B. F. , Van Ness, R. A. , & Wood, R. (2008). "Short selling in volatile markets," initial submission to .

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (2008). "Information in short selling: Comparing the NASDAQ and the NYSE," initial submission to . .

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (2008). "Trade size and price clustering: The case of short sales," initial submission to .

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2008). "Price-destabilizing short selling," initial submission to .

## Book Chapters

### Refereed

Van Ness, B., Van Ness, R. , & Warr, R. (2005). A comparison of regional and NYSE trading (1993-2002). Focus on Financial Institutions and Services. Hauppauge, NY: Nova Publisher's.

Acceptance Date: 2005

Clark, J., Pruitt, S., & Van Ness, B. (2003). Clientele differences in the market for exchange-traded funds: A comparison of the trading characteristics of ETFs vis-à-vis their underlying equities. Exchange Traded Funds: New Approaches and Global Outreach, (pp. 101-107). Institutional Investor, Inc., .

Acceptance Date: 2003

McInish, T., Van Ness, B. , & Van Ness, R. (1996). Intraday patterns in ADR volume and volatility. Contemporary Developments in Finance, (pp. 125-131). Paris, France: Editions ESKA.

Acceptance Date: 1996

## Working Papers

Pirim, B., Van Ness, B. F. , & Van Ness, R. A. (2008). "An analysis of the inventory component of the bid-ask spread" targeted for Eastern Finance Association annual meeting.

Cyree, K. B., Van Ness , B. F. , Van Ness, R. A. , & Warr, R. S. (2005). "The probabililty of informed trading and the opaqueness of banking firms' assets".

## Presentation of Refereed Papers

### International

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (2008, October). Do Short Sellers Stealth Trade? Presented at Financial Management Association Annual Meeting, Dallas, Texas.

Blau, B., Van Ness, B. F. , & Van Ness, R. A. (2008, October). Intraday Stealth Trading: Which trades Move Prices During Periods of High Volume? Presented at Financial Management Association Annual Meeting, Dallas, Texas.

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2007, September). Predatory short selling. Presented at Northern Finance Association annual meeting, Toronto, Canada.

### National

Mai, L., Van Ness, B. F. , & Van Ness, R. F. (2008, April). Trading costs around M&A announcements. Presented at Eastern Finance Association Meeting, St. Pete, Florida.

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2008, April). Predatory short selling. Presented at Eastern Finance Association Meeting, St. Pete, Florida.

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2008, January). Price-destabilizing short selling. Presented at American Finance Association, New Orleans, Louisiana.

Pirim, B., Van Ness, B. F. , & Van Ness, R. A. (2007, October). An analysis of the inventory holding components of the bid-ask spread. Presented at Financial Management Association Annual Meeting, Orlando, Florida.

Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2007, October). Predatory short selling. Presented at Financial Management Association Annual Meeting, Orlando, Florida.

Blau, B. M., Van Ness, B. F. , & Van Ness, R. A. (2007, April). Short selling and the weekend effect revisited. Accepted for Eastern Finance Association Meeting, New Orleans, Louisiana.

Goldstein, M. A., Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2007, April). Competition in the market for NASDAQ-listed securities. Accepted for Eastern Finance Association Meeting, New Orleans, Louisiana.

Pirim, B. T., Van Ness, B. F. , & Van Ness, R. A. (2007, April). The timing of stock split announcements. Accepted for Eastern Finance Association Meeting, New Orleans, Louisiana.

Spurlin, W. P., Van Ness, B. F. , & Van Ness, R. A. (2007, April). Are short sellers informed? Evidence from the NYSE opening. Accepted for Eastern Finance Association Meeting, New Orleans, Louisiana.

Goldstein, M., Shkilko, A., Van Ness, B. F. , & Van Ness, R. A. (2006, October). Inter-market competition for NYSE-listed securities. Presented at Financial Management Association Meeting, Salt Lake City, Utah.

Nguyen, V. T., Van Ness, B. F. , & Van Ness, R. A. (2006, October). Short- and long-term effects of multimarket trading. Presented at Financial Management Association, Salt Lake City, Utah.

Nguyen, V. T., Van Ness, B. F. , & Van Ness, R. A. (2006, October). Inter-market competition for exchange traded funds. Presented at Financial Management Association Meeting, Salt Lake City, Utah.

Nguyen, V. T., Van Ness, B. F. , & Van Ness, R. A. (2006, April). Inter-market competition for exchange traded funds. Presented at Eastern Finance Association Meeting, Philadelphia, Pennsylvania.

Nguyen, V., Van Ness, B., & Van Ness, R. (2005). Archipelago's move towards exchange status: An analysis of Archipelago trading NYSE and NASDAQ stocks. Presented at Financial Management Association, Chicago, Illinois.

Shkilko, A., Van Ness, B., & Van Ness, R. (2005). Locked and crossed markets on NASDAQ and the NYSE. Presented at Financial Management Association, Chicago, Illinois.

Goldstein, M., Shkilko, A., Van Ness, B., & Van Ness, R. (2004). Electronic limit order books, dealer/specialists, and inter-market competition on NASDAQ. Presented at Financial Management Association Meeting, New Orleans, Louisiana.

Danielsen, B., Van Ness, B., & Warr, R. (2004, October). Revisiting the impact of options introductions on stock market microstructure. Presented at Financial Management Association, New Orleans, Louisiana.

Elliot, W., Van Ness, B., Walker, M. , & Warr, R. (2004, October). The price effects of inclusion in the S&P 500 Index: A horse race of theories. Presented at Financial Management Association Meeting, New Orleans, Louisiana.

Van Ness, B., Van Ness, R., & Warr, R. (2004, October). A time series examination of NASDAQ trading: 1993-2002. Presented at Financial Management Association, New Orleans, Louisiana.

Goldstein, M., Van Ness, B., & Van Ness, R. (2003, October). The intraday probability of informed trading. Presented at Financial Management Association, Denver, Colorado.

Schwartz, A., Van Ness, B., & Van Ness, R. (2003, October). Clustering in the futures market: Evidence from the S&P 500 futures contract. Presented at Financial Management Association Meeting, Denver, Colorado.

Van Ness, B., Van Ness, R., & Warr, R. (2003, October). An examination of NYSE and regional trading activity (1993-2001) . Presented at Financial Management Association Meeting, Denver, Colorado.

Chung, K., Van Ness, B., & Van Ness, R. (2002, October). Are Nasdaq stocks more costly to trade than NYSE stocks? Evidence after decimalization . Presented at Financial Management Association Meeting, San Antonio, Texas.

Van Ness, B., Van Ness, R., & Warr, R. (2002, October). The impact of the introduction of index securities on the underlying stocks: The case of the Diamonds and the Dow 30 . Presented at Financial Management Association Meeting, San Antonio, Texas.

Van Ness, B., Van Ness, R., & Warr, R. (2002, October). Does order preferencing reduce adverse selection for Nasdaq Stocks? . Presented at Financial Management Association Meeting, San Antonio, Texas.

Van Ness, B., Van Ness, R., & McInish, T. (2001, October). An Intraday examination of the components of the bid-ask spread. Presented at Financial Management Association Meeting, Toronto, Canada.

Van Ness, B., Van Ness, R., & Warr, R. (2001, October). How well do adverse selection components measure adverse selection? Presented at Financial Management Association Meeting, Toronto, Canada.

Cooney, J., Van Ness, B., & Van Ness, R. (2001, January). Do investors avoid odd-eighth prices? Evidence from NYSE limit orders . Presented at American Finance Association, New Orleans, Louisiana.

Adkins, R., Van Ness, B., & Van Ness, R. (2000, October). Student Performance in Principles of Finance: Differences between Traditional and Internet Settings . Presented at Financial Management Association Meeting, Seattle, Washington.

Cooney, J., Van Ness, B., & Van Ness, R. (2000, October). Do Investors Avoid Odd-Eighth Prices? Evidence from NYSE Limit Orders . Presented at Financial Management Association Meeting, Seattle, Washington.

Chung, K., Van Ness, B., & Van Ness, R. (1999, October). Specialist spread, limit order spread, and Nasdaq spread: A paired comparison of NYSE and Nasdaq stocks . Presented at Financial Management Association Meeting, Orlando, Florida.

Kugele, L., Van Ness, B., & Van Ness, R. (1999, October). What reflects information first? Volume or number of trades . Presented at Financial Management Association Meeting, Orlando, Florida.

Chung, K., Van Ness, B., & Van Ness, R. (1998, October). Limit orders and the bid-ask spread . Presented at Financial Management Association Meeting, Chicago, Illinois.

McInish, T., Van Ness, B., & Van Ness, R. (1998, October). The effect on the SEC's Order Handling Rules on NASDAQ. Presented at Financial Management Association Meeting, Chicago, Illinois.

Pruitt, S., Van Ness, B., & Van Ness, R. (1998, October). Clientele trading in response to published information: Evidence from the dartboard column . Presented at Financial Management Association Meeting, Chicago, Illinois.

Pruitt, S., Van Ness, B., & Van Ness, R. (1998, October). The NASDAQ/CSE dual trading experiment: An empirical investigation of the effects of direct competition between exchange specialists and competitive market makers . Presented at Financial Management Association Meeting, Chicago, Illinois.

Kugele, L., Van Ness, B., & Van Ness, R. (1997, October). Competition for NYSE spreads . Presented at Financial Management Association Meeting, Honolulu, Hawaii.

Van Ness, B. & Van Ness, R. (1996, October). Competition: Stocks that trade on both a dealer and a specialist market. Presented at Academy of Financial Services, New Orleans, Louisiana.

**Regional**

Pirim, B., Van Ness, B., & Van Ness, R. (2005). Can security characteristics and market structure explain the differences in trading costs between NYSE and NASDAQ securities? Accepted for Eastern Finance Association Meeting, Norfolk, Virginia.

Adjei, F., Van Ness, B., & Van Ness, R. (2005, November). Effects of reverse stock splits on return volatility and market maker profitability. Presented at Southern Finance Association Meeting, Key West, Florida.

Shkilko, A., Van Ness, B., & Van Ness, R. (2005, April). Locked and crossed markets on NASDAQ and the NYSE. Presented at Eastern Finance Association Meeting, Norfolk, Virginia.

Chakravarty, S. , Van Ness, B., & Warr, R. (2004, April). The effect of decimalization on trade size and adverse selection costs. Presented at Eastern Finance Association Meeting, Mystic, Connecticut.

Van Ness, B., Van Ness, R., & Warr, R. (2004, April). A comparison of regional and NYSE trading. Presented at Eastern Finance Association Meeting, Mystic, Connecticut.

Clark, J., Pruitt, S., & Van Ness, B. (2003, April). Clientele differences in the market for exchange-traded funds: A comparison of the trading characteristics of ETF's vis-à-vis their underlying equities. Presented at Eastern Finance Association Meeting, Orlando, Florida.

Chung, K., Van Ness, B., & Van Ness, R. (1999, November). Spreads, depth, and quote clustering on the NYSE and Nasdaq: Evidence after the 1997 SEC's rules changes . Presented at Southern Finance Association Meeting, Key West, Florida.

Pruitt, S., Van Ness, B., & Van Ness, R. (1998, November). The terror in Tennie Town: The impact of the reduction in tick increments in major U S markets on spread, depth, and volatility. Presented at Southern Finance Association Meeting, Marco Island, Florida.

Van Ness, B., Van Ness, R., & Hsieh, W. (1998, November). NASDAQ and the Chicago stock Exchange: An analysis of multiple market trading . Presented at Southern Finance Association Meeting, Marco Island, Florida.

## Presentation of Non-Refereed Papers

**National**

Goldstein, M., Van Ness, B., & Van Ness, R. (2002, October). The intraday probability of informed/uninformed trading. Microstructure Conference in Honor of David K. Whitcomb, Rutgers, New Jersey.

## Research Grants

**Funded-Internal**

2005 - Fuller, K., Van Ness, B., & Van Ness, R., "Principal investigator: Bonnie Van NessCo-investigators: Robert Van Ness and Kathleen Fuller, University of Mississippi $10,000", School of Business Administration Research Grant, ($10,000).

2004 - Bonnie, V., "Summer Research Grant: Principal Investigator-Bonnie Van Ness, Co-investigators-B. Elliot, Oklahoma State University; M. Walker; and R. Warr, North Carolina State University Grant amount: $10,000 The resulting manuscript: The Price Effects of Inclusion", School of Business Administration.

2003 - Bonnie, V., "A Time Series Examination of Trading and Trading Costs on NASDAQ: 1993-2002 forthcoming in The Financial Review. Principal Investigator: Bonnie Van Ness, Co-investigators: Bill Elliot, Oklahoma State University, Mark Walker and Richard Warr, North Car", School of Business Administration Research Grant.

2002 - Bonnie, V., "Trading costs and quote clustering on the NYSE and NASDAQ after decimalization published in the Journal of Financial Research, vol 27, no. 3, 309-328 (2004). Principal investigator: Bonnie Van Ness Co-investigators: Robert Van Ness, University of Missi", School of Business Administration.

## Research Honors and Awards

**Awards**:

2007 - Outstanding paper in derivatives/market microstructure for Competition in the market for NASDAQ securities, Eastern Finance Association.

2007 - Outstanding Senior researcher of the year, School of Business, University of Mississippi.

2004 - Outstanding academic paper in derivatives/microstructure for The effect of decimalization on trade size and adverse selection costs, Eastern Finance Association.

1999 - 1998-1999 (co-recipient, Robert Van Ness), Marshall University, School of Business Researcher of the Year.

1998 - Competitive paper Award in Market Microstructure Co-Authors K. Chung and R. Van Ness, Financial Management Association.

## Service:

## Service to the University

**Department assignments:**

**Faculty Advisor:**

2008-2009: Stern Agee Student Investment Challenge

2008-2009: Financiers' Club

2007-2008: Faculty advisor to Sterne-Agee Investment Challenge: Faculty advisor to the Sterne Agee student investment challenge

**Member:**

2006-2007: Faculty search committee: search committee for insurance position

2004-2005: Ph.D.

**College assignments:**

**Faculty Advisor:**

2006-2007: University of Mississippi, School of Business: Faculty advisor to the Sterne Agee student investment challenge

**Member:**

2008-2009: Director of Corporate Relations and MBA Services search

2008-2009: School of Business Development Officer IV search

2008-2009: Asst/Assoc Professor of Finance Search

2008-2009: Scholarships

2008-2009: Assurance of Learning

2007-2008 through 2008-2009: Executive Committee

2007-2008: Finance Faculty Search Committee II

2005-2006: Finance Search Committee

2004-2005 through 2005-2006: Undergraduate Core Curriculum Task Force

**University assignments:**

**Chair:**

2004-2005: University of Mississippi, School of Business: Van Than Nguyen: Dissertation Committee co-chair; 'Three Essays on the Microstructure of Exchange Traded Funds'

**Member:**

2009-2010: Chancellor Search Advisory Committee

2009-2010: School of Business Development and School of Engineering Officers I/II search

2008-2009: Interdisciplinary Academics & Research Task Force

2008-2009: Center for Excellence in Teaching and Learning Board of Directors

2007-2008: Center for Excellence in Teaching and Learning: I have been appointed to serve on the Advisory Board for the Center for Excellence in Teaching and Learning.

2007-2008: University of Mississippi faculty senate: School of Business representative on faculty senate

2007-2008: Search Committee--Assistant Dean of Student Organizations: Served on search committee for an Assistant Dean of Student Organizations

2006-2007: University of Mississippi, School of Business: School of Business representative on the faculty senate

2004-2005: University of Mississippi, School of Business Administration: Dean Search Committee

2004-2005: University of Mississippi, School of Business: Assisted in the management of the Sterne, Agee, and Leach, Inc. investment challenge portfolio.

2004-2005: University of Mississippi , School of Business Administration: Finance Faculty Search Committee- Search for Finance Professor

## Service to the Profession

**Board Member: Advisory Board**

2008-2009: Eastern Finance Association (National).

2006-2007 through 2007-2008: Eastern Finance Association, elected to EFA Board of Directors (National).

**Member: Committee/Task Force**

2005-2006 through 2006-2007: Southern Finance Association, on program committee (Regional).

2005-2006 through 2006-2007: Financial Management Association, on program committee (National).

**Officer: Organization / Association**

2005-2006: Eastern Finance Association, VP of Program, Norfolk, Virginia (Regional).

**Reviewer: Ad Hoc Reviewer for a Journal**

2006-2007: Financial Management Association (National).

2006-2007: Journal of Applied Finance, unknown, Unknown (National).

2006-2007: The Financial Review (National).

2005-2006 through 2006-2007: Review of Financial Studies (National).

2004-2005 through 2006-2007: Journal of Banking and Finance (National).

2005-2006:  Financial Review (National).

2004-2005 through 2005-2006:  Review of Financial Economics (National).

2003-2004 through 2005-2006:  Journal of Financial Research (National).

2003-2004 through 2004-2005:  Review of Financial Economics (National).

2003-2004:  Journal of Multinational Financial Management (National).

2003-2004:  The Financial Review (National).

2003-2004:  Journal of Applied Finance (National).

2003-2004:  Journal of Finance (National).

## Service Honors and Awards

**Awards**:

2003 - Junior Researcher of the Year., University of Mississippi, School of Business.

2000 - Fall 2000 through Spring 2002 Jeff Gates Capital Management Faculty Fellowship , Kansas State University.

1999 - Outstanding Paper Award in Investments "Trading costs and quote clustering on NYSE and Nasdaq: Evidence after the SEC 1997 rule changes," co-authors K. Chung and R. Van Ness, Southern Finance Association.

## Other

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