

Manfen W. Chen

Accounting and Finance Department
College of Business
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EDUCATION

DBA Louisiana Tech University: Business Administration (2003)
Major: Finance
Minor: Quantitative Analysis and Economics
M.S. Louisiana Tech University: Computer Science (1984)
B.S. National Taiwan University: Library Science (1979)

ACADEMIC EXPERIENCE

8/10 - Associate Professor, Accounting and Finance Department,
University of Southern Indiana
8/04 - 5/10 Assistant Professor, Economics and Finance Department,
University of Southern Indiana
9/03 - 5/04 Visiting Assistant Professor, Department of Economics and
Finance, Louisiana Tech University, Ruston, Louisiana.
12/02 - 7/03 Instructor, Department of Economics and Finance, Louisiana Tech
University, Ruston, Louisiana.
9/96 - 5/02 Instructor, Department of Computer Information Systems,
Grambling State University, Grambling, Louisiana.
1995 - 5/96 Adjunct Professor, Department of Mathematics and Computer
Science, Grambling State University, Grambling, Louisiana.
1994 - 1995 Adjunct Professor, Department of Computer Information Systems
& Office Administration, Grambling State University, Grambling,
Louisiana.
12/84 - 1989 Instructor, Department of Computer Science, Louisiana Tech
University, Ruston, Louisiana.

BUSINESS EXPERIENCE

Ya Chyi Industrial Company	Export Division Manager	1981 – 1982
Hoto Enterprise Company	Secretary	4/81 – 9/81
Polytech International Company	Import Division Manager	1979 – 1981

PROFESSIONAL ACTIVITIES

Eastern Finance Association annual meeting, Washington, D. C., April 29-May 2, 2009.

Southwestern Finance Association annual meeting, Houston, March 6-8, 2008.

Financial Management Association Annual Conferences, Fall 2000, 2003-2005, 2008.

International Academy of Business and Economics, Las Vegas, Oct. 15-18, 2006.

6th Annual Hawaii International Conference on Business, May 25-28, 2006.

SAS Software Training Sessions, San Francisco, 2003 and Phoenix, 2004.

Federation of Business Disciplines Annual Conference, March 2002.

ooictl-BUSINESS 2000 International Conference, Fall 2000.

ACM-IEEE FJCC, Fall 1986, 1987.

TEACHING EXPERIENCE

Undergraduate:

Finance: Bank Management; Business Finance; International Finance; Investments; Money Markets, Capital Markets and Financial Institutions.

Statistic: Business Statistics

Computer Information Systems and Computer Science: Survey of computer usage; Microcomputer application using Microsoft Office 2000; Micro-based Information Systems Applications; Beginning and advanced COBOL; FORTRAN; PL/I; Discrete mathematical structures in computer science.

Mathematics: College Algebra.

Graduate:

Finance: Advanced Commercial Banking
Financial Management and Financial Markets

AREA OF INTEREST

Teaching: Corporate Finance, Investment, and Financial Markets and Institutions

Research: Market Microstructure, Information Theory, and Regulatory Environment

JOURNAL PUBLICATIONS

Shifflet, M., Williams, M., Chen, M., and Mahoney, T. (2009) "Gender Differences in the Mutual Fund Industry," *Journal of Financial and Economic Practice*, 35-44.

Zhu, J., Chen, M. W., and Li, W. (2009). "Recent Changes in the Prime Rate Behavior," *Review of Quantitative Finance and Accounting*, 33, 177-192.

- Kim, D., Song, I., and Chen, M. (2009) "The Influence of Managerial Incentives and a Firm's Multinationality on Corporate Reorganization," *Global Business and Finance Review*, 14, 65-76.
- Chen, M. W., Christie-David, R., and Moore, W. T. (2007). "Deregulation, News Releases, and Price Discovery," *Journal of Regulatory Economics*, 31, 289-312.
- Chen, M. W. and Zhu, J. (2007). "An Empirical Investigation of Volatility Clustering within Industries," *American Journal of Business*, 22(2), 33-43.
- Lai, C. and Chen, M. W. (2006) "Economic Conditions and Macroeconomic News Impacts on Standard and Poor's 500 Index Returns," *Journal of Academy of Business and Economics*, VI(1), 95-103.
- Chen, M. W. and Zhu, J. (2005) "Do Investors in Chinese Stock Market Overreact?" *Journal of Accounting and Finance Research*, 13(3), 17-25.

PROCEEDINGS

- Chen M. and Zhu J. (2006). "An Empirical Investigation of Industry Effects on Equity Return Volatility". The proceedings of 6th annual Hawaii International Conference on Business, Honolulu, Hawaii, May 25, 2006, p.330-331.
- Chen M., Shelor R. and Omolayole O. (2000). "Are All Financial Indices Insignificantly Different? A study of Eleven Indices". The proceedings of ooiectl-Business 2000 International Conference, Shreveport, September 17-21, p73.
- Chen M. and Omolayole O. (2000). "Re-examination of Wagner's Hypotheses: A Cointegration Analysis". The proceedings of ooiectl-Business 2000 International Conference, Shreveport, September 17-21, p55.
- Omolayole, O., Alshare, Khaled, and Chen, M. (1998). "A Review of Distance Learning Systems". The proceedings of the World Multiconference on Systemics, Cybernetics and Informatics, Orlando, Florida, July 12-16, pp183-187.
- Omolayole, O., Cooper, D., and Chen, M. (1997). "The Status of an Information Systems Technology-based Distance Learning at Grambling". The proceedings of the World Multiconference on Systemics, Cybernetics and Informatics, Caracas, Venezuela, July 7-11, pp21-24.

PRESENTATIONS

- "Recent Changes in the Prime Rate Behavior." Eastern Finance Association, Washington, D. C., April 29-May 2, 2009.
- "The Economic Value of Market Timing: Further Evidence." Midwest Business Administration Association International Conference, Chicago, April 3, 2008.

- “Volatility of Equity Return and Industry Characteristics: Evidence from Manufacturing, Banking, and Real Estate Industries.” Hawaii International Conference on Business, Honolulu, Hawaii, May 25, 2006
- “Deregulation, News Releases, and Price Discovery.” Financial Management Association, New Orleans, Oct. 8, 2004.
- “Testing the Effectiveness of Deregulation in the Electric Utility Industry: A Market-based Approach.” 2nd Undergraduate/Graduate Research Symposium, Ruston, April 12, 2002.
- "Are All Financial Indices Insignificantly Different? A study of Eleven Indices." ooictl-Business 2000 International Conference, Shreveport, September 20, 2000.
- "Re-examination of Wagner's Hypotheses: A Cointegration Analysis." ooictl-Business 2000 International Conference, Shreveport, September 20, 2000.

RESEARCH-IN-PROGRESS

- “Cash Flow Sources and the Propensity to Spend When Firms are Financially Constrained” coauthored with H. Khieu.
- “A Causality Test of Internal Finance and Capital Investment Linkage,” coauthored with J. Zhu.
- “Economic Value of Market Timing: Further Evidence” coauthored with K. Elkhal.
- “Acquisitions by Utilities: Wealth Effects and Other Characteristics,” coauthored with R. Christie-David and B. Niendorf.
- “Simultaneity of Making Financial Decisions: An Empirical Evidence of Chinese Firms,” coauthored with J. Rhim and D. Friesner.

PROFESSIONAL MEMBERSHIPS

Financial Management Association, 2003-5, 2008-2009, 2011-2012
 Eastern Finance Association, 2009-2010
 American Finance Association, 2004-2008
 Southwestern Finance Association 2002-2004, 2007-2009
 American Real Estate Society, 1999-2000
 Association of Information Technology Professionals, 1998-2001
 Olu Olu Institute Academy, 2000-2002

HONORS AND RECOGNITION

Who’s Who in America, 2011
 College of Business 2008-2009 Faculty Award for Excellence in Teaching
 Who’s Who in America, 2009
 College of Business 2007-2008 Faculty Award for Excellence in Research
 Kipling’s Who’s Who in Leading Business Professionals, 2008
 Who’s Who among America’s Teachers & Educators, 11th edition, 2007
 Recipient of Faculty Research and Creative Work Award, 2007

Recipient of the R. Malcolm Koch Faculty Research Fellowship, summer, 2005
Recipient of Faculty Research and Creative Work Award, 2005
Who's Who among America's Teachers, 7th edition, 2002
Recognition and Citation of Appreciation Certificate from Parents As Partners
Program at Grambling State University, 2002
Nominee, Teacher of the Year for College of Business at Grambling State
University, 1998, 1999, 2000, 2002
Beta Gamma Sigma, Since 2003
Upsilon Pi Epsilon Honor Society, Since 1985

UNIVERSITY COMMITTEES AND SERVICES

Speaker for the explanation of GAMMA at the 2011 Beta Gamma Sigma
Induction Ceremony
Faculty Chair for College of Business (2010-2011)
Strategic Planning Committee for College of Business (2010-2011)
Faculty Senate (Jan. – May, 2011)
Adhoc Online Committee (2009-2011)
Alternate for Faculty Senate Committee (2009- Dec. 2010)
Graduate Committee for College of Business (2009-2010)
Chair of Certified Financial Planner (CFP) Program Development Committee
(2009-2010)
Chair of Graduate Committee for College of Business (2008-2009)
University Faculty Affairs Committee (2008-2010)
Faculty and Student Affairs Committee for College of Business (2006-2008)
University Assessment Committee (2006-2008)
Alternate for Faculty Senate Committee (2006-2008)
Advisor of Economics and Finance Club (2004-2009)
Chair of Self-study Committee for Finance program review (2007-2008)
Proctor on Assessment Day (2005-2008)
Speaker for the explanation of SIGMA at the 2008 Beta Gamma Sigma Induction
Ceremony
Sergeant-at-Arms at the 2007 Beta Gamma Sigma Induction Ceremony
Speaker for the explanation of GAMMA at the 2006 Beta Gamma Sigma
Induction Ceremony
Representative for the Honors Program Faculty Council (2005-2006)
Search Committee of Finance Professor (2005-2006, 2007-2008)
Search Committee of Finance Instructor (2005-2006)
Assessment Committee for the Grambling State University (2002)
Faculty Senator (2001-2002)
University Standing Committee for Distance Learning (1999-2002)
SACS Educational Program Subcommittee (1999-2000)
Undergraduate Curriculum Content and Evaluation Committees (1997-2002)
Search Committee of CIS Department Head (2001)
Search Committee of Marketing Professor (2001)

Coordinator and Recruiter on High School Day (1999-2001)
Custodian of the CIS Department's Flower Fund (1999-2002)
Fund Raiser for the College of Business and the CIS Department (1999-2002)

COMMUNITY INVOLVEMENT

Treasurer of Tri-state Chinese Cultural Association (2005-2011)
Intellectual Property Spinoff Project (2007-2008)
Member of Joy Luck Choir of Tri-state Chinese Cultural Association (2004-2006)
Secretary and Treasurer of DBA Student Association at LTU (2001-2002)
Judge in the division of computers, 48th Louisiana Science and Engineering Fair,
Baton Rouge, April 5, 2002