University of Miami
School of Business

Last Revised
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W. Brian Barrett

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University of Miami, Coral Gables, FL 33124-6552

Current Academic Rank:	Associate Professor
Primary Department:	Finance
Secondary or Joint Appointments:	none
Citizenship:	USA

HIGHER EDUCATION

Institutional:
Georgia Institute of Technology, Ph.D in Finance, September 1983
Georgia Institute of Technology, M.S.I.M., Concentration in Finance, December 1980
University of Michigan, B.A., Major in Economics, April 1978

Certification:
Chartered Financial Analyst, awarded by Institute of Chartered Financial Analysts (Now the CFA Institute), September 1990

EXPERIENCE

Academic:

September 1990 to Present	Associate Professor of Finance, Department of Finance, University of Miami, Coral Gables, Florida.
September 1983 to May 1990	Assistant Professor of Finance, Department of Finance, University of Miami, Coral Gables, Florida. (On leave from June 1987 to June 1988.)

Non-Academic:

2011	Principal, Portfolio Strategy and Research, Roda Asset Management, Miami FL
2000 – 2010	Ashport Offshore Funds, *Board of Trustees*
2000 to 2008	Ashport Mutual Funds, *Board of Trustees*
May 1997 to May 2000	Fixed Income Strategist and Portfolio Manager (Part-time) Ivy Mackenzie Funds, Boca Raton, Florida. Worked with top management and Board of Directors on strategy. Worked with the fixed income team and had partial responsibility for the management of several of the fixed income funds.
1992 to 1998	University Credit Union - *Board of Directors*
June 1987 to June 1988	Vice President and Director of Research Mellon Bond Associates, Pittsburgh Pennsylvania. ($18 billion in fixed income assets) Was responsible for maintaining the state-of-the-art technology in management techniques for the firm's portfolios. Member of Mellon Bank Trust Investment Committee (oversaw $190 billion of trust and custodial funds)

Consulting:
Information Age Economics – Several projects involving FCC related issues, 2009 - present

Mackenzie Investment Management Incorporated (MIMI). Developed and ran a global asset allocation model for a special purpose mutual fund they were offering. Other Fixed Income strategy and modeling for MIMI. 1992 - 1997
Various expert witness testimonies in financial markets cases

PUBLICATIONS

Juried or Refereed Journal Articles and Exhibitions:

Sushka, Marie Elizabeth and W. Brian Barrett, "Banking Structure and the National Capital Market, 1869-1914," Journal of Economic History, Vol. XLIV, No. 2, June 1984, pp. 463-477.

Barrett, W. Brian, Andrea J. Heuson, and Robert W. Kolb, "The Structure of International Risk Components," Academy of International Business, Proceedings of Hong Kong Meeting July 1985.

Sushka, Marie Elizabeth and W. Brian Barrett, "Banking Structure and the National Capital Market, 1869-1914: A Reply," Journal of Economic History, Vol. XLV, No. 3, September 1985, pp. 661-665.

Barrett, W. Brian, Andrea J. Heuson, and Robert W. Kolb. "The Effect of Three Mile Island on Utility Bond Risk Premia", Journal of Finance, Vol. XLI, No. 1, March 1986, pp. 255-261.

Barrett, W. Brian and Robert W. Kolb, "The Structure of International Bond Risk Differentials," Journal of International Business Studies, Vol. XVII, No. 1, Spring 1986, pp.107-118.

Barrett, W. Brian, Andrea J. Heuson, and Robert W. Kolb. "The Differential Effects of Sinking Funds on Bond Risk Premia," Journal of Financial Research, Vol. IX, No. 4, Winter 1986, pp. 303-312.

Barrett, W. Brian, Andrea J. Heuson, Robert W.Kolb, and Gabrielle H. Schropp, "The Adjustment of Stock Prices to Completely Unanticipated Events," The Financial Review, Vol. 22, No. 4, November 1987, pp. 345-354.

Barrett, W. Brian, and Myron B. Slovin, "Economic Volatility and the Demand for Consumer Durables," Applied Economics, Vol. 20, No. 6, June 1988, pp. 731-738.

Barrett, W. Brian. "Term Structure Modeling for Pension Liability Discounting," Financial Analysts Journal. Vol. 44, No. 6, November/December 1988, pp. 63-67.

Barrett, W. Brian, Myron B. Slovin, and Marie E. Sushka. "Reserve Regulation and Recourse as a Source of Risk in the Federal Funds Market," Journal of Banking and Finance, Vol. 12, December 1988, pp. 575-584.

Barrett, W. Brian, and John W. Pfenenger II, "The Importance of Proper Cash Flow Discounting in Pension Fund Management," Financial Analysts Journal, Vol. 45, No. 2, March/April 1989, pp. 68-70.

Barrett, W. Brian, Ricardo J. Rodriguez, and Robert W. Kolb, "Balance of Trade Announcements and Multinational Stock Returns," International Journal of Management, Vol. 7, No. 3, September 1990, pp. 302-307.

Lasser, Dennis J., and W. Brian Barrett, "New Issue Yield Spreads in the 30 Year Treasury Bond Market," Financial Review, Vol 26, No. 2, May 1991, pp. 237-247.

Barrett, W. Brian, and Robert W. Kolb, "Analysis of Spreads in Agricultural Futures," The Journal of Futures Markets, Vol. 15, No. 1, February 1995.

Barrett, W. Brian, Thomas F. Gosnell, and Andrea J. Heuson, “Yield Curve Shifts and the Selection of Immunization Strategies,” Journal of Fixed Income, September 1995, pp 1 - 12.

Barrett, W. Brian, and Ricardo J. Rodríguez, “The Impact of Hurricane Landfalls on Insurance Firms' Returns,” Journal of Research in Finance, Volume II, No. 1, Summer 1999, pp 158-176.

Sanders, Thomas B., W. Brian Barrett, and Michael Palmer, “A Model for Determining Mispricing of Sovereign Risk Loans,” Journal of International Financial Markets, Institutions and Money, Vol. 11, No 2, April 2001.

W. Brian Barrett and Thomas B. Sanders, "The Drift Factor in Pricing Futures Contracts: A New Look," The Journal of Futures Markets, Vol. 22, No. 6 (2002), pp. 579-598.

W. Brian Barrett, Thomas F. Gosnell, and Andrea J. Heuson, “Term Structure Factor Shifts and Economic News,” Financial Analysts Journal, Vol. 60, No,. 5, Sep/Oct 2004, pp. 81-94.

W. Brian Barrett and Thomas B. Sanders, “Adrift No More: The Disappearance of the Drift Factor in the New U.S. Dollar Index Contract,” Journal of Indexes, Vol. 8 (2006), No. 6, pp. 36-41.

W. Brian Barrett, Ricardo J. Rodriguez, and Thomas B. Sanders, “Fairness of Bank Rules for Compensating Balances,” Commercial Lending Review, May/June 2007, pp. 44-47.

W. Brian Barrett, Celine Moreno, Thomas B. Sanders, “The Movement of Wealth,” The Journal of Wealth Management, Vol. 10, No 4, Spring 2008, pp. 30-41.

Andrade, Sandro C., and W. Brian Barrett, “Can broker–dealer client surveys provide signals for debt investing?” Journal of Banking and Finance, In Press, 2010.

Other Works, Publications and Abstracts:

Barrett, Gosnell and Heuson, “Yield Curve Shifts and the Selection of Immunization Strategies” was selected for re-printing in Chambers and Nawalka Interest Rate Risk Measurement and Management. (New York: Institutional Investor).

Alan Pearce and W. Brian Barrett, “The Economic Impact of Free Conference Calling Services,” Media Law and Policy, Vol. 19, No. 2, 2010, p. 202-228.

Working Papers:

PROFESSIONAL

Editorial Responsibilities:

Editorial Board, The Journal of Economics and Finance, 2003 – present
Ad hoc reviewer for
- Journal of Economics and Finance
- Journal of Financial Research
- Journal of Futures Markets
- Journal of Business Research
- Review of Financial Economics
- Quarterly Review of Economics and Finance
- Quarterly Journal of Business and Economics
- Applied Financial Economics, Energy Journal

Member of Editorial Review Board for Financial Decisions

Professional and Honorary Organizations (member; officer/date):

Eastern Finance Association, member, 1982 – present
Vice President for the Program, Eastern Finance Association, 2010 -2011
Vice President for Planning, Eastern Finance Association, 2011 -2012
Southern Finance Association, member, 1982 - present
Vice President for Local Arrangements, Southern Finance Association 1996
Vice President for the Program, Southern Finance Association, 2005
President, Southern Finance Association, 2006
CFA Institute, member, 1988 - present
Beta Gamma Sigma, member, 1983
American Finance Association, member, 1982 - present
Financial Management Association, member, 1982 - present
Southwestern Finance Association, member, 1990 - present
Miami Society of Financial Analysts, *member* 1995 - present
Miami Chapter of the Financial Analysts Society of South Florida - *founding board member* 1991-1995
Miami Chapter of the Financial Analysts Society of South Florida - *President* 1992-1993
Financial Analysts Society of South Florida - *member*, 1990-1991
Miami Bond Club - *member*, 1991-1993

Other Professional Activities (e.g., papers presented; performances; conference proceedings, seminar or conference panel member, catalogue work, etc.):

Financial Management Association, 1982.
"Daily Patterns in the Stock and Federal Funds Markets and the Impact of Federal Reserve Policy Procedures"
"CDs, The Terms Structure of Interest Rates, and the Setting of CD Rates"
Southern Economic Association, 1982.
"The Volatility of Interest Rates and Inflation and the Implications for the Economic Impact of Recent Monetary Policies"
Southern Finance Association, 1982.
"CDs, The Terms Structure of Interest Rates, and the Setting of CD Rates"
Econometric Society, 1982.
"Empirical Evidence on The Term Structure of Interest Rates on Large Negotiable Certificates of Deposit"
Economic History Association, 1983.
"Banking Structure and the National Capital Market, 1869-1914"
Financial Management Association, 1983.
"The Impact of the Volatility of Interest Rates and Inflation on the Term Structure in the Money Markets"
North American Economics and Finance Association, 1983.
"Daily Patterns in the Federal Funds Markets and the Impact of Federal Reserve Policy Procedures"
Southern Economic Association, 1983.
"The Demand for Consumer Durables and the Volatility of Economic Fluctuations"
Financial Management Association, 1984.
"The Behavior of Interest Rates on Eurodollar CDs"
North American Economics and Finance Association, 1984.
"The Efficiency of the Commercial Paper Market"
Southern Finance Association, 1984.
"The Behavior of Interest Rates on Eurodollar CDs"
"The Determinants of Yield Spreads"
Financial Management Association, 1985.

"The Structure of International Bond Risk Differentials"
North American Economics and Finance Association, 1985.
"CDs Reserve Requirements and the Theory of Banking"
Southwestern Finance Association, 1985.
"The Structure of International Bond Risk Differentials"
"The Effects of Three-Mile Island on Utility Bond Risk Premia"
Financial Management Association, 1986.
"The Adjustment of Stock Prices to Completely Unanticipated Events"
"The Differential Effects of Sinking Funds on Bond Risk Premia"
Financial Management Association, 1987.
"The Seasoning of Treasury Bonds: New Evidence"
French Finance Association, 1989.
"The Effect of ECU Adjustments on Multinational Stock Returns"
The Financial Management Association, 1989.
"Seasonalities In The Announcements Of Seasoned Equity Issuance"
Southern Finance Association, 1989.
"Information Signals from Managers and the Timing of Security Issuance"
Southern Finance Association, 1991.
"Seasonality in Futures Spreads"
Southern Finance Association, 1992.
Yield Curve Shifts: An Empirical Solution to a Theoretical Dilemma"
The Financial Management Association, 1992.
"Seasonality in Futures Spreads"
The Eastern Finance Association, 1993.
"Yield Curve Shifts and the Selection of Immunization Strategies"
The Financial Management Association, 1994.
"Yield Curve Shifts and the Selection of Immunization Strategies"
The Southern Finance Association, 1994.
"Yield Curve Shifts and the Selection of Immunization Strategies"
The Financial Management Association 1996.
“Information Events and the Changes in the Term Structure of Interest Rates”
The Southern Finance Association 1996
“Information Events and the Changes in the Term Structure of Interest Rates”
The Eastern Finance Association 1997.
“A Test of the Empirical Implications of the Ho-Lee Model Using Long Term Interest Rates”
The Financial Management Association 1998.
“Term Structure Factor Shifts in Response to Economic Announcements”
The Southern Finance Association 1998.
“Term Structure Factor Shifts in Response to Economic Announcements”
The Southern Finance Association, 1999.
“A Model for Determining Mispricing of Sovereign Risk Loans”
Financial Management Association, October 2000, Seattle, Washington.
“Term Structure Shifts in Response to Economic Announcements”
Southern Finance Association, November 2000 Savannah, GA.
“The Efficiency of the U.S. Dollar Index Futures Market: A New Look,”
The Eastern Finance Association 2001.
"The Efficiency of the U.S. Dollar Index Futures Market: A New Look
The Financial Management Association 2001.
"Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Forecast and Forecast Error Patterns"
The Southern Finance Association, 2001.
"Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Forecast and Forecast Error Patterns"
Eastern finance Association, April 2002, Baltimore:

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Market Conditions.”

Southern Finance Association, November 2002, Key West:

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Market Conditions.”

Eastern finance Association, April 2003, Baltimore

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Market Conditions.”

European Financial Management Association, June 2003, Dublin, Ireland

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Market Conditions.”

Financial Management Association, October 2003, Denver

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Market Conditions.”

Southern Finance Association, December 2003, Charleston

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns: The Importance of Market Conditions.”

“A New Look at Compensating Balances.”

Southwestern Finance Association, March 2004

“Macroeconomic Announcements and the Conditional Variance of Financial Asset Returns.”

Financial Management Association, October 2004

“Compensating Balances and the Firm’s Optimal Cash Holdings”

Southern Finance Association, December 2004, Charleston:

“An Immunization Approach to Liquidity Premia in Interest Rates.”

TEACHING

Teaching Awards Received:

UM SBA Excellence in Teaching Award 2008

Teaching Specialization (courses taught):

Finaincial Modeling, Investments, Portfolio Management, International, Corporate, and Institutions.

Thesis and Dissertation Advising:

Joe Lavelle, Executive MBA Thesis 1986.
Art Leigh, Executive MBA Thesis 1986.
Zach Shelomith, Undergraduate Magna Cum Laude Thesis, 1993-1994.
Osy Friedman, Undergraduate Magna Cum Laude Thesis, 1993-1994.
Jason Maxwell, Undergraduate Magna Cum Laude Thesis, 1995.
Eckhard Kammer, Committee member for Summa Cum Laude Thesis, 1996-1997.
Ngassam Ngnoumen, Committee member for Summa Cum Laude Thesis, 1997-98.
Appandurai Thillaichidambaram, Committee member for Summa Cum Laude Thesis, 1998-99.
Bradley Zwigard, Magna Cum Laude Thesis, Committee Member, 2002-03.
Spencer Duke, Summa Cum Laude thesis, Committee member, 2003-04.
Celine Moreno, Magna Cum Laude thesis, Chair, 2005-06.

Executive Education Teaching:

FIN 602, 603, 621, 630, 670

SERVICE

University Committees and Administrative Responsibilities:

Faculty Senate, 2010 – 2013
Faculty Senate – General Welfare Committee 2010-2011
Faculty Senate – Ad hoc committee on apportionment - 2011
Alternate to University Research Council 2004 - 2008
University Graduate Honor Council, 2000 - 2008
University Graduate Faculty Committee, 1992-1995
Faculty Senate Ad Hoc Committee on Academic Computing Implementation, 1985

School Committees and Administrative Responsibilities:

Department of Finance – ad hoc website evaluation, 2011
SBA School Council, 1996 - present
SBA Standing Curriculum Committee 2008 - present
Graduate Curriculum Task Force, 2007-2008
Department of Finance MBA Curriculum Committee 2002
Director of Certificate Program in Personal Financial Planning, 1995 – 1997
School of Business MBA Brochure Committee 1993-1995
School of Business MBA Curriculum Committee, 1991-1992
School of Business Undergraduate Curriculum Committee (ASPEN III) 1991-1992
School of Business Academic Computer Committee, 1985
Department of Finance Computer Coordinator, 1983-1987
Department of Finance Internet Coordinator, 1998-2000
Department Website coordinator, 1998 – 2000

Service to Professional Associations:

Frequent discussant (most years) at the Financial Management Association, and the Southern Finance Association since 1982
Occasional discussant at the Econometric Society and North American Economics and Finance Association (both at ASSA) between 1982 and 1990
Occasional discussant at the Eastern Finance Association since 1997
Program Committee member, Financial Management Association - various years
Program Committee member, Southern Finance Association - various years
Internet Web-Site coordinator for the Southern Finance Association 1996
Investments Track Chair, Southern Finance Association, 1999, 2004

Community Activities:

Annual Administration of the CFA Exam in South Florida, 1992 – 2000.
BSA Troop 457, Assistant Scoutmaster, 2000-2007.
Enterprise Miami 1984, 1985, 1986