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STUART I. GREENBAUM
Curriculum Vitae

**Former Dean and Bank of America Emeritus Professor of Managerial Leadership
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DEGREES

Ph.D., The Johns Hopkins University, 1965, Economics
B. S., New York University, 1959, Economics

ACADEMIC APPOINTMENTS

D.P. Jacobs Visiting Professor, Kellogg School of Management, Northwestern University, Spring and Summer 2006, Spring 2007, Spring and Summer 2008.
Visiting Professor, Kellogg-Recanati Executive MBA Program, Tel Aviv University, May 2006.
Bank of America Professor of Managerial Leadership, John M. Olin Business School, Washington University, 2000-2007.
Dean, John M. Olin Business School, Washington University, 1995-2005.
Professor of Finance, John M. Olin Business School, Washington University, 1995-2006.
Visiting Professor, Stockholm School of Economics, Stockholm, Sweden, April 1991.
Norman Strunk Distinguished Professor of Financial Institutions, KGSM, Northwestern University, 1983-1995.
Association of Banks in Israel Visiting Professor of Banking and Finance, The Leon Recanati Graduate School of Business Administration, Tel Aviv University, 1980-1981.
Harold L. Stuart Professor of Banking and Finance, KGSM, Northwestern University, 1978-1983.
Professor of Finance, KGSM, Northwestern University, 1976-1978.
Professor of Economics, University of Kentucky, 1974-1976.
Visiting Professor of Finance, KGSM, Northwestern University, 1974-1975.
Associate Professor of Economics, University of Kentucky, 1968-1974.

OTHER APPOINTMENTS AND RECOGNITIONS

Board Member, Provident, Inc., 2007-.
Lifetime Achievement Award, Financial Intermediation Research Society, June 2006.
Dean's Medal, Olin Business School, Washington University in Saint Louis, April 2006.
Trustee, Financial Intermediation Research Society, 2005-.
Visiting Scholar, E.W. Kauffman Foundation, 2005-2006.
Director, AACSB International (Association to Advance Collegiate Schools of Business), 2004-2005.
Advisory Director, World Agricultural Forum, 2001-, Executive Committee Member, 2003-.
Deans' Advisory Council, Graduate Management Admission Council, 2001-2004.

Director, Junior Achievement of Mississippi Valley, Inc., 1999-2003.
Director, St. Louis Children's Hospital, 1999-2004.
Visiting Scholar, Federal Reserve Board, Washington, D. C., March 1993.
Associate Dean for Academic Affairs, KGSM, Northwestern University, 1988-1992.
GMA Faculty Honor Roll (teaching recognition), 1988, 1989.
Member, Federal Savings and Loan Advisory Council, 1986-1989.
Member, Governor James Thompson's Illinois Task Force on Financial Services, 1985-1986.
Visiting Scholar, Federal Reserve Bank of Kansas City, 1982-1983.
Director, Banking Research Center, KGSM, Northwestern University, 1976-1995.
Chairman, Economics Department, University of Kentucky, 1975-1976.
Special Research Consultant, Department of Research and Analysis, Office of the Comptroller of the Currency, 1975-1976.
Special Research Consultant, Federal Reserve Bank of Cleveland, 1968-1970.
Senior Economist, Office of the Comptroller of the Currency, 1966-1967.
Financial Economist, Federal Reserve Bank of Kansas City, 1962-1966.

CORPORATE BOARDS

Reinsurance Group of America, 1997-, Lead Independent Director, 2007-.
Brooke Credit Corp., (Aleritas), 2007-2008.
First Oak Brook Bancshares, 1998-2006.
Noble International, 2001-2005.
Influence, LLC, 2000-2002.
Missouri Transportation Finance Corporation, 1998-2002.
Stifel Financial Corporation, 1997-2002.
Banc One Equity Capital, 1995-1998. (formerly First Chicago Equity Capital)
Electronic Realty Associates, Inc., 1986-1995.
Imperial Corporation of America, 1984-1990.
Rodman and Renshaw Capital Group Inc., 1983-1989.
ICA Mortgage Corporation, 1986-1988.
Uptown Federal Savings and Loan Association, 1985-1988.
First Family Mortgage Corporation of Florida, 1982-1987.
Aggregate Equipment and Supply Company, Inc., 1983-1985.
First Federal Savings and Loan Association of Chicago, 1982-1984.

EDITORIAL POSITIONS

Journal of Financial Intermediation, Founding Editor, 1989-, Advisory Editor, 1996-.
Financial Economics Network, Advisory Board, 1994-1996.
Journal of Economics, Management and Strategy, Associate Editor, 1991-1996.
Managerial and Decision Economics, Associate Editor, 1989-1994.
Journal of Banking and Finance, Associate Editor, 1980-1991.
Financial Review, Associate Editor, 1985-1988.
Journal of Financial Research, Associate Editor, 1981-1987.
Journal of Finance, Associate Editor, 1977-1983.
Southern Economic Journal, Associate Editor, 1977-1979.
National Banking Review, Associate Editor, 1966-1967.

OTHER ASSIGNMENTS

Member, Advisory Committee, Haifa Conference on Social Responsibility, Haifa University, March 19-20, 2007.
Chair, Visitors Committee to review management education programs in Israel, Council of Higher Education of Israel, 2005-2007.

Consultant, Federal Reserve Bank of Chicago, 2005-2007.

AACSB International Visiting Committee for Accreditation, Georgetown University, 2004.

Advisory Board Member, Credit Research Center, Georgetown University, 1998-2002.

Advisory Committee Member, Hong Kong University of Science and Technology, School of Business and Management, 1996-2005.

Advisory Board, Life Member, Kellogg Graduate School of Management, Banking Research Center 1996-.

Consultant to the President, Federal Reserve Bank of Chicago, 1994-1995.

Executive Training Consultant, ABN-AMRO, 1994-1995.

Advisor, U. S. Government Interagency Study Group on Developing A Secondary Market for Small Business Loans, 1993-1994.

Executive Training Consultant, IBM, 1993.

Developed and implemented TQS (Total Quality Schools), an integrated program to train Chicago public school principals, school council members and teachers in methods of Total Quality Management and to support implementation efforts, 1992-1995.

Expert Witness, Committee on Banking, Finance and Urban Affairs, U. S. House of Representatives, 101st Congress, May 14, 1990.

Consultant to The Deposit Insurance Task Force, U. S. League of Savings Institutions, 1988.

Expert Witness, Savings and Loan Industry Prospects, Committee on Banking, Housing and Urban Affairs, U. S. Senate, May 19, 1988.

Expert Witness, Illinois State Senate Committee on Finance and Credit Regulations, bill to permit out-of-state purchase of Continental Illinois National Bank, June 5, 1984.

Expert Witness, Committee on Banking, Finance and Urban Affairs, U. S. House of Representatives, 98th Congress, April 11, 1984.

Advised on merger of Financial Corporation of America and First Charter Financial Corporation, Summer 1983.

Bank Administration Institute and Arthur Andersen & Co., Delphi Survey Advisory Panel, October 1982.

Bank Administration Institute, Special Awards Task Force, May 1982.

Expert Witness, Monetary Policy Improvement Act of 1979, Committee on Banking, Housing and Urban Affairs, U. S. Senate, 96th Congress, 1st Session, May 14, 1979, USGPO Washington, D. C., 714–30.

Expert Witness, Monetary Control: H.R. 7, A Bill to Facilitate the Implementation of Monetary Policy and to Promote Competitive Equality Among Depository Institutions, Committee on Banking, Finance and Urban Affairs, U. S. House of Representatives, 96th Congress, 1st Session, March 5, 1979, USGPO Washington, D. C., 730–42, 775–81.

Bank Administration Institute representative to the Fourth Annual Seaview Symposium on the “Conceptual Framework of Accounting and Reporting,” 1977.

Member of American Bankers Association Committee to Evaluate Sponsored Banking Education Centers at Howard University and Texas Southern University, 1977-1980.

Expert Witness, S. 2298, The Federal Bank Commission Act. Hearings before the Committee on Banking, Housing and Urban Affairs. U. S. Senate, 94th Congress, 1st Session, October 30 and December 1 and 8, 1975, USGPO, Washington, D. C., 1979, 92-109 and 130 fp.

PUBLICATIONS

Contemporary Financial Intermediation, (with A. V. Thakor), Dryden Press, 1995. See Review, Journal of Finance, December 1995, Second Edition, 2007.

“Management Education and its Contemporary Critics,” Performance Excellence: Zeitschrift für Controlling und Innovationsmanagement, 2:2, 2007, 38-42.

“Carefree in Play,” (March 29, 2007), Olin Business School Corporate Development Case No. CG-07-001, available at SSRN <http://ssrn.com/abstract=977233>. Teaching Note available from the author on request.

“Corporate Governance and the Reinvention of Finance,” Journal of Applied Finance: Theory, Practice Education, (lead article) Fall/Winter 2006, 16:2, 5-11.

“Household Risk-Taking and Future Consumption Opportunities: Are We Putting Too Many Eggs In Too Few Baskets?” (with W.R. Emmons). The Kentucky Journal of Economics and Business, 1998, v. 17, 11-38.

“Twin Information Revolutions and the Future of Financial Intermediation,” (with W.R. Emmons). In Bank Mergers and Acquisitions, edited by Yakov Amihud and Geoffrey Miller, Kluwer Academic Publishers, 1998, 37-56.

“Financial Intermediaries,” (with W.R. Emmons). In The W.G. & L. Handbook of Financial Markets, edited by Dennis E. Logue and James K. Seward. South-Western Publishing and Warren, Gorham & Lamont, Fall 1997, 17-32.

“Twenty-Five Years of Banking Research,” Financial Management, 25:2, Summer 1996, 86-92.

Commentary “Universal Banking and the Future of Small Business Lending,” Allen N. Berger and Gregory F. Udell, and “Small Business Credit Availability: How Important is Size of Lender,” Joe Peek and Eric Rosengren in Universal Banking: Financial System Design Reconsidered, Anthony Saunders and Ingo Walter, editors, Irwin Publishers, 1996, 656-8.

Commentary “Is the Banking and Payments System Fragile?” George Benston and George Kaufman and “Off-Exchange Derivatives Markets and Financial Fragility,” Franklin R. Edwards, Journal of Financial Services Research, 9, September 1995, 299–302. Reprinted: Coping With Financial Fragility and Systemic Risk, Harald A. Benink, editor, Kluwer, 1995, 105-8.

“The Future of Banking: What Should Corporate America Expect?” (with A. W. A. Boot), special executive briefing publication, Business Week, 1995.

“Reputation and Discretion in Financial Contracting,” (with A. W. A. Boot and A. V. Thakor), American Economic Review, 83:5, December 1993, 1165-83.

“TQM at Kellogg: How We Teach It, How We Live It,” The Journal For Quality and Participation, 16:1, January/February 1993, 88-92.

“Bank Regulation, Reputation and Rents: Theory and Policy Implications,” (with A. W. A. Boot) in Capital Markets and Financial Intermediation, Colin Mayer and Xavier Vives, editors, Cambridge University Press, 1993, 262–85: translated into Spanish in La Intermediación Financiera En La Construcción De Europa, Fundación Banco Bilbao Vizcaya, 1994, 303-30.

“Deregulation of American Financial Markets,” and “American Banking Legislation, Recent” (both with A. W. A. Boot) in The New Palgrave Dictionary of Money and Finance, The MacMillan Press, 1992, 35-7, 635-7.

Commentary on “The Opening of New Markets for Bank Assets,” by Gary Gorton and George Pennachi, in The Changing Market in Financial Services: Proceedings of the Fifteenth Annual Economic Policy

- Conference of the Federal Reserve Bank of St. Louis, edited by R. Alton Gilbert, Kluwer Academic Publishers, Boston, 1992, 35-8.
- “Is Fairly Priced Deposit Insurance Possible?” (with Y. S. Chan and A. V. Thakor), Journal of Finance, 47:1, March 1992, 227–46; reprinted in Studies in Financial Institutions: Commercial Banks, Christopher M. James and Clifford W. Smith, Jr., editors, McGraw-Hill Bank Company, 1994, 631–50; a related paper, “Improving the Structure of Deposit Insurance: Pricing and Monitoring” appears in Geld, Banken und Versicherungen, W. R. Heilmann, ed. University of Karlsruhe, Germany, 1990/Band I, 335–47, also abbreviated in Proceedings Symposium on Deposit Insurance, The Garn Institute of Finance, University of Utah, 1989, 57-62.
- “Innovations in Interest Rates, Duration Transformation, and Bank Stock Returns” (with S. R. Akella), Journal of Money, Credit and Banking, 24(1), February 1992, 27-42; an earlier version of this paper appeared in Geld, Banken und Versicherungen, W. R. Heilmann, Editor, University of Karlsruhe, Germany, 1987/Band II, 641-57.
- “Loan Commitments and the Management of Uncertain Credit Demand,” (with G. Kanatas and I. Venezia), Journal of Real Estate Finance and Economics, 4, December 1992, 351-66.
- “Bank Capital Regulation,” (with L. Benveniste and J. Boyd), Proceedings of ARCB-BRC Conference, Capital Issues in Banking, December 1988, 17-56; reprinted in Essays in Honor of Hirofumi Shibata, a special issue of Osaka Economic Papers, 40, March 1991, 210-26; reprinted in Public and International Economics: Essays in honour of Professor Hirofumi Shibata, A. M. El-Agraa, editor, St. Martin’s Press, London, 1993, 179-200.
- “The Loan Commitment as an Optimal Financial Contract,” (with E. Berkovitch), Journal of Financial and Quantitative Analysis, 26, March 1991, 83-96; an earlier version of this paper under the title of “The Loan Commitment and Myers’ Corporate Borrowing Problem,” appeared in Geld, Banken und Versicherungen, W. R. Heilmann, Editor, University of Karlsruhe, Germany, 1987/Band II, 675-90.
- “Equilibrium Loan Pricing Under the Bank–Client Relationship,” (with G. Kanatas and I. Venezia) Journal of Banking and Finance, 13, May 1989, 221-36.
- “The Thrift Industry Crisis of the 1980s: What Went Wrong,” a panel presentation in The Future of the Thrift Industry, Proceedings of the Fourteenth Annual Conference, Federal Home Loan Bank of San Francisco, December 1988, 45 ff.
- “Bank Reserve Requirements As An Impediment to Signaling,” (with A. V. Thakor) Economic Inquiry, 27, January 1989, 75-91.
- “Savings and Loan Ownership Structure and Expense Preference,” (with S. R. Akella) Journal of Banking and Finance, 12:3, September 1988, 419-37; also see “Reply,” Journal of Banking and Finance, 19 (1995) 171-172.
- “Asset Securitization and Off Balance Sheet Risks of Depository Institutions: A Symposium,” editor, Journal of Banking and Finance, 11:3, September 1987.
- “Bank Funding Modes: Securitization Versus Deposits,” (with A. V. Thakor) Journal of Banking and Finance 11:3, September 1987, 379-401.
- “Securitization, Asset Quality and Regulatory Reform,” Bryce Curry Seminar, The Future Role of Thrift Institutions: Papers and Proceedings, Federal Home Loan Bank of New York, 1987, 25-29; this paper also appears in the Quarterly Banking Review, 25, February 1987 (in Hebrew) Association of Banks in Israel, 49-59.
- Understanding Commercial Bank Contingent Liabilities (with J. Soss and A. V. Thakor), Bank Administration Institute, Rolling Meadows, Illinois, 1986.

- “Information Reusability, Competition and Bank Asset Quality,” (with Y. S. Chan and A. V. Thakor), Journal of Banking and Finance, 10:2, June 1986, 242-53.
- “Deregulation of the Thrift Industry: A Prologue to Transitional Problems and Risks,” The Financial Stability of the Thrift Industry, Eleventh Annual Conference of the Federal Home Loan Bank of San Francisco, 1985, 15-45.
- “Prescription for Bad-Asset Disease,” Outlook, Federal Home Loan Bank Board, March/April 1986, 23-5.
- “The Deterioration of Bank Asset Quality,” (with Y. S. Chan and A. V. Thakor), Proceedings of a Conference on Bank Structure and Competition, 1985, Federal Reserve Bank of Chicago, 268-84.
- “Optimal Exercise of Loan Commitments Under Adaptive Pricing,” (with I. Venezia), Journal of Financial Research, 8:4, Winter 1985, 251-63.
- “Continuing Problems Demand a Redesign of the FHLB System,” Savings Institutions, September 1985, 58-62.
- Legal Reserve Requirements in Banking: A Review and Assessment, (with A. V. Thakor), Bank Administration Institute, Rolling Meadows, Illinois, 1985.
- “Boards and the Crisis in Banking,” Directors and Boards, Spring 1985, 19-21; reprinted in The Examiner: Official Publication of the Society of Financial Examiners, 10:2, Fall 1985, 8-10; Outlook, Federal Home Loan Bank Board, 1:5, September/October 1985, 8-9.
- “Credit Rationing and Small Business Financing,” (with S. D. Deshmukh and G. Kanatas), Small Business Finance: Problems in the Financing of Small Businesses, P.M. Horvitz and R. Pettit, editors, Contemporary Studies in Economics and Financial Analysis, Vol. 42 (part A), JAI Press, 1984, 279-305.
- “Confronting Financial Frenzy: Coherent Policies Are Needed to Reshape our Financial System,” Savings Institutions, July 1984, 86-91.
- “Bank Forward Lending: A Note,” (with J. E. Ricart i Costa), Journal of Finance, 38, (September 1983), 1315-22.
- “Financial Innovation,” (with B. Higgins) in Financial Services: The Changing Institutions and Government Policy, G. J. Benston, editor, The American Assembly, Columbia University, Prentice-Hall, Englewood Cliffs, New Jersey, 1983, 213-34; this paper also appears in Quarterly Banking Review, 22 (in Hebrew), Association of Banks in Israel, No. 88 (February 1984), 26-47; reprinted in The Dynamics of Banking, T. M. Havrilesky, R. L. Schweitzer, and J. T. Boorman, editors, Harlan Davidson Inc., 1985, 111-27.
- “Lending Policies of Financial Intermediaries Facing Credit and Funding Risk,” (with S. D. Deshmukh and G. Kanatas), Journal of Finance, 38, (June 1983), 873-86; this paper also appears in Geld, Banken und Versicherungen, H. Goppl and R. Henn, editors, 1982, Bande II, University of Karlsruhe.
- “Legal Reserve Requirements: A Case Study in Bank Regulation,” Journal of Bank Research, 14, (Spring 1983), 59-69.
- “Interest Rate Uncertainty and the Financial Intermediary’s Choice of Exposure,” (with S. D. Deshmukh and G. Kanatas), Journal of Finance, 38, (March 1983), 141-7.
- “Capital Accumulation and Deposit Pricing in Financial Institutions,” (with S. D. Deshmukh and A. V. Thakor), Journal of Financial and Quantitative Analysis, 17, (December 1982), 705-25.
- “Bank Reserve Requirements and Monetary Aggregates,” (with G. Kanatas), Journal of Banking and Finance, 6, (December 1982), 507-20; an earlier version of this paper appeared in Monetary Improvement Act of 1979, Hearings before the Committee on Banking, Housing and Urban Affairs,

- U. S. Senate, 96th Congress, 1st Session, 2/26, 3/26-28 and 5/14/79, USGPO, Washington, D. C., 714-30.
- “Bank Forward Lending in Alternative Funding Environments,” (with S. D. Deshmukh and G. Kanatas), Journal of Finance, 37, (September 1982), 925-40.
- “Banking on Deregulation,” Collegiate Forum, Dow Jones & Co., Winter, 1981-82.
- “Financial Innovation: A Symposium,” editor, Journal of Banking and Finance, 6, (March 1982), 1-140.
- “Bank Loan Commitments and Interest Rate Volatility,” (with A. V. Thakor and H. Hong), Journal of Banking and Finance, 5, (December 1981), 497-510.
- Flexible Exchange Rates and International Business, (with J. M. Blin and D. P. Jacobs), British North American Committee, 1981.
- “Developing a Secondary Market for Savings and Loan Association Capital: A Proposal for Reform,” (with G. Kanatas), New Sources of Capital for the Savings and Loan Industry, Federal Home Loan Bank of San Francisco, San Francisco, California (December 1979), 19-35.
- “Panel Discussion on Federal Reserve Membership Issues,” The Financial Review, Spring, 1979, 63-7.
- “Capital Adequacy in the Savings and Loan Industry,” Papers and Proceedings of the First Annual Banking Conference, Banking Education Center, Norfolk State College, (February 1979), 1-11.
- “Bank Capital and Public Regulation,” (with R. A. Taggart), Journal of Money Credit and Banking, 10, (May 1978), 158-69.
- “Valuation of Bank Loan Commitments,” (with H. Hai), Journal of the Midwest Finance Association, 1977, 65-77.
- Review of Financial Innovation, William L. Silber, Ed., (D. C. Heath, Lexington, 1975). In Journal of Banking and Finance, 1, (December 1977), 386-8.
- “A Spatial Model of the Banking Industry,” (with M. M. Ali), Journal of Finance, 32, (September 1977), 1283-1303.
- Discussant of “On Defining the Geographic Marketing in Section 7 Cases,” by I. Horowitz, Proceedings of a Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, April 1977.
- “The Secondary Mortgage Market in the U. S. Economy,” (with J. Boyd), Federal Savings and Loan Council of Illinois, December 1976.
- “Stabilization Policy, Uncertainty and Instrument Proliferation,” (with M. M. Ali), Economic Inquiry, 14 (March 1976), 105-15.
- “Monetary Policy and Banking Profits,” (with M. M. Ali and R. Merris), Journal of Finance, 31 (March 1976), 89-101.
- “Bank Capital Adequacy” (with R. A. Taggart) Proceedings of a Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, May 1975, 1-16.
- “Economic Instability and Commercial Banking,” Compendium of Major Issues in Bank Regulation, Committee on Banking, Housing and Urban Affairs, U. S. Senate, 94th Congress, 1st Session, USGPO, Washington, D. C., May 1975, 281-309. Revised version reprinted in Federal Bank Commission Act, Hearings before the Committee on Banking, Housing, and Urban Affairs. U. S. Senate, 94th Congress, 1st Session, October 31 and December 1 and 8, 1975, USGPO, Washington, D. C., 1976, 93-104.
- “A Theory of the Government Regulatory Process in Commercial Banking,” (with M. M. Ali), Compendium of Major Issues in Bank Regulation, Committee on Banking, Housing and Urban Affairs, U. S. Senate, 94th Congress, 1st Session, USGPO, Washington, D. C., May 1975, 1-41.

- “A Model of the Banking Industry,” (with M. M. Ali), Journal of Economics, Proceedings of the Eleventh Annual Conference, Missouri Valley Economics Association, 1, (1975), 120. Abstract.
- “Need Interest Rates on Bank Loans and Deposits Move Sympathetically?” (with M. M. Ali), The Journal of Finance, 29, (June 1974), 936-71.
- “Entry, Control and The Market for Bank Charters,” (with M. M. Ali), The Journal of Finance, 29, (May 1974), 527-35.
- “Errata,” The Journal of Finance, 30, (March 1975), 226.
- “Public Regulation in Commercial Banking,” (with M. M. Ali), Proceedings of a Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, June 1973, 104-13.
- “A Profits Model of the Banking Industry,” Proceedings of a Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, March 1972, 138-41.
- Review of Money and Markets: A Monetarist View. Beryl Wayne Sprinkel, (R. D. Irwin, Homewood, 1971), Mississippi Valley Journal of Economics and Business, Spring 1972.
- “Liquidity and Reversibility,” Southern Economic Journal, 38, (July 1971), 83-5.
- “Secular Change in the Financial Services Industry,” (with C. F. Haywood), Journal of Money, Credit and Banking, 3, (May 1971), 571-89.
- Review of Monetary vs. Fiscal Policy. Milton Friedman and Walter W. Heller, (W. W. Norton, New York, 1969). In Growth and Change: A Journal of Regional Development, (January 1970).
- “Competition and Efficiency in the Banking System - Empirical Research and its Policy Implications,” Journal of Political Economy, 75, (August 1967), 461-79. Reprinted in Jonas Prager, ed., Monetary Economics: Controversies in Theory and Policy, Random House, 1970; Thomas G. Gies and Vincent P. Apilado, eds., Banking Markets and Financial Institutions, R. D. Irwin, 1971.
- “A Study of Bank Costs,” The National Banking Review, 4, (June 1967), 415-34.
- “Costs and Production in Commercial Banking,” Monthly Review, Federal Reserve Bank of Kansas City, March-April 1966, 11-20.
- “Cost Studies in Commercial Banking,” Proceeding of the Third Annual Conference on Bank Markets and Competition, Federal Reserve Bank of Chicago, October 1965, 20-31.
- “More on Correspondent Banking,” Monthly Review, Federal Reserve Bank of Kansas City, July-August 1965, 14-23.
- “Correspondent Banking,” Monthly Review, Federal Reserve Bank of Kansas City, March-April 1965, 9-16. Reprinted in Paul Jessup, ed., Innovations in Bank Management: Selected Readings, Holt, Rinehart and Winston, 1969; Harold R. Williams and Henry W. Woudenberg, eds., Money, Banking and Monetary Policy: Readings in Domestic and International Finance, Harper and Row, 1970; Thomas M. Havrilesky and John T. Boorman, eds., Perspectives in Banking: A Book of Readings, AHM Publishing, 1976.
- “Banking Structure and Costs: A Statistical Study of the Cost-Output Relationship in Commercial Banking,” The Journal of Finance, 20 (March 1965), 103-4; and The American Economist, 9, (Summer 1965), 49-50. Abstracts. Financial Institutions in Tenth District States, 1952, 1962, Monthly Review, Federal Reserve Bank of Kansas City, March-April 1964, 9-15.
- “Banking Structure and Reactions to Monetary Stringency or Ease,” Monthly Review, Federal Reserve Bank of Kansas City, March-April 1963, 9-15.
- “On the Use of Deductive Systems in Economics, With Special Reference to Mathematics,” The American Economist, 6, May 1962, 1-11.

SELECTED PRESENTATIONS

- “Corporate Governance and the Reinvention of Finance” Keynote Presentation, Financial Intermediation Research Society Biennial Convention, Shanghai, June 2006.
- “Management Education and Its Contemporary Critics” Financial Management Association Annual Convention, Chicago IL, September 2005.
- “Corporate Governance, Integrity & Responsibility.” America-Israel Chamber of Commerce, Tel Aviv, June 2005.
- “Twin Information Revolutions and the Future of Financial Intermediation,” (with W.R. Emmons), Conference on Mergers of Financial Institutions, New York University
Salomon Center in association with New York University Law School and Center for the Study of Central Banks, New York, New York, October 1996.
- “Twenty Five Years of Banking Research,” FMA Annual Meetings, New York City, October 1995.
- “Reputation and Discretion in Financial Contracting,” (with A. W. A. Boot and A. V. Thakor), C. E. P. R. Conference on Financial Regulation, Toulouse, France, June 1993.
- “Discretion in the Regulation of U. S. Banking,” (with A. W. A. Boot), Conference on Operation and Regulation of Financial Intermediaries and Financial Markets, Stockholm School of Economics, Stockholm, Sweden, August 20-22, 1992.
- “Bank Regulation, Reputation and Rents: Theory and Policy Implications,” (with A. W. A. Boot), C. E. P. R. Conference on Financial Intermediation in the Construction of Europe, San Sebastian, Spain, 3/27-8/92.
- “Reputation and Constructive Ambiguity in Financial Contracting,” (with A. W. A. Boot and A. V. Thakor), A. E. A. Convention, New Orleans, 12/91; Stockholm School of Economics, Stockholm, Sweden, 4/18/91; University of Trier, Trier, Germany, 4/26/91.
- “Deposit Insurance Reform,” (with A. W. A. Boot), Chicago Clearing House Association Symposium, Union League Club, 4/12/91; Norges Bank, Oslo, Norway, 4/15/91; Stockholm School of Economics, Stockholm, Sweden, 4/19/91; Bank of Sweden, Stockholm, Sweden, 4/20/91; University of Trier, Trier, Germany, 4/25/91; Continental Bank Conference on Financial Markets, Naples, Florida, 5/9/91.
- “TQM at Kellogg: How We Teach It, How We Live It,” AUPHA Annual Convention, Washington, D. C., 3/22/91.
- “Is Fairly Priced Deposit Insurance Possible?” (with Y. S. Chan and A. V. Thakor), Geld, Banken and Versicherungen Symposium, University of Karlsruhe, December 1990, and Garn Institute Symposium, University of Utah, Salt Lake City, Utah, August 1988; and American Economic Association Annual Convention, New York City, December, 1988.
- “Bank Capital Regulation,” (with L. Benveniste and J. Boyd) ARCB-BRC Conference on Bank Capital Regulation, Allen Center, December 14-16, 1988.
- “Capital Market Volatility and The Prospects for Banks,” Tel Aviv University, 2/17/88.
- “The Loan Commitment as an Optimal Financing Contract” (with E. Berkovitch) Money, Banking, and Insurance Symposium at the University of Karlsruhe, Germany 12/9-12/87, and American Economic Association Annual Convention, Chicago, Illinois 12/28-30/87.
- “Interest Rate Innovations, Duration Transformation and Bank Stock Returns” (with S. R. Akella) Money, Banking, and Insurance Symposium at the University of Karlsruhe, Germany, 12/9-12/87.
- “Bank Funding Modes: Securitization Versus Deposits,” (with A. V. Thakor) Conference on Asset Securitization and Off-Balance Sheet Risks of Depository Institutions at Northwestern University,

- 2/15-17/87; Federal Reserve Bank of Atlanta/Emory University School of Business Workshop in Money, Banking and Finance, 9/18/87.
- “Securitization, Regulatory Reform and Bank Asset Quality,” Federal Reserve Bank of Cleveland, 11/3/86; Sapir Institute Symposium, Tel Aviv University, 11/26/86; Bryce Curry Seminar, Federal Home Loan Bank of New York, 4/9-10/87.
- “Deregulation of the Thrift Industry: A Prologue to Transitional Problems and Risks,” The Financial Stability of the Thrift Industry, Eleventh Annual Conference of the Federal Home Loan Bank of San Francisco, San Francisco, California, 12/10-12/85.
- “Reserve Requirements as an Impediment to Deposit Pricing,” Western Finance Association, Scottsdale, Arizona, June 19-22, 1985.
- “Information Reusability and the Deterioration of Bank Asset Quality,” AREUEA Convention, December 28-30, 1984, Dallas, Texas; Federal Reserve Bank of Chicago Structure Conference, May 1, 1985; Haifa-Hebrew-Tel Aviv Universities Joint Banking Symposium, Kibbutz Maale Hachamisha, Israel, June 3-10, 1985; University of Illinois, Urbana, February 13, 1986; Notre Dame University, April 9, 1986.
- “Optimal Exercise of Loan Commitments Under Adaptive Pricing,” Western Finance Association Convention, June 16-18, 1983, Long Beach, California.
- “Financial Innovation,” Financial Services: The Changing Institutions and Government Policy, The Sixty-Fourth American Assembly, April 7-10, 1983, Arden House, Harriman, New York; Symposium of Israel Bank Economists, March 1983; Seminars at Hebrew University and Tel Aviv University, March 1983.
- “The Pricing of Deposit Insurance,” American Real Estate and Economics Association Convention, December 28, 1982, New York City; and University of Utah, January 14, 1983.
- “Legal Reserve Requirements: A Case Study in Bank Regulation,” Conference on Reform of Banking Regulation, Center for the Study of Business Regulation, Duke University, Durham, North Carolina, March 3-21, 1982.
- “Bank Forward Lending in Alternative Funding Environments,” Seminars at Hebrew University in Jerusalem, Tel Aviv University and Haifa University, November 1981, Indiana University, October 1981, University of Illinois, April 1982, Federal Reserve Bank of Kansas City, June 1982, and Federal Reserve Bank of Minneapolis Symposium, November 1982.
- “Lending Policies of Financial Intermediaries Facing Credit and Funding Risk,” The Technion-Israel Institute of Technology, Tel Aviv University and the Hebrew University, December 1980; The Western Finance Association Convention, June 18, 1981, Jackson Hole, Wyoming; and Second Symposium on Money, Banking and Insurance, University of Karlsruhe, Federal Republic of Germany, December 8-11, 1982.
- “Bank Loan Commitments and Interest Rate Volatility,” Western Finance Association Convention, June 18, 1981, Jackson Hole, Wyoming.
- “Financial Instrument Futures and the Bank Credit Market,” Annual Meeting Midwest Finance Association, March 29, 1980, Chicago, Illinois.
- “The Future of Mutual Savings Banks,” Seminar for Presidents, National Association of Mutual Savings Banks, February 12, 1980, Phoenix, Arizona and February 26, 1980, Miami, Florida.
- “Developing a Secondary Market for Savings and Loan Association Capital: A Proposal for Reform,” (with G. Kanatas) presented at New Sources of Capital for the Savings and Loan Industry: Fifth Annual Conference of The Federal Home Loan Bank of San Francisco, December 6-7, 1979, San Francisco, California.

- “Bank Reserve Requirements and Monetary Aggregates,” (with G. Kanatas) presented at Eastern Finance Association meeting, Washington, D. C., April 20, 1979; Midwest Finance Association meeting, Chicago, Illinois, April 26, 1979; Missouri Valley Economic Association meeting, St. Louis, Missouri, March 3, 1979.
- “The Future of Commercial Banking,” Bank Administration Institute Conferences, Hollywood, Florida, January 1979 and Dallas, Texas, May 1979.
- Lecturer, Graduate School of Banking, Madison, Wisconsin, August 1977.
- Discussant of “On Defining the Geographic Market in Section 7 Cases,” by I. Horowitz, Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, April 1977.
- “Valuation of Bank Loan Commitments,” (with H. Hong) Midwest Finance Association Convention, St. Louis, Missouri, April 1977.
- Session Chairman, “Money and Banking,” Thirteenth Annual Conference of the Missouri Valley Economic Association, St. Louis, Missouri, February 1977.
- “Economic Instability, Disclosure and Commercial Banking,” Academic Seminar, Federal Reserve Bank of Philadelphia, September 30, 1976.
- Session Chairman, “Banking and Monetary Control,” Southern Economic Association Convention, Atlanta, Georgia, November 1976.
- Session Chairman, “On Aspects of Inflation,” Twelfth Annual Conference of the Missouri Valley Economic Association, Tulsa, Oklahoma, February 1976.
- “Bank Capital Adequacy,” with R. A. Taggart, Jr., Twelfth Annual Conference on Bank Structure and Competition, Federal Reserve Bank of Chicago, May 1975.
- Chairman and Speaker, “Economic Instability and Commercial Banking,” Money and Banking Breakfast, 1975 Meeting of the Midwest Finance Association, Chicago, Illinois, April 1975.
- Discussant at Bank Management Session, 1975 Meeting of the Midwest Finance Association, Chicago, Illinois, April 1975.
- “A Model of the Banking Industry,” Eleventh Annual Conference of the Mississippi Valley Economic Association, St. Louis, Missouri, October 1974.
- Session Chairman, “Problems of the Banking Industry,” ORSA-TIMS Meeting, San Juan, Puerto Rico, October 1974.
- “A Simulation of the Banking Industry,” with M. M. Ali, Forty-Ninth Annual Conference of the Western Economic Association, Las Vegas, Nevada, June 1974; 1974 Meeting of the Midwest Finance Association, Chicago, Illinois, April 1974.
- “Entry, Control and the Market for Bank Charters,” with M. M. Ali, FDIC Seminar, Washington, D. C., October 1972.
- “A Profit Model of the Banking Industry,” with M. M. Ali, Summer 1972, Meeting of the Econometric Society, Boulder, Colorado.
- Banking Structure, Banking Profits and Monetary Policy,” with M. M. Ali, Eighth Annual Conference on Bank Structure, Federal Reserve Bank of Chicago, October 1971.
- “A Theory of Public Regulatory Process with Reference to Commercial Banking,” with M. M. Ali, Winter 1971, Meeting of the Econometric Society, New Orleans, Louisiana.

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- Association of Reserve City Bankers, to co-sponsor a conference on capital issues in banking, J. L. Allen Center, Autumn, 1988.
- Bank Administration Institute, to co-sponsor a conference on "Bank Asset Securitization and Off-Balance Sheet Risks of Depository Institutions," J. L. Allen Center, February 1987.
- Federal Home Loan Bank Board, "Reforming Deposit-Type Financial Institutions," #P44260, Autumn 1984.
- Bank Administration Institute, "The Growth and Impact of Bank Contingent Liabilities" (with A. V. Thakor and J. Soss), Autumn 1984.
- Federal Home Loan Bank Boards, "The Measurement, Management and Public Regulation of SLA Off-Balance Sheet Exposure, #C44022 (with A. V. Thakor), Spring 1984.
- American Bankers Association, "Managing Contingent Liabilities" (with A. V. Thakor) Summer 1983.
- Bank Administration Institute, "Legal Reserve Requirements" (with A. V. Thakor) Summer 1983.
- Federal Home Loan Bank Board #682045, "The Use of Subordinated Capital Debentures for Inclusion in Savings and Loan Association Net Worth" (with G. Kanatas and J. Schoupe), 7/1/82.
- American Bankers Association, pedagogic case development for Management School for Commercial Bankers, Summer 1982.
- Bank Administration Institute, with Journal of Banking and Finance and Banking Research Center to co-sponsor a Conference on Financial Innovation, at Northwestern University, April 1981.
- Small Business Administration, "Small Business Finance and Credit Rationing," (with S. Deshmukh and G. Kanatas) 1/80 to 6/80.
- British-North American Committee, "Flexible Exchange Rates and Corporate Planning," (with D. P. Jacobs and J. M. Blin) 12/78 to 12/79.
- Federal Home Loan Bank Board #677007, "A Study of Risk Management in a Changing Economic and Regulatory Environment," (with J. Boyd, D. P. Jacobs and J. Wood) 2/77 to 2/78.
- Federal Savings and Loan Council of Illinois, "The Secondary Mortgage Market in U. S. Economy," (with J. Boyd) 9/12/76.