

## Lawrence Bauer

Faculty of Business Administration

Associate Professor - Finance

Date of Hire: 1998

Date of Last Promotion: 2007

[lbauer@mun.ca](mailto:lbauer@mun.ca)

### Professional Interests

#### Research Interests

Financial markets, nonlinear dynamics, time series analysis, ARCH and GARCH modeling, dividend policy, market reaction to dividend events, optimization of noisy functions, cost of capital and capital budgeting in not-for-profit organizations.

#### Teaching Interests

Corporate finance, simulation and modeling, computer applications in finance and economics.

### Academic Background

Ph.D. University of Alberta, Edmonton, Alberta, Finance, Economics, Statistics, 1999

B.Sc. University of Alberta, Edmonton, Alberta, Computer Engineering, 1984

### Professional Memberships

MBAA / Academy of Finance, 2007-2010

Midwest Finance Association, 2007-2010

Administrative Sciences Association of Canada, 2006-2008

Financial Management Association International, 2001-2007

Atlantic Schools of Business, 2000-2010

### Work Experience

#### Academic

Associate Dean (Academic Programs), Faculty of Business Administration, Memorial University of Newfoundland (September, 2010 - Present).

Associate Professor of Finance, Faculty of Business Administration, Memorial University of Newfoundland (2007 - Present).

Assistant Professor of Finance, Faculty of Business Administration, Memorial University of Newfoundland (1998 - 2007).

Data Tape Specialist, Faculty of Business, University of Alberta (1995 - 1997).

Sessional Lecturer, Faculty of Business, University of Alberta (1994 - 1998).

#### Non-Academic

Computer Systems Consultant, L. Bauer Consulting (1989 - 1992).

Data Processing Manager, Century Sales & Service Ltd. (1985 - 1989).

Programmer / Analyst, Microbyte Software Ltd. (1983 - 1984).

## Consulting Experience

2009: McGraw-Hill Ryerson, Financial Analysis Spreadsheet Templates (FAST) to accompany Ross, S., R. Westerfield, B. Jordan, and G. Roberts, 'Fundamentals of Corporate Finance, seventh Canadian edition'

2007: McGraw-Hill Ryerson, Test Bank to accompany Ross, S., R. Westerfield, B. Jordan, and G. Roberts, 'Fundamentals of Corporate Finance, sixth Canadian edition'

2006: McGraw-Hill Ryerson, Financial Analysis Spreadsheet Templates (FAST) to accompany Brealey, R.R., S.C. Myers, A.J. Marcus, E.M. Maynes, and D. Mitra, 'Fundamentals of Corporate Finance, third Canadian edition'

2005: McGraw-Hill Ryerson, Test Bank to accompany Ross, S., R. Westerfield, B. Jordan, and G. Roberts, 'Fundamentals of Corporate Finance, fifth Canadian edition'

2002: McGraw-Hill Ryerson, Financial Analysis Spreadsheet Templates (FAST) to accompany Brealey, R.R., S.C. Myers, A.J. Marcus, E.M. Maynes, and D. Mitra, 'Fundamentals of Corporate Finance, second Canadian edition'

2001: McGraw-Hill Ryerson, Questions for use with Standard & Poor's Educational Version of Market Insight to accompany Brealey, R.R., S.C. Myers, A.J. Marcus, E.M. Maynes, and D. Mitra, 'Fundamentals of Corporate Finance, third Canadian edition' and Ross, S., R. Westerfield, B. Jordan, and G. Roberts, 'Fundamentals of Corporate Finance, fourth Canadian edition'

2001: McGraw-Hill Ryerson, Financial Analysis Spreadsheet Templates (FAST) to accompany Ross, S., R. Westerfield, B. Jordan, and G. Roberts, 'Fundamentals of Corporate Finance, fourth Canadian edition'

2001: McGraw-Hill Ryerson, Canadian firm selection for Standard & Poor's Educational Version of Market Insight

## Intellectual Contributions

### Refereed Articles

Bauer, L. & Faseruk, A. (2012). Testing the Kumara Swamy theorem of Inflationary Gap: Empirical Evidence from Canada. *Journal of Financial Management and Analysis*, 25 (1), 38-43.

Faseruk, A., Bauer, L., & Glew, I. (2012). The N.A.F.T.A. Evidence on Testing the Kumara Swamy Theorem of Inflationary Gap. *Journal of Financial Management and Analysis*, 25 (2), 51-60.

Bauer, L., Beveridge, S., & Jha, R. (2008). The dividend puzzle: The influence of taxes, tick size, and short-term trading on ex-dividend day prices in Canada. *Great Lakes Herald*, 2 (2), 55-78.

Bauer, L. & Beveridge, S. (2005). Forecasting volatility with encompassing and regime dependent GARCH models. *Journal of Financial Management and Analysis*, 18 (2), 1--11.

Bauer, L. (2002). Volatility regime detection with the expanding window variance ratio for U.S. equities: 1915-2000. *Journal of Financial Management and Analysis*, 15 (2), 45-61.

Bauer, L. & Beveridge, S. (1994). Tactical asset allocation and interest rates. *Canadian Investment Review*, 11 (2), 13--16.

### Proceedings

#### Refereed

Bauer, L. & Bhattacharyya, N. (2006). A Simple Time Series Model of Dividends. *Administrative Sciences Association of Canada Conference*.

### Refereed Paper Presentations

#### International

Al-Showaiter, A. & Bauer, L. (2010). *Adapting the Social Discount Rate to Project Evaluation in Not For Profit Organizations: Literature Review and Future Research Directions*. Academy of Finance, Chicago, Illinois.

Bauer, L. (2009). *Regime Dependent Conditional Volatility in the U.S. Equity Market*. Midwest Finance Association, Chicago, Illinois.

Bauer, L. (2009). *Regime Dependent Conditional Volatility in the U.S. Equity Market*. Academy of Finance, Chicago, Illinois.

Bauer, L. (2008). *What is the M in GARCH-M really measuring?* Academy of Finance, Chicago, Illinois.

Bauer, L. & Bhattacharyya, N. (2007, March). *Rethinking Lintner: An Alternative Dynamic Model of Dividends*. Midwest Finance Association, Minneapolis, Minnesota.

Bauer, L. & Bhattacharyya, N. (2007, March). *Rethinking Lintner: An Alternative Dynamic Model of Dividends*. Academy of Finance, Chicago, Illinois.

Bauer, L. (2003, October). *Regime dependent conditional volatility in the U.S. equity market*. Financial Management International Association International Annual Meeting, Denver, Colorado.

Bauer, L., Sivakumar, R., & Beveridge, S. (2002, October). *The influence of taxes and tick size on ex-dividend day prices (revised)*. Financial Management International Association International Annual Meeting, San Antonio, Texas.

Bauer, L. (2001, June). *Regime dependent conditional volatility in financial markets*. International Symposium on Forecasting, Pine Mountain, Georgia.

### **National**

Bauer, L. & Bhattacharyya, N. (2006, June). *A Simple Time Series Model of Dividends*. Administrative Sciences Association of Canada Conference, Banff, Alberta.

Bauer, L. (2003, October). *What does the M in GARCH-M really measure?* Atlantic Schools of Business Conference, Halifax, Nova Scotia.

Bauer, L. (2003, September). *Regime dependent conditional volatility in the U.S. equity market*. Northern Finance Association, Quebec, Quebec.

Bauer, L., Sivakumar, R., & Beveridge, S. (2001, September). *The influence of taxes and tick size on ex-dividend day prices*. Northern Finance Association, Halifax, Nova Scotia.

## **Non- Refereed Paper Presentations**

### **International**

Bauer, L. (2010). *The Good Old Days (that never really were?)*. Academy of Finance, Chicago, Illinois.

## **Teaching**

### **Teaching Activities**

2000 - 1 student. Business 9301 - Lizette Gerber

2002 - 1 student. Business 9301 - David Foster

2004 - 1 student. Business 9301 - William Griffin

2005 - 1 student. Business 9301 - Rachel Alwala

2009 - 1 student. Business 9302 - Praveen Gnanaolivu, Testing the CAPM

2009 - 1 student. Business 9301 - Aiman Al-Showaiter, Adapting the Social Discount Rate to Project Evaluation in Not For Profit Organizations: Literature review and future research directions

2009 - 1 student. Business 9301 - Praveen Gnanaolivu, Data collection and analysis for testing the Capital Asset Pricing Model

2010 - 1 student. Business 9301 - Brandon Thurber, NLDEX: Introducing the Creation of Newfoundland and Labrador's Own Provincial Index.

## **Courses Taught**

**Courses from the Teaching Schedule:** Advanced Finance, Financial Management, Financial Management I, Financial Management II, Managerial Finance (MBA), Research Project I (MBA)

## **Service**

### **Service to the University**

#### **Department Assignments**

#### **Assurance of Learning - Institutional Service:**

2009-2010: Assurance of Learning Working Group

#### **Chair:**

2008-2009: Faculty of Business Administration Contractual Search Committee

2007-2008 – 2009-2010: Faculty of Business Administration Committee on Undergraduate Studies

2007-2008 – 2008-2009: Faculty of Business Administration Finance Search Committee

2004-2005 – 2005-2006: Faculty of Business Administration Committee on Undergraduate Studies

1999-2000 – 2001-2002: Faculty of Business Administration Research Committee

1999-2000 – 2000-2001: AACSB Accreditation Instructional Resources and Responsibilities Committee

#### **Faculty Advisor:**

2008-2009 – 2009-2010: CFA Investment Challenge Team

#### **Member:**

2010-2011: Faculty of Business Administration Executive Committee

2010-2011: Faculty of Business Administration Committee on Undergraduate Studies

2009-2010: Dean's Committee on FBA Council Bylaws and Constitution

2009-2010 – 2010-2011: Faculty of Business Administration Management Committee

2008-2009: Faculty of Business Administration Accounting Search Committee

2008-2009: Faculty of Business Administration Marketing Search Committee

2008-2009 – 2009-2010: Program Review Implementation Working Group

2008-2009 – 2009-2010: Faculty of Business Administration Nominating Committee

2006-2007: Faculty of Business Administration Committee on Undergraduate Studies

2001-2002 – 2003-2004: Faculty of Business Administration Committee on Undergraduate Studies

1998-1999 – 1999-2000: Faculty of Business Committee on Graduate Studies

#### **Other Institutional Service Activities:**

2007-2008 – 2008-2009: Faculty of Business Administration: Finance, Accounting, and Law Area Group Coordinator

2000-2001 – 2009-2010: Faculty of Business Administration: Secretary to Faculty Council

#### **School Assignments**

#### **Chair:**

2010-2011: Maintenance of Accreditation Steering Committee

## **University Assignments**

### **Member:**

2008-2009: Faculty of Business Administration Dean Search Committee

2007-2008 – 2009-2010: Senate Committee on Undergraduate Studies

2006-2007: Senate Ad-Hoc Committee to Develop a Code of Academic Integrity

2004-2005 – 2005-2006: Senate Committee on Undergraduate Studies

2003-2004 – 2007-2008: Memorial University Master of Oil and Gas Studies Board of Studies

2002-2003: Web-CT Implementation Advisory Committee

### **Other Institutional Service Activities:**

2002-2003: Memorial University Committee on Wellness and Active Living: Technical Resource

## **Service to the Profession**

### **Academic Conference: Discussant**

2007 – 2010: Academy of Finance, Chicago, Illinois.

2008 – 2009: Midwest Finance Association, Chicago, Illinois.

2006: Administrative Sciences Association of Canada, Banff, Alberta.

2001 – 2003: Northern Finance Association, Quebec, Quebec.

### **Academic Conference: Moderator / Facilitator**

2009: Midwest Finance Association, Chicago, Illinois.

2008: Academy of Finance, Chicago, Illinois.

2007: Midwest Finance Association, Minneapolis, Minnesota.

2006: Administrative Sciences Association of Canada, Banff, Alberta.

2002 – 2003: Atlantic Schools of Business, Halifax, Nova Scotia.

2002: Northern Finance Association, Banff, Alberta.

### **Chair: Conference / Track / Program**

2011: Academy of Finance, Chicago, Illinois. Program Chair

2008: Atlantic Schools of Business, St. John's, Newfoundland. Program Chair

2007: Atlantic Schools of Business, Wolfville, Nova Scotia. Division Chair, Finance

2004: Northern Finance Association, St. John's, Newfoundland. Conference Co-Chair

2002: Atlantic Schools of Business, Antigonish, Nova Scotia. Division Chair, Finance

2000: Atlantic Schools of Business, St. John's, Newfoundland. Division Chair, Accounting and Finance

### **Reviewer - Grant Proposal Related to Expertise**

2008 – 2009: SSHRC.

### **Editor: Guest Editor of Journal**

2010: Managerial Finance. Special Issue on Dividends and Dividend Policy

**Member: PRJ Editorial Review Board**

2009: Managerial Finance.

**Officer: Organization / Association**

2009 – 2010: Academy of Finance. Secretary

2008 – 2009: Atlantic Schools of Business. President

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

2009: Managerial Finance.

2006: Journal of Financial Management and Analysis.

**Reviewer: Conference Paper**

2007 – 2010: Academy of Finance.

2009: Atlantic Schools of Business.

2008 – 2009: Midwest Finance Association.

2008: Administrative Sciences Association of Canada.

2007: Atlantic Schools of Business.

2006: Administrative Sciences Association of Canada.

2004: Northern Finance Association.

2002 – 2003: Atlantic Schools of Business.

2000: Atlantic Schools of Business.

**Service to the Community**

**Chair of a Committee**

2010 – 2011: Finance and Audit Committee, Safety Services NL

2003: Board of Managers, St. David's Presbyterian Church

**Member of a Committee**

2010 – 2011: Board of Directors, Safety Services NL, Treasurer

2010: Board of Directors, Safety Services NL

2010: Board of Directors, Safety Services NL, Secretary

2009 – 2010: Finance Committee, Board of Directors, Safety Services NL

2009 – 2010: Property Committee, Board of Directors, Safety Services NL

2000 – 2010: Kids in Safe Seats, Inc., Treasurer

2009: Board of Directors, Safety Services NL, Secretary

2007 – 2009: Board of Directors, Safety Services NL

2004: Board of Managers, St. David's Presbyterian Church

1999 – 2002: Board of Managers, St. David's Presbyterian Church

### **Other Community Service Activities**

2009 – 2010: Avalon Woodturners Guild, President-elect

## **Honors/Awards**

### **Award**

2009: Academy of Finance Best Paper Award (Investments).

2009: Academy of Finance Teaching Excellence Award.

2008: Academy of Finance Best Paper Award (Investments).

2008: Finance Professor of the Year.

2005: Faculty of Business Administration Dean's Teaching Award.

2004: Finance Professor of the Year.

2002: Finance Professor of the Year.

**Last updated by member on 05-Aug-13 (03:26 PM)**