

# Faculty



## Faculty

The faculty of The Fuqua School of Business has developed a national reputation for both high quality teaching and research. One of the unique characteristics of this faculty is its diverse set of interests and professional backgrounds. Often an individual faculty member's interests will span two or three different areas of expertise. This diversity of interests ensures that the students will be exposed to wide-ranging views of the environment in which they will live and work after completing their educational experience.

The student-faculty ratio in the school is maintained at a level permitting development of close professional relationships and encouraging individual assistance in academic and professional relationships. Activities are planned which maximize student-faculty interaction. Some of these are career-related while others are more involved with research and teaching activities.

A brief description of the background and main areas of interest of the faculty follows:

**Stefania Albanesi**, Ph.D., *Assistant Professor of Economics*; B.A. (Bocconi University) M.A., (Northwestern University) Ph.D., (Northwestern University)

Professor Albanesi conducts applied theoretical research in macroeconomics. Her research focusses on the determinants of fiscal and monetary policy, specifically, on the role of distributional conflict and imperfect credibility in shaping these policies. Her current work is on the optimal design of labor and capital income taxes in economies with private information. Her research has been published in monographs and has appeared in *The Review of Economic Studies*. She is a Faculty Research Affiliate of the Centre of Economic Policy Research (CEPR) in London. Prior to joining the Fuqua School of Business, Professor Albanesi was at the Stern School of Business, New York University, and at Bocconi University, where she taught undergraduate, MBA and Ph.D. courses in macroeconomics. At Fuqua, she teaches macroeconomics in the Weekend Executive MBA program.

**Rex D. Adams**, *Professor of the Practice of Business Administration*; B.A. (Duke University), Rhodes Scholar (Oxford University)

Professor Adams served as dean of the Fuqua School of Business from 1996 to 2001 and specializes in organizational management. Previously, he served as vice-president of administration for Mobil Corporation and was responsible for all administrative and human resource functions, domestically and abroad. He currently serves as chairman of the board of PBS and is director of Alleghany Corporation and AMVESCAP PLC. In addition, he is a trustee of the Vera Institute of Justice, Woods Hole Oceanographic Institution, and the Committee for Economic Development. In 1994, he was elected fellow of the National Academy of Human Resources in recognition of his achievements in advancing the human resources profession and in 2001 was honored as a Distinguished Fellow of the Academy. He is a former trustee of Duke University.

**Wilfred Amaldoss**, Ph.D., *Assistant Professor of Business Administration*; M.A. (Indian Institute of Management), Ph.D. (University of Pennsylvania)

Professor Amaldoss is interested in understanding strategic behavior in the context of interorganizational relationship, and new product development. The National

Science Foundation funds some of his research projects. Recent publication credits include "David versus Goliath: An Analysis of Asymmetric Mixed Strategy Games"

**James J. Anton**, Ph.D., *Associate Professor of Business Administration*; B.S. (Emory University), Ph.D. (Stanford University)

Professor Anton's research interests are in the area of industrial organization economics. He focuses on problems involving information, incentives, contracting and property rights in markets where strategic rivalry between firms is an important feature. He has published papers on innovation incentives and intellectual property rights, competitive pricing and sourcing in procurement contracts, auctions, incentive regulation, and antitrust issues in a variety of economics journals, including the *American Economic Review*, *Quarterly Journal of Economics* and the *RAND Journal of Economics*, and also in law and policy journals. He also serves as coeditor of the *Journal of Economics and Management Strategy*. He has taught courses on managerial economics, competitive analysis, and macroeconomics in a variety of Fuqua degree programs.

**Alison H. Ashton**, Ph.D., *Associate Professor of Business Administration*; B.S. (Louisiana State University), M.P.A., Ph.D. (The University of Texas at Austin)

Professor Ashton's academic interests are in behavioral decision theory and accounting. Her published research includes studies of auditors as decision makers, as well as managers as users of accounting information. Her current research focuses on health care professionals, including the cost of professional services (i.e., surgery and medical education in a teaching hospital) and the impact of cost constraints on medical judgment and decision making.

**Robert H. Ashton**, Ph.D., CPA, *L. Palmer Fox Professor of Business Administration, KPMG Research Scholar and Dean of the Fuqua School of Business Europe*; B.S. (Middle Tennessee State University), MBA (Florida State University), Ph.D. (University of Minnesota)

Professor Ashton's teaching interests involve management accounting, with particular emphasis on strategic cost management, performance measurement and evaluation, and the role of accounting measures in implementing and monitoring firm strategy. Research interests center around behavioral decision theory and its application to management accounting and external auditing issues. He teaches extensively in Fuqua's Executive MBA programs and in non-degree executive education settings. He has published three books and more than 60 articles in leading academic and professional journals in accounting, management, and cognitive psychology, and has served on the editorial boards of several top journals. Prior to joining the Duke faculty in 1986, he was on the faculties of the University of Texas, the University of Alberta and New York University. He is a certified public accountant.

**Helmy H. Baligh**, Ph.D., *Professor of Business Administration (Emeritus)*; B.A. (Oxford University), MBA, Ph.D. (University of California, Berkeley)

Professor Baligh joined the Duke faculty after teaching at the University of Illinois. His major research is in the analysis and design of economic structures for both business and social purposes. He has participated in the development of the Master of Business Administration programs at Duke and at the University of Illinois with emphasis on curriculum. His publications include *Vertical Market Structures* (with Leon E. Richartz) and several articles in the areas of transportation, hospital administration, marketing, economics, culture, and organization structure design. He teaches in the fields of marketing, economic decision making, organization design, the cultural setting of business and globalization.

**Ravi Bansal**, Ph.D., *Associate Professor of Business Administration*; B.A., M.A. (University of Delhi), Ph.D. (Carnegie Mellon University)

Professor Bansal's interests are in financial economics, time series analysis, and macroeconomics. The focus of his research is constructing and testing theories that

provide a better understanding of asset price movements. His research is published in leading journals such as *Journal of Political Economy*, *Journal of Finance*, and the *Journal of Econometrics*. He teaches courses in financial economics and aggregate economics.

**Darryl T. Banks**, Ph.D., *Assistant Professor of Business Administration*; B.S. (North Carolina Central University), MBA (Duke University), Ph.D. (University of Pennsylvania)

Professor Banks' research focuses on ways seemingly irrational consumer behavior can make sense when viewed from a game theory perspective. His dissertation research was awarded the Ford Foundation Fellowship in Economics. His current research and teaching interests include bargaining, pricing and channels.

**Moshe Bareket**, Ph.D., *Assistant Professor of Business Administration*; B.Sc., MBA (Tel-Aviv University), M. Ph., Ph.D. (Columbia University)

Professor Bareket's teaching interests are managerial and financial accounting. His research focuses on performance measurement, managerial compensation and equity valuation. His prior professional experience was as a senior accountant in the Central Bank of Israel and as a freelancer for economic journals. He is a co-author of the book *Aspects in Dividend Distribution: in light of New Corporate Law* (with Swary and Givoly, Globes Publishers and Kasirer Institution, Israel 1999)

**Janet E. L. Bercovitz**, Ph.D., *Associate Professor of Business Administration*; B.S., MBA, Ph.D. (University of California, Berkeley)

Professor Bercovitz's primary research interests are in organizational structure and contractual relationships. Recent projects have focused on the structure of business-format franchise agreements and environmental supply-chain management. She teaches courses in strategic management and entrepreneurship.

**Fernando G. Bernstein**, Ph.D., *Assistant Professor of Business Administration*; Licenciado (University of Buenos Aires), Ph.D. (Columbia University)

Professor Bernstein's research interests are in stochastic modeling and operations management. His current research focuses on coordination issues facing decentralized supply chains and the integration of pricing and inventory decisions. He teaches courses on operations management and supply chain management.

**James R. Bettman**, Ph.D., *Burlington Industries Professor of Business Administration and Director of the Ph.D. Program*; B.A., M.Phil., Ph.D. (Yale University)

Professor Bettman is the author of *An Information Processing Theory of Consumer Choice*, *The Adaptive Decision Maker*, and *Emotional Decisions: Trade off Difficulty and Coping in Consumer Choice*; he has also published numerous articles in academic journals. He has served as a consultant to government agencies, as a member of editorial boards of scholarly publications, as president of the association for Consumer Research, as co-editor of the *Journal of Consumer Research*, and is currently the editor of *Monographs of the Journal of Consumer Research*. He is a fellow of the American Psychological Association, the American Psychological Society, and the Association for Consumer Research; he has also received the Converse Award, AMA/Irwin/ McGraw-Hill Distinguished Marketing Educator Award, and Harold Maynard Award from the American Marketing Association and was awarded the Leo Melamed Prize for outstanding scholarship. He has chaired or co-chaired over twenty Ph.D. committees at Fuqua. His teaching and research interests are in consumer behavior.

**William F. Boulding**, Ph.D., *Professor of Business Administration; and Associate Dean for Daytime MBA Program*; B.A. (Swarthmore College), Ph.D. (University of Pennsylvania)

Professor Boulding is interested in model building relevant to managerial decision making. His current work focuses on the efficiency of various strategic options available to the firm. His teaching interests lie in the areas of marketing strategy and marketing management.

**Michael Bradley**, Ph.D., *F. M. Kirby Professor of Investment Banking*; A.B. (University of Idaho), MBA (Syracuse University), Ph.D. (University of Chicago)

Prior to joining the Duke faculty, Professor Bradley was the Everett E. Berg Professor of Business Administration at the University of Michigan, where he also had an appointment in the law school. He has served on the faculties of the Universities of Chicago and Rochester. Professor Bradley's teaching and research interests lie at the intersection of corporate finance and corporate law. He has published papers on corporate capital structure, mergers and acquisitions, takeover defenses and tactics, government regulation of the securities market, insider trading, fiduciary duties of corporate managers, corporate governance, and corporate bankruptcy. His work has been cited in textbooks, professional journals, and the decisions of numerous state and federal courts, including the United States Supreme Court.

**Michael W. Brandt**, Ph.D., *Associate Professor of Finance*; B.A. (Westminster College of Salt Lake City), M.Sc. (London School of Economics), MBA (University of Chicago), Ph.D. (University of Chicago)

Professor Brandt conducts theoretical and empirical research in finance. His current work focuses on innovative solutions to asset allocation problems, issues arising in risk management, fixed income markets, and financial econometrics. Professor Brandt's research has appeared in numerous journals, including the *Journal of Finance*, *Journal of Financial Economics*, and *Journal of Monetary Economics*. He serves as associate editor of the *Journal of Finance* and *Management Science*, and he is a Faculty Research Fellow of the National Bureau of Economic Research (NBER). Prior to joining the Fuqua School of Business, Professor Brandt was at the Wharton School, University of Pennsylvania for six years, where he taught a derivatives course and a Ph.D. level course on financial econometrics. He currently teaches a fixed income and risk management course and a Ph.D. level course on theoretical and empirical finance.

**Alon Brav**, Ph.D., *Associate Professor of Business Administration*; B.A. (University of Haifa), Ph.D. (University of Chicago)

Professor Brav's research is in the area of empirical asset pricing and behavioral finance.

**Douglas T. Breeden**, Ph.D., *Dean and William W. Priest, Jr. Professor of Business Administration*; B.S., (Massachusetts Institute of Technology), M.A., Ph.D., (Stanford University)

Douglas T. Breeden is the Dean of Duke University's Fuqua School of Business and the William W. Priest Professor of Finance. He has served on faculties at the University of Chicago, Stanford, Duke and North Carolina where he was the Dalton McMichael Professor of Finance. He is the founding editor of the *Journal of Fixed Income*, was associate editor for five journals in financial economics and was elected to the Board of Directors of the American Finance Association. He holds a Ph.D. in Finance from Stanford and a B.S. from M.I.T. He is the chairman and co-founder of Smith Breeden Associates, a money management firm. In Indiana, he is chairman of Community First Financial Group, a bank holding company, and Old Capital Golf Course.

**Susan E. Brodt**, Ph.D., *Associate Professor of the Practice of Business Administration*; A.B. (University of California, Berkeley), M.S., Ph.D. (Stanford University)

Professor Brodt's research focuses on negotiation and business relationships. She researches cognitive and social psychological barriers to effective management including impediments to rational decision behavior, negotiation, and managing relationships. Much of this research focuses on how people construe their social environments and on factors that inhibit or encourage the sharing of information. Most recently, she has researched interpersonal trust, technology and negotiation, and the dynamics of negotiating teams, particularly cross-cultural teams, and their effects on interpersonal and intergroup relations. She teaches courses on negotiation

(fundamentals and international) and managerial effectiveness in the Daytime, Weekend and Global Executive programs.

**Richard M. Burton**, D.B.A., *Professor of Business Administration*; B.S., MBA, D.B.A. (University of Illinois)

Professor Burton's primary research interests are in the strategy, design, and management of organizations. He has published in organizational design and management, which includes the development of an expert system to aid managers in the choice of an appropriate organizational design. He teaches courses in organization design.

**Kurt A. Carlson**, Ph.D., *Assistant Professor of Business Administration*; B.S., M.S. (University of Wisconsin), M.S., Ph.D. (Cornell University)

Professor Carlson's research focuses on how consumers make decisions, with an emphasis on the mechanisms underlying the decision-making process. His current research interests include understanding what cognitions and contextual factors underlie the preference construction process.

**Tanya L. Chartrand**, Ph.D., *Associate Professor of Business Administration*; B.S. (Santa Clara University), M.A., Ph.D. (New York University)

Before joining Fuqua, Professor Chartrand was a member of the top-ranked social psychology faculty at Ohio State University. She teaches a course on consumer behavior in addition to doctoral seminars on social cognition and automaticity. Her research interests focus on the nonconscious, automatic processes that guide cognition, emotion, motivation, and behavior in social interactions.

**Qi Chen**, Ph.D., *Assistant Professor of Business Administration*; B.A. (Wuhan University), M.A. (University of Maryland), MBA, Ph.D. (University of Chicago)

Professor Chen's interests are in accounting, corporate governance, and organizational design. The focus of his research includes theoretical modeling and empirical testing of the role of accounting information system in firms' internal control mechanisms. He teaches courses in managerial accounting.

**Robert T. Clemen**, Ph.D., *Associate Professor of Business Administration*; B.A. (Stanford University), MBA (University of Colorado, Colorado Springs), Ph.D. (Indiana University)

Professor Clemen has held positions as associate professor of decision sciences at the University of Oregon, senior researcher at Decision Sciences Research Institute in Eugene, Oregon, and senior scientist with Applied Decision Analysis, Inc., of Menlo Park, CA. His interests include both practical and theoretical aspects of decision analysis and the use of experts for risk assessment.

**Kalman J. Cohen**, Ph.D., *Distinguished Bank Research Professor (Emeritus)*; B.A. (Reed College), M.Litt. (Oxford University), M.S., Ph.D. (Carnegie Institute of Technology)

Prior to joining the Duke faculty in 1974, Professor Cohen served for two years as Distinguished Professor of Finance and Economics and as the first director of the Salomon Brothers Center for the Study of Financial Institutions at New York University. He also spent fourteen years on the faculty of Carnegie Mellon University's Graduate School of Industrial Administration. He has written seven books and over eighty articles in the areas of banking and finance, strategic planning, economics, management science, and computer simulation. He has pioneered in the applications of management science techniques in banking. His most recent research focused on the microstructure of security markets.

**Wesley Cohen**, Ph.D., *Professor of Economics and Management*; Ph.D. (Yale University)

After teaching at Carnegie Mellon University for twenty years, Cohen recently joined the faculty of The Fuqua School of Business as professor of economics and

management. He is also a research associate of the National Bureau of Economic Research. Cohen's research has focused on the economics of technological change and R&D. He has published in numerous scholarly journals, including the *American Economic Review*, the *Administrative Science Quarterly*, *Management Science* and co-edited the recently published volume, *Patents in the Knowledge-Based Economy*. He currently serves on the National Academies' Committee on Intellectual Property Rights in the Knowledge-Based Economy as well as the National Academies' Panel on Research and Development Statistics. He has taught courses on the economics of technological change, industrial organization economics, the economics of entrepreneurship, organizational behavior, corporate strategy and the management of intellectual capital.

**John Coleman**, Ph.D., *Professor of Business Administration*; B.A. (University of Wisconsin), Ph.D. (University of Chicago)

Professor Coleman's interests are in macroeconomics, monetary and fiscal policy, financial economics, and international economics. The focus of his research is constructing and testing theories of real, monetary, and financial variables. He teaches courses in global macroeconomics and international financial policy.

**Gopal Das Varma**, Ph.D., *Assistant Professor of Business Administration*; B.Engg. (Jadavpur University), PGDM (Indian Institute of Management), Ph.D. (Northwestern University)

Professor Das Varma's teaching interests include microeconomics and game theory. His research interests are in the areas of microeconomic theory, economics of information, industrial organization and regulation. His current work examines bidding behavior in auctions with identity dependent externalities, and dynamic models of oligopoly.

**Gregory A. DeCroix**, Ph.D., *Associate Professor of Business Administration*; B.A., B.S. (Miami University), Ph.D. (Stanford University)

Professor DeCroix teaches the core course in operations management, as well as elective courses on supply chain management and managing environmental opportunities and risks. His research focuses on the management of inventory systems and supply chains, with a particular emphasis on the impact of environmental issues on these systems. His recent work addresses such topics as the management of inventory systems that include product take-back and remanufacturing, and the use of shared-savings contracts to enhance profitability and reduce waste in supply chains.

**J. Gregory Dees**, Ph.D., *Adjunct Professor of Social Entrepreneurship and Nonprofit Management*; B.A. (University of Cincinnati), M.A., Ph.D. (Johns Hopkins University)

Professor Dees's primary research activities deal with the challenges of bringing entrepreneurial skills and business frameworks into the social sector. His current work focuses on effective strategies for expansion and replication of promising social sector initiatives. He previously taught at the Stanford Graduate School of Business, Harvard Business School and the Yale School of Management. He teaches a course on social entrepreneurship.

**Preyas S. Desai**, Ph.D., *Associate Professor of Business Administration*; B.E., MBA (Gujarat University), M.S., Ph.D. (Carnegie Mellon)

Professor Desai's primary research interests are management of marketing channels and marketing of durable goods. His work in marketing channels focuses on the role of various compensation schemes in solving channel coordination problems. His work in marketing of durable goods studies issues of leasing and selling, extended warranties and product preannouncements. His teaching interests are marketing management, industrial marketing, pricing and marketing planning.

**Gerardine DeSanctis**, Ph.D., *Thomas F. Keller Professor of Business Administration*; B.A. (Villanova University), M.A. (Fairleigh Dickinson University), Ph.D. (Texas Tech University)

Professor DeSanctis' interests are in the general areas of organizational computing,

computer supported cooperative work, and management of information technology. Her research focuses on the impacts of electronic communication systems and groupware on global teams and organizations. She has a particular interest in virtual organizations and recently published a Special Issue in the *Journal of Computer-Mediated Communication* on the topic of virtual teams and organizations. Her book (*Shaping Organization Form: Communication, Connection, and Community*, Newbury Park, CA: Sage 1999), with co-author Janet Fulk of the University of Southern California, concerns the design and impacts of electronic communication systems within the dynamics of corporate life.

**Francis de Véricourt**, Ph.D., *Assistant Professor of Business Administration*; M.A.G. (Ecole Nationale Supérieure), D.E.A. (National Polytechnique de Grenoble), Ph.D. (University of Paris 6)

Professor de Véricourt's research and teaching interests include operations and service management, supply chain management and operations research. His current research focuses on the development and application of mathematical decision models for dynamic systems such as supply chain, production and inventory systems.

**Julie A. Edell-Britton**, Ph.D., *Associate Professor of Business Administration*; B.A. (University of Nebraska), M.S., Ph.D. (Carnegie Mellon University)

Professor Edell's teaching interests are in the area of marketing, with emphasis on advertising, customer relationship management, consumer behavior, and marketing research. Her current research is concerned with consumers' emotional responses to advertising, service failures, and consumer decisions. Her work has appeared in the *Journal of Consumer Research* and the *Journal of Marketing Research*.

**Gregory W. Fischer**, Ph.D., *Professor of Business Administration*; B.A., M.A., Ph.D. (University of Michigan)

Professor Fischer's research focuses on individual judgment and decision-making and cognitive aspects of social behavior. His teaching interests are in managerial decision making, managerial effectiveness, and managing learning and change in complex systems.

**Gavan J. Fitzsimons**, Ph.D., *Associate Professor of Marketing*; B.Sc., (University of Western Ontario) MBA, (University of Western Ontario), M.Ph. and Ph.D., (Columbia University)

Professor Fitzsimons' primary research interests are in the area of unintended effects of marketing actions. One major research stream explores the subject of how the act of collecting market research can have unanticipated effects on consumer judgments. A second major research stream focuses on consumer decision making, particularly with respect to consumer response to restricted choice environments. His work has been published in journals such as the *Journal of Consumer Research*, the *Journal of Marketing Research*, *Marketing Science*, and *Organizational Behavior and Human Decision Processes*. Prior to arriving at Fuqua, Professor Fitzsimons was a faculty member at both the Wharton School of the University of Pennsylvania and the Anderson School at UCLA. He currently teaches the marketing core class at Fuqua.

**John D. Forsyth**, D.B.A., *Professor of Business Administration (Emeritus)*; B.A. (Queen's University), MBA (University of Detroit), D.B.A. (University of Illinois)

Prior to coming to Duke, Professor Forsyth was professor of business administration and director of the Program for Executive Development at IMEDE Management Development Institute in Lausanne, Switzerland. His teaching and research interests are in the areas of corporate finance and corporate strategy.

**Craig R. Fox**, Ph.D., *Adjunct Associate Professor of Business Administration*; A.B. (University of California at Berkeley), M.S., Ph.D. (Stanford University)

Professor Fox joined the Fuqua faculty after two years at the Kellogg Graduate

School of Management at Northwestern University. His research focuses on decision making in individual, social, and competitive contexts. In particular, he is interested in the role of uncertainty in judgment, decision making, and communication. He also studies psychological biases in negotiation. Professor Fox teaches courses in decision making, negotiation and managerial improvisation.

**Jennifer Francis**, Ph.D., *Professor of Business Administration*; B.S., B.A. (Bucknell University), M.S., Ph.D. (Cornell University)

Professor Francis first joined the Fuqua faculty in 1987, left to join the faculty at the University of Chicago, and returned to Duke University in 1999. She teaches an elective course in valuation and fundamental analysis and a doctoral seminar in empirical accounting research, and has previously taught the core course in managerial accounting. She is the winner of several awards for outstanding teaching at Duke University and the University of Chicago. Her research focuses on the relevance of financial reports to investors, equity valuation, and the role of securities' analysts as information intermediaries. In addition to her research publications, she has written financial accounting cases related to the valuation of purchased research and development, the accounting for environmental liabilities, and the reporting of segment information, as well as managerial accounting cases in the areas of banking, consulting, and health care. She serves on the editorial boards of several of the leading accounting research journals.

**John P. Gallagher**, Ph.D., *Professor of the Practice of Business Computing*; B.A. (University of California, Berkeley), Ph.D. (University of California, Santa Barbara)

Professor Gallagher's research interests focus on the use of advanced computing technology in group-oriented problem solving. In particular, he has addressed the application of computer based collaboration and communication technologies to teaching and learning. Professor Gallagher is currently on leave to Duke Corporate Education.

**A. Ronald Gallant**, Ph.D., *Hanes Corporation Foundation Professor of Business Administration*; A.B. (San Diego State University), MBA (University of California, Los Angeles), Ph.D. (Iowa State University)

Professor Gallant is Hanes Corporation Foundation Professor of Business Administration, Fuqua School of Business, Duke University, and Adjunct Professor of Statistics at the University of North Carolina at Chapel Hill. He is a Fellow of both the Econometrics Society and the American Statistical Association and co-editor of the Journal of Econometrics. His research interests are in nonlinear statistical models in their relation to asset pricing models, financial time series analysis, and the biological sciences. Gallant lives in Chapel Hill with his wife, Marcia Gallant, who is a librarian. He has two children, Megan and Drew, who live in San Francisco and are software engineers.

**Robert A. Garda**, *Executive in Residence*; BSEE (Duke University), MBA (Harvard Business School)

Before joining the Fuqua faculty, the bulk of Mr. Garda's career was with McKinsey (27 years), where he was a senior director in the Cleveland office. Mr. Garda's consulting experience focused on marketing and strategy issues for manufacturing companies in both industrial and consumer products. He also served as interim CEO of the Greater Cleveland Regional Transit Authority and CEO of Aladdin Industries, a consumer products company in Nashville. At Fuqua, he teaches the marketing practicum course, is a guest lecturer in marketing and strategy courses, and advises students interested in marketing and/or consulting careers. He also teaches the core marketing course in the Masters in Engineering Management at Duke's Pratt Engineering School. Mr. Garda currently serves on the Duke Engineering Dean's Council and as the chairman of the Duke Athletic Advisory Board. He recently served as chairman of the Board of Visitors for Fuqua and as a trustee of the Marketing Science Institute. His current corporate

boards include Poly One Corporation, Insect Biotechnology, Inc., Warrick Industries, and GED Inc.

**Simon Gervais**, Ph.D., *Associate Professor of Finance*; B.Sc., (Université Laval), M.Sc., (University of California at Berkeley), Ph.D. (University of California at Berkeley)

Professor Gervais conducts theoretical and empirical research in finance. His current work looks at the effects of behavioral biases on financial markets and firm organization, the structure of the money management industry, and the optimal structure and design of exchanges. Professor Gervais' research has appeared in the *Journal of Finance* and the *Review of Financial Studies*, and his paper "Learning to Be Overconfident" won the Barclays Global Investors/Michael Brennan Award as the best paper in the *Review of Financial Studies* in 2001. Prior to joining the Fuqua School of Business, Professor Gervais was at the Wharton School of the University of Pennsylvania for seven years, where he taught corporate finance and financial analysis. He currently teaches a course on corporate finance.

**Itay Goldstein**, *Assistant Professor of Business Administration*, B.A., M.A., Ph.D. (Tel Aviv University)

Professor Goldstein works in the area of international finance and macroeconomics. His recent research investigates models of self-fulfilling financial crises, and explores their implications for economic policy and for the optimal design of financial contracts. Professor Goldstein has recently worked in the research department of the bank of Israel. There, he was in charge of the analysis of the current account of Israel.

**John R. Graham**, *Associate Professor of Business Administration*, B.A. (College of William and Mary), M.A. (Virginia Commonwealth University), Ph.D. (Duke University)

Professor Graham works in the areas of corporate finance and investments. His recent research investigates corporate payout policy and how the incentives provided by the tax code affect corporate decisions. Professor Graham has also recently completed a project with Professor Campbell Harvey that compares academic theories to the way companies actually practice corporate finance.

**Campbell R. Harvey**, Ph.D., *J. Paul Sticht Professor of International Business*; B.A. (University of Toronto), MBA (York University, Toronto), Ph.D. (University of Chicago)

Professor Harvey's primary area of research is in international investment and corporate finance. His work focuses on asset pricing models that allow for expected returns and risks to change through time in world markets. Much of his research investigates the link between the business cycle and both risk and expected return in national markets. He has published over 100 scholarly articles, chapters, and books in outlets including the *Journal of Political Economy*, the *Journal of Finance*, the *Review of Financial Studies*, and the *Journal of Financial Economics*. He teaches courses in global financial management, global asset allocation and stock selection and emerging markets corporate finance.

**Chad Hogan**, Ph.D., *Assistant Professor of Business Administration*; B.Ec. (Australian National University), Ph.D. (University of Michigan)

Professor Hogan's teaching interests range over many areas of microeconomics and game theory. His research interests focus on mechanism design, institutions as equilibrium responses to market failures, and natural resource economics. Currently, his research is directed to understanding a range of multiple-dimensional mechanism design problems.

**David A. Hsieh**, Ph.D., *Professor of Business Administration*; B.S. (Yale University), Ph.D. (Massachusetts Institute of Technology)

Prior to joining the Fuqua School of Business, Professor Hsieh taught at the Graduate School of Business, University of Chicago for eight years. His primary area

of research is nonlinear dynamics in economics and finance, with a particular emphasis on empirical applications in risk management. Currently, he is doing research on hedge fund performance and compensation. He teaches international finance and money and capital markets.

**Joel C. Huber**, Ph.D., *Professor of Business Administration*; B.A. (Princeton University), MBA, Ph.D. (University of Pennsylvania)

Professor Huber came to Fuqua from the Columbia University School of Business and the Krannert Graduate School of Management, Purdue University. His teaching interests include marketing of high technology, product marketing, and corporate strategy. His current research has focused on the use of computer-based interviewing to assess consumer reactions to promotions, price differences, and external quality ratings.

**Otis B. Jennings**, Ph.D., *Assistant Professor of Operations Management*; B.S.E. (Princeton University), M.S. (Georgia Institute of Technology), Ph.D. (Georgia Institute of Technology)

Professor Jennings studies stochastic models of operations. In particular, he considers systems with heavily utilized resources and multiple sources of variability. Application areas include manufacturing, telecommunications, transportation and Internet traffic. Prior to joining the Fuqua School of Business, Professor Jennings held a two-year visiting position at MIT's Sloan School of Management, under the Martin Luther King, Jr. Visiting Scholar program. He currently teaches the daytime core operations management course.

**Wagner A. Kamakura**, Ph.D., *Ford Motor Company Professor of Global Marketing*; B.S., M.S., Ph.D. (University of Texas, Austin)

Prior to joining the Fuqua School of Business, Professor Kamakura taught at the University of Iowa, University of Pittsburgh, and Vanderbilt University. Prior to joining academia, he has worked in market analysis, forecasting, and planning in Brazil. He is the author of *Marketing Segmentation: Conceptual and Methodological Foundations*, as well as numerous articles in academic journals. He has served as area editor of *Marketing Science* and associate editor of the *Journal of Consumer Research*. He is currently the editor of the *Journal of Marketing Research*, and a member of the editorial boards of *International Journal of Research in Marketing*, *Journal of Marketing*, *Journal of Consumer Research*, and *Marketing Science*. His current research interests are in market segmentation and market structure, database marketing, and the modeling of customer satisfaction, retention and profitability.

**Ron Kaniel**, Ph.D., *Assistant Professor of Business Administration*; B.Sc. (Hebrew University Jerusalem), M.Sc. (Hebrew University Jerusalem), Ph.D. (The Wharton School, University of Pennsylvania)

Professor Kaniel works in the areas of asset pricing and investments. His recent research is focused on understanding mutual funds investment decisions and how they impact security prices, the predictive role of changes in trading volume on security returns, the impact of taxes and predictability in stock returns on investors' asset allocations, and the impact of endogenous community effects on investors' investment decisions.

**Ralph L. Keeney**, Ph.D., *Research Professor of Business Administration*; B.S. (University of California, Los Angeles), Ph.D. (Massachusetts Institute of Technology)

Professor Keeney's research interests are the areas of decision making and risk analysis, with a focus on problems involving multiple objectives. He had applied such work as a consultant for several private and public organizations addressing corporate management problems, environmental and risk studies, energy policy, and decisions

about siting large facilities (e.g., power plants, waste facilities). Prior to joining the Duke faculty, Professor Keeney was a faculty member in Management and Engineering at MIT and at the University of Southern California, a research scholar at the International Institute for Applied Systems Analysis in Austria, and the founder of the decision and risk analysis group of a geotechnical and environmental consulting firm. Professor Keeney is the author of many books and articles and has served on the editorial boards of several journals. He was awarded the Ramsey Medal for Distinguished Contributions in Decision Analysis and is a member of the National Academy of Engineering.

**Thomas F. Keller**, Ph.D., CPA, *R.J. Reynolds Professor of Business Administration*; A.B. (Duke University), MBA, Ph.D. (University of Michigan)

Professor Keller specializes in accounting. His current research and teaching interests are principally in the areas of financial accounting and reporting. He has held several offices in the American Accounting Association, including editor of the *Accounting Review* (1972-75). He is the co-author and co-editor of several books in financial accounting. During the summer and fall of 1975, under the auspices of a Fulbright grant, he lectured in Australia and the Far East on a variety of topics related to the development of accounting theory and standards. He is currently a director of the Biogen, Inc., DIMON, INC., Hatteras Income Securities, Inc., Nations Funds, Inc., and Wendy's International, Inc. He is also a director of the Triangle Community Foundation, the N.C. Zoological Society, and the Research Triangle Regional Partnership and a trustee of Stillman college. He is a former director of the American Assembly of Collegiate Schools of Business, the national accrediting agency for business schools and is former chairman of the RTP World Trade Center. From 1974 to June 1996, he served as Dean of the Fuqua School of Business and from June 1999 to July 2001 he served as Dean of the Fuqua School of Business Europe.

**Ahmed W. Khwaja**, Ph.D., *Assistant Professor of Business Administration*; B.A. (St. Stephen's College, University of Delhi), M.A. (Jawaharlal Nehru University), M.Sc. (University College of London), Ph.D. (University of Minnesota)

Professor Khwaja's primary interests are in applied econometrics and health economics. His research involves estimation of dynamic programming and discrete choice models, and simulation-based inference using microeconomic data. In recent research he examined the existence of moral hazard in the provision of health insurance on the demand for medical treatment and habits such as smoking, alcohol consumption, and exercise. Dr. Khwaja is presently extending this research to examine the benefits and costs of the Medicare program in terms of its effects on the health outcomes, and the moral hazard Medicare induces in the demand by the elderly for medical treatment and smoking. In the past he has done research to examine the effects of deterrence and work opportunities on juvenile crime. His current research focuses on the issues of time inconsistency in the decisions of individuals to quit smoking, and additionally the effects of the externalities created by spousal habits with regard to smoking and alcohol consumption of an individual's own health and habits. He is presently doing research on the effects of different kinds of state policies about sex education and abortion on teen fertility outcomes.

**Gürhan Kök**, Ph.D. *Assistant Professor of Operations Management*; M.S., B.S. (Bilkent University, Turkey), Ph.D., M.A. (The Wharton School, University of Pennsylvania)

Professor Kök's research and teaching interests include analysis of inventory/production systems, supply chain management and operations management. His current research addresses such topics as management of product variety in retailing, inventory management in retail supply chains, and evaluating robustness of heuristics decision models.

**Laura J. Kornish**, Ph.D., *Assistant Professor of Business Administration*; B.A. (Harvard University), M.S., Ph.D. (Stanford University)

Professor Kornish's research and teaching interests involve decision making in dynamic and uncertain systems. Her current research focuses on decisions and strategy questions created by rapid technological change. She teaches a course in decision models.

**Albert (Pete) Kyle**, Ph.D., *Professor of Business Administration*; B.S. (Davidson College), B.A. (Merton College, Oxford University), Ph.D. (University of Chicago)

Professor Kyle teaches courses in venture capital and private equity, corporate finance and financial theory. Before coming to the Fuqua School, he taught at the University of California at Berkeley and the Woodrow Wilson School, Princeton University. His research interests are in the areas of information economics and numerical finance, with emphasis on price formation in speculative markets.

**Richard P. Larrick**, Ph.D., *Associate Professor of Business Administration*; B.A. (College of William and Mary), M.A., Ph.D. (University of Michigan)

Professor Larrick joined the Fuqua faculty after eight years at the University of Chicago's Graduate School of Business. His research focuses on decision making, negotiation, and social perception. Some of the topics he's studied are the role of emotion in decision making; methods for improving decision making; and misperceptions in negotiation. His recent research has examined how perceptions of expertise affect social influence. Professor Larrick teaches courses on managerial effectiveness and power and politics.

**Dan J. Laughunn**, D.B.A., *Professor of Business Administration*; B.S., MBA, D.B.A. (University of Illinois)

Professor Laughunn has served as a consultant to industry and universities on a variety of topics related to planning and budgeting. His teaching and research interests deal with the application of quantitative techniques to problems in production and finance. Professor Laughunn also has been actively engaged in teaching executive development programs, both at Duke and at other universities.

**Michael J. Lenox**, Ph.D., *Associate Professor of Business Administration*; B.S., M.S., (University of Virginia), Ph.D. (Massachusetts Institute of Technology)

Professor Lenox joins Fuqua after three years at New York University's Stern School of Business. Professor Lenox studies technology strategy with an interest in the role of incentives and information on the rate and direction of innovation within firms. He has an interest in how managers may design innovative organizations to capture rents from unique capabilities. Also, he has an interest in the circumstances under which firms pursue innovative activities that have a public good spillover, in particular, innovations that benefit the natural environment. His current research examines the ways in which firms may source knowledge from external sources and explores how information flows may be structured to overcome problems of coordination and control. Professor Lenox teaches courses on strategy and in particular technology strategy and entrepreneurship.

**Arie Y. Lewin**, Ph.D., *Professor of Business Administration*; B.S., M.S. (University of California, Los Angeles), M.S., Ph.D. (Carnegie Mellon University)

Professor Lewin is the director of the Center for International Business Education and Research (CIBER) at the Fuqua School of Business and editor-in-chief of the *Journal of International Business Studies* (JIBS). His current research centers on the co-evolution of new organizational forms. This research involves various empirical studies including a long-term cross-cultural comparative study of strategic reorientations and organization restructurings involving Fortune 1000 companies in the United States and their equivalent in major industrialized countries in Europe and Asia; transaction cost advantage of Internet network organization forms; and the impact of CEO succession on strategic reorientation and organization redesign. He has served as director of the Decision, Risk, and Management Science Program at NSF and is founding editor-in-chief emeritus of the international journal *Organization Science*.

**Tracy R. Lewis, Ph.D.**, *Martin L. Black, Jr. Professor of Business Administration*; B.A., Ph.D. (University of California, San Diego)

Professor Lewis' research interests include financial and commercial contracting theory, regulation and industrial organization, and the law and economics of innovation. He teaches a course in contract theory and a course on competitive strategy.

**E. Allan Lind, Ph.D.**, *Thomas A. Finch Jr. Professor of Business Administration*; B.A. (University of Florida), M.A., Ph.D. (University of North Carolina at Chapel Hill)

Before coming to Duke, Professor Lind was on the faculties of the University of Illinois at Urbana-Champaign and Leiden University in the Netherlands. He was also a senior behavioral scientist at the RAND Corporation and a senior research fellow of the American Bar Foundation. Professor Lind's research interests include international and cross-cultural management, distributed and virtual team performance, organizational justice, conflict management, and litigation in organizational contexts. His research includes studies conducted in the U.S., Japan, China, the Netherlands, France, Germany, and Great Britain. He teaches courses in global managerial effectiveness and ethics in management.

**Patricia W. Linville, Ph.D.**, *Associate Professor of Business Administration*; B.A. (Florida Southern College), Ed.M. (Harvard University), Ph.D. (Duke University)

Prior to coming to Duke, Professor Linville was a faculty member in the Department of Psychology at Yale University. Her research area is social cognition, focusing on social judgment and decision making, stereotyping and intergroup relations, and negotiation.

**Miguel Lobo, Ph.D.**, *Assistant Professor of Business Administration*; Lic. (Universidade Tecnica de Lisboa, Portugal), M.S., M.A., Ph.D. (Stanford University)

Professor Lobo's main research interest is in mathematical models for decision making. His recent work has focused on applications of large-scale optimization, and on simultaneous estimation and optimization of uncertain systems. He has also worked on real-time personalization and dynamic pricing for e-commerce. He joined Fuqua faculty after two years working and consulting for a number of startup companies in the San Francisco Bay Area. He teaches a course on decision models.

**Giuseppe (Pino) Lopomo, Ph.D.**, *Assistant Professor of Business Administration*, Laurea (Università Bocconi), Ph.D. (Stanford University)

Professor Lopomo's research interests are in microeconomic theory, with emphasis on mechanism design, auction and bargaining theory, and industrial organization. He teaches courses in microeconomics and game theory.

**John G. Lynch, Merilee and Roy Bostock Family Professor of Marketing**; B.A., M.A., Ph.D. (University of Illinois)

Professor Lynch's current work focuses on Internet marketing, smart recommendation agents for e-commerce and on time discounting in consumer preferences. He has published numerous articles on consumer behavior and marketing research methods in *Journal of Consumer Research*, *Journal of Marketing Research*, *Journal of Marketing*, *Marketing Science*, *Management Science* and other outlets. Four of his papers have been honored as outstanding article of the year in the top journals in marketing, two by the *Journal of Consumer Research*, one by the *Journal of Marketing Research* and one by the *Journal of Marketing*. Professor Lynch is the only marketing scholar to have been honored by all three of these journals and the only two-time award recipient at the *Journal of Consumer Research*. He is past president of the Association for Consumer Research, past associate editor for the *Journal of Consumer Research*, and past associate editor and co-editor of *Journal of Consumer Psychology*. He is now the editor of the *Behavioral Marketing Abstracts Journal* of the Marketing Research Network, a part of the Social Science Research Network (SSRN). Professor Lynch has served as consultant to

government regulatory agencies and businesses in the telecommunications and technology industries including MCI, SBC Corporation, US West, IBM, and the LifeScan division of Johnson & Johnson. He is a member of the Academic Board of Trustees for the Marketing Science Institute and of the Board of Advisors for Copernicus: The Marketing Investment Strategy Group. His teaching interests are in research methods for market analysis and in consumer behavior.

**Siddharth Mahajan**, Ph.D., *Assistant Professor of Business Administration*; B. Tech. (Indian Institute of Technology), M.S., (Texas A&M University), M.A., Ph.D. (University of Pennsylvania)

Professor Mahajan's research interests are in operations management. His current research focuses on understanding the effect of consumer choice behavior on retail assortment decisions. He teaches the core operations management course and electives in operations management.

**Pranab Majumder**, Ph.D., *Assistant Professor of Business Administration*; B. Tech. (Indian Institute of Technology), MBA (Indian Institute of Management), M.S., Ph.D. (University of Rochester)

Professor Majumder's interests cover the interface of operations management with economics, marketing, and information technology. His current research includes the social implications of remanufacturing, environmental manufacturing, the effects of competition therein, the effect of customer choice behavior on retail inventories, and the effect of personnel policies in Markov models of service management. He teaches the core operations management course.

**Leslie M. Marx**, Ph.D., *Associate Professor of Business Administration*; B.A. (Duke University), Ph.D. (Northwestern University)

Professor Marx has research interests in game theory, industrial organization, and market microstructure. She has current research on collusion at auctions and contracting in vertical markets, including the use of most-favored-nation clauses. Her work in game theory and contracting appears in the *Journal of Political Economy*, *The Review of Economics Studies*, *RAND Journal of Economics*, and *Games and Economic Behavior*. Her research on the structure of the Nasdaq market appears in the *Journal of Finance*, the *Journal of Financial Economics*, and the *Journal of Financial Intermediation*. She is the recipient of a National Science Foundation research grant, a National Science Foundation Graduate Fellowship, and a Sloan Doctoral Dissertation Fellowship. Professor Marx was a member of the 1996 U.S. Olympic Fencing Team.

**B. Cade Massey**, Ph.D., *Assistant Professor of Business Administration*; B.B.A. (University of Texas), MBA, Ph.D. (University of Chicago)

Professor Massey's research focuses on the intersection of economics and psychology in decision making by individuals and organizations. His principal research combines psychological and economic models to better understand compensation-related issues, such as employee stock options. Before pursuing a Ph.D. he held positions in the energy industry with Conoco, DuPont, Cambridge Energy Research Associates, and Booz Allen Hamilton. Professor Massey teaches managerial effectiveness in the core and the dynamics of bargaining as an elective.

**Richmond D. Mathews**, *Assistant Professor of Business Administration*; Ph.D. (University of Rochester)

Professor Mathews has interests in corporate finance and strategy. In his recent research he develops theoretical models to address issues in corporate control, venture capital, and the organization of firms. He teaches a course on corporate restructuring in the Cross-Continent and Weekend Executive programs.

**Ernst G. Maug**, Ph.D., *Adjunct Professor of Business Administration*; Diplom Volkswirt (University of Frankfurt), M.Sc., Ph.D. (London School of Economics)

Professor Maug, teaches finance in the Cross Continent Program and is also a professor of business administration at Humboldt University in Berlin, Germany. His main research interests are in corporate finance and in corporate governance. His current research includes shareholder voting, divestitures, compensation contracts for executives and portfolio managers, the role of large shareholders in corporate control, and proxy contests.

**John M. McCann**, Ph.D., *Professor of Business Administration (Emeritus)*; B.S.M.E., MBA (University of Kentucky), Ph.D. (Purdue University)

Professor McCann has taught at Cornell, the University of California at Berkeley, and has been a visiting professor at the University of Oregon. He has worked as an engineer and as a managing consultant at Data Resources, Inc. He founded and directed the Fuqua School's Marketing Workbench Laboratory, a large research center that pioneered the use of expert systems in marketing and merchandising. Professor McCann most recently taught courses in electronic commerce and his research involves entrepreneurship, innovation, and entrepreneurial envisioning. He is currently vice-president for Product Development at Duke Corporate Education, Inc.

**J. Alexander McMahan**, *Executive in Residence*; B.A. (Duke University), J.D. (Harvard University)

Before joining the Fuqua faculty, Mr. McMahan was chairman of the Department of Health Administration in the Duke Medical Center. He assists in several classes in the Health Sector Management Program and advises students interested in careers in health services organizations. He was formerly chairman of the Board of Trustees of Duke University, president of the American Hospital Association, president of Blue Cross and Blue Shield of North Carolina, and professor of public law and government at the University of North Carolina, Chapel Hill.

**Carl F. Mela**, Ph.D., *Associate Professor of Business Administration*; B.S.E.E. (Brown University), MBA (University of California, Los Angeles), M.Phil., Ph.D. (Columbia University)

Professor Mela's research interests focus upon the long-term effects of promotion and advertising on consumer behavior. His research along these lines has received best paper awards from the *Journal of Marketing Research*, the *International Journal of Research in Marketing*, and the Marketing Science Institute. His teaching interests include marketing strategy and brand management.

**Michael B. Mikhail**, Ph.D., *Assistant Professor of Accounting*; B.S., M.A.S. (University of Illinois at Urbana-Champaign), MBA, Ph.D. (University of Chicago)

Professor Mikhail's principal research interests are in the use of financial information by capital market participants, primarily security analysts. His work exploring the determinants of analysts' forecasting ability and stock recommendation profitability has appeared in the *Journal of Accounting Research* and the *Accounting Review*. Mikhail also studies the role of ownership structure on tax-planning aggressiveness and earnings management.

**Will Mitchell**, Ph.D., *J. Rex Fuqua Professor of International Management*; B.B.A. (Simon Fraser University), Ph.D. (University of California, Berkeley)

Professor Mitchell studies business dynamics. His research investigates how businesses change as the environments in which they compete change and, in turn, how the business changes contribute to ongoing corporate success or failure. Much of his research focuses on business level technical change, including use of information technology, development of new product technology, and introduction of new organizational technology. His published work appears in journals such as *Strategic Management*, *Administrative Science Quarterly*, *Management Science*, *Research Policy*, and *Industrial and Corporate Change*. His current research focuses on how firms chose among and then manage different modes of change, such as acquisitions, alliances, discrete

resource exchange, and internal development. He is studying the causes and effects of such changes for firms operating in several industrial sectors in North America, Europe, and Asia, including trucking services, medical sector, health services, telecommunications, and auto sector business. He serves as associate editor of *Strategic Management Journal* and sits on the editorial boards of several other academic journals in North America, Asia, and Europe. He teaches courses on business dynamics, corporate strategy, alliance strategy, and manufacturing strategy.

**Marian Chapman Moore**, Ph.D., *Associate Professor of Business Administration (Emeritus)*; B.A. (College of William and Mary), M.S. (Virginia Commonwealth University), Ph.D. (University of California, Los Angeles)

Professor Moore's teaching interests include marketing strategy and planning, competitive analysis, and strategic relationships. Her current research activities are focused on understanding how managers learn about their competitors and factor that information into their own decision making, and on issues of advertising effectiveness.

**Christine Moorman**, Ph.D., *Professor of Business Administration*; B.S. (Northern Kentucky University), MBA, Ph.D. (University of Pittsburgh)

Professor Moorman's research seeks to understand the nature and effects of market information utilization activities by consumers, managers, and organizations. She is particularly interested in how information utilization impacts the design and implementation of marketing strategies and new product development as well as the effective consumer decisions and the functioning of markets. Her work has been published in the *Journal of Marketing Research*, the *Journal of Marketing*, and the *Journal of Consumer Research*. She sits on numerous editorial review boards and her work has been supported by the National Science Foundation and the Marketing Science Institute. Before joining the faculty at Fuqua, Professor Moorman taught at the University of Wisconsin–Madison. Her teaching interests are in marketing strategy and consumer behavior.

**Dhananjay (DJ) Nanda**, Ph.D., *Assistant Professor of Business Administration*; B.S. (St. Xavier's College, Bombay University), M.S., Ph.D. (University of Rochester).

Professor Nanda's teaching interests are in managerial accounting. His research examines the relations between organizational design, corporate governance, performance measurement, and compensation. Prior to Fuqua he was on the faculty at the University of Michigan Business School.

**Robert F. Nau**, Ph.D., *Associate Professor of Business Administration*; B.A. (University of California at San Diego), M.S., Ph.D. (University of California at Berkeley)

Professor Nau's research interests include the mathematical foundations of decision theory and game theory and their applications in economics and finance. Prior to coming to the Fuqua School, Professor Nau taught at Tulane University and served as manager of information systems at Liberty Mutual Insurance Company. He has taught courses on decision models (management science), computers and information systems, statistical forecasting, and rational choice.

**Per Olsson**, Ph.D., *Assistant Professor of Business Administration*; M.Sc., Ph.D. (Stockholm School of Economics)

Professor Olsson's teaching interests are in financial reporting and financial statement analysis, particularly the role of accounting information in investment decisions. His research focuses on valuation issues, particularly in an international setting.

**Hui Ou-Yang**, Ph.D., *Assistant Professor of Business Administration*; B.S. (Hunan Normal University), M.S. (Beijing University), Ph.D. (University of California at Berkeley)

Professor Ou-Yang teaches real options and venture capital at the MBA level and continuous-time asset pricing theory at the Ph.D. level. His research encompasses issues

in corporate finance and asset pricing. Professor Ou-Yang is currently working on integrated models of asset pricing, moral hazard, and delegated portfolio management.

**John W. Payne**, Ph.D., *Joseph J. Ruvane, Jr. Professor of Business Administration and Director of the Center for Decision Studies*; B.A., M.A., Ph.D. (University of California, Irvine)

Professor Payne's primary research activities deal with decision behavior. He has investigated decision making under risk, consumer choice behavior, environmental resource valuations, the design of computer-based support systems, and jury decision making. He teaches courses in decision making and managerial effectiveness.

**Aleksandar Pekec**, Ph.D., *Associate Professor of Business Administration*; B.S. (University of Zagreb, Croatia), Ph.D. (Rutgers University)

Professor Pekec teaches the core probability and statistics course. His main research interest is in analysis and design of mathematical models for decision-making. His recent work has focused on auction design, cooperative game models, social influence models, and on limitations of conclusions that can be drawn from optimization models. He joined Fuqua faculty after two years at BRICS, a research center and international Ph.D. School at the University of Aarhus, Denmark.

**Robert M. Price**, *Executive in Residence*; B.S. (Duke University), M.S. (Georgia Institute of Technology)

Mr. Price is president of PSV, Inc., a management consulting firm specializing in assistance to start up companies and to improving the utilization and commercialization of technology. He is the retired chairman of the board and chief executive officer of Control Data Corporation, Minneapolis, Minnesota. Currently Mr. Price is involved in science and technology management, entrepreneurship, U.S. technology policy, and educational issues. He is on the boards of directors of several firms and is a fellow of the International Academy of Management and a member of the board of the Center for International Leadership. He is also chairman of the board of the National Center for Social Entrepreneurs.

**Manju Puri**, Ph.D., *Associate Professor of Finance*; B.A. (Delhi University), MBA (IIM Ahmedabad), Ph.D. (New York University)

Professor Puri research interests are in financial intermediation and corporate finance. Her work focuses on understanding the role of banks as intermediaries that facilitate capital raising by firms from financial markets. Her recent work also examines venture capitalists as an important category of financial intermediaries, as the primary source of financing for entrepreneurial firms. Professor Puri's research has appeared in numerous journals, including the *Journal of Finance*, *Journal of Financial Economics*, and the *Review of Financial Studies*. She is a Faculty Research Fellow of the National Bureau of Economic Research (NBER), and associate editor of several journals. Her work has been supported by the National Science Foundation and Sloan Foundation Fellowship. Prior to joining the Fuqua School of Business, Professor Puri was at the Graduate School of Business, Stanford University. She currently teaches advanced corporate finance.

**Devavrat Purohit**, Ph.D., *Professor of Business Administration*; B.A. (Muskingum College), Ph.D. (Carnegie Mellon University)

Professor Purohit's research interests are in building analytic and empirical models to aid managers in developing marketing strategies. Much of his current work focuses on durable goods and high technology products. His teaching interests are in the areas of marketing strategy, marketing management, and marketing technology-intensive products and services.

**Luca Rigotti**, Ph.D., *Assistant Professor of Business Administration*; B.S. (Universita' Bocconi), Ph.D. (Yale University)

Professor Rigotti teaches the core probability and statistics course. His main research interest is in theoretical economics that allows a distinction between

uncertainty and risk. His recent work has covered general equilibrium theory with uncertainty, entrepreneurship in general equilibrium models, and contract theory under uncertainty. He is also interested in experiments about the overlap of psychology and economics; recent work includes the study of moods on reciprocal behavior and generosity. Professor Rigotti joined the Fuqua faculty after four years at CentER, a research center and graduate school at Tilburg University, the Netherlands. During these years, he was also a visiting assistant professor at the University of California at Berkeley.

**Michael R. Roberts**, Ph.D., *Assistant Professor of Business Administration*; B.A. (University of California, San Diego), M.A., Ph.D. (University of California, Berkeley)

Professor Roberts works in the areas of corporate finance and financial econometrics. His recent research examines competing theories of capital structure and statistical methods for testing these theories. Professor Roberts has also recently examined electricity prices in California and the pricing of energy derivatives.

**David T. Robinson**, Ph.D., *Assistant Professor of Finance*; B.A. (UNC-Chapel Hill), M.Sc. (The London School of Economics), MBA, Ph.D. (The University of Chicago)

Professor Robinson's research interests lie in the intersection of corporate finance and the economics of organizations. His recent work has examined the contractual structure of strategic alliances and joint ventures, as well as the role of valuation in determining merger activity. Professor Robinson teaches entrepreneurial finance in the daytime MBA program. Prior to joining Duke, Professor Robinson taught for two years at Columbia University.

**Scott F. Rockart**, Ph.D., *Assistant Professor of Management*; A.B. (Princeton University), MBA, Ph.D. (Massachusetts Institute of Technology)

Professor Rockart joined Fuqua in 2002 after two years as an assistant professor at London Business School. His research focuses on competitive strategy, decision making in complex systems, and policy development. He conducts most of his research on professional-services firms such as investment banks, law firms, accounting firms, and universities. In addition, he has investigated the dynamics of TQM and similar improvement programs in manufacturing and is currently conducting research on the development of new telecommunications products and services. Professor Rockart teaches courses on competitive strategy and on mathematical models as tools for developing and evaluating strategies.

**William A. Sax**, *Executive in Residence*; B.S. (St. Louis University)

Mr. Sax teaches a Strategic Planning Practicum for midsize businesses, directs student consulting program for small business, and teaches the Eastern Europe GATE course. He has worked with over 200 companies in the Triangle area. He is the coordinator for student consulting projects. Prior to joining the Fuqua School, he worked for over 30 years in the exploration/production sector of the oil industry for Unocal Corporation. His oil career was divided equally between domestic and international. He was vice-president of International Exploration the last 10 years of his petroleum career.

**Kevin A. Schulman**, M.D., MBA, *Professor of Medicine and Director of Health Sector Management Program*; B.A. (Dartmouth College), MBA, (University of Pennsylvania), M.D., (New York University School of Medicine)

Dr. Schulman's research has centered on three broad themes: economic evaluation of clinical trials; health services research concerning access to care and the impact of managed care on clinical practice; and clinical decision making, especially the assessment of decision making for patients with life-threatening diseases. He teaches courses on the management of health systems and policy and the biotechnology and genomic revolutions. Dr. Schulman serves as director of both the Center for Clinical and Genetic Economics and the Center for the Study of Health Management.

**Sergei Severinov**, Ph.D., *Assistant Professor of Business Administration*; B.A., Moscow State University), M.S. (Stanford University), Ph.D. (Stanford University)

Professor Severinov's teaching interests include microeconomics, industrial organization, contracts, theory of the firm and organizations. In his research, Professor Severinov explores the design of trading institutions and mechanisms, as well as educational and testing systems. He analyzes strategic behavior of participants in these mechanisms and institutions, and the ways to improve their efficiency. Recently he has been exploring the Internet auction markets and the competition between the auctioneers in them, and working on the design of mechanism for efficient merger negotiations. In another project, Professor Severinov is studying how to develop testing and educational systems to improve the screening of workers. Professor Severinov also works in the area of law and economics. In his current work, he explores the benefits of legal representation, and the design of optimal privacy laws.

**James E. Sheldon**, L.L.M., *Adjunct Assistant Professor of Business Administration*; B.A. (Dartmouth College), J.D. (University of California), L.L.M. (Boston University Law School), L.L.M. (University of Stockholm)

Before joining The Fuqua School of Business, Mr. Sheldon practiced corporate, securities, and tax law for seven years in Boston and San Francisco. His teaching and research interests include entrepreneurship, business, and tax planning. He is a principal of the Technology Commercialization Group, a venture capital and consulting firm, and is a member of the bar in California, Massachusetts, and North Carolina.

**Kevin H. Shang**, Ph.D., *Assistant Professor of Business Administration*; B.S. (National Chiao tung University), MBA (University of California, Riverside), Ph.D. (University of California, Irvine)

Professor Shang's teaching and research interests include operations management, supply chain management, and production planning and inventory control. His current research focuses on developing simple and effective solutions to optimal inventory policies in supply chain systems. These simple solutions not only facilitate teaching and implementation of inventory control, but also provide directions to manage cross-disciplinary business functions. Professor Shang recently received the first place award of the 2001 MSOM student paper competition for his dissertation paper.

**Blair H. Sheppard**, Ph.D., *Professor of Business Administration*; B.A., M.A. (University of Western Ontario), Ph.D. (University of Illinois)

Professor Sheppard teaches in the area of organizational behavior. His interests generally relate to the broad topic of managing relationships with organizations. Specific research interests include conflict management, justice, negotiation, organizational forms and strategy. He has published articles on all of these topics in a range of business and psychology journals and is coeditor of a biannual series entitled "Research on Negotiation in Organizations." His professional activities include executive education and consulting for a variety of organizations and active participation in professional associations.

**Sim B. Sitkin**, Ph.D., *Associate Professor of Business Administration*; A.B. (Clark University), Ed.M. (Harvard University), Ph.D. (Stanford University)

Professor Sitkin's research focuses on the effect of formal and informal organizational control systems on risk taking, accountability, trust, learning, and innovation. His teaching interests include leadership, organizational learning and innovation, organizational control, and the management of organizational change. He has served on a number of academic editorial boards and review panels and currently serves as a senior editor of *Organization Science* and as associate editor of the *Journal of Organizational Behavior*. His consulting and executive development work has included a number of large and small organizations in the computer hardware/software, engineering, financial services, government, health care, hospitality, natural resources, office equipment, pharmaceutical, publishing and transportation industries.

**Charles J. Skender**, MBA, CPA, *Instructor*; B.S. (Lehigh University), MBA (Duke University)

Professor Skender has attained eleven professional designations in accounting, financial planning, insurance, and management. He has served as a training consultant to Glaxo Wellcome, IBM, Starwood, and Wells Fargo. He previously worked on the audit staff of Deloitte Haskins & Sells. Professor Skender has received multiple teaching awards at Fuqua. He was presented the NCACPA Foundation's Outstanding Educator Award in 1995.

**Frank A. Sloan, Ph.D.**, *J. Alexander McMahon Professor of Health Policy and Management, Director, Center for Health Policy, Law, and Management and Professor of Economics*; B.A. (Oberlin College), Ph.D. (Harvard University)

Professor Sloan's primary research interest is health economics. He has studied many facets of medical malpractice, hospitals, physicians' services, families' decisions about long-term care, pharmaceuticals, drinking and driving, and cost effectiveness analysis of medical technologies. In addition to teaching at Fuqua, he teaches undergraduate and graduate courses in the Department of Economics.

**Paula R. Sloan**, *Lecturer*, B.A. (City University of New York), M.A.T. (Harvard University), M.S. (University of California at Los Angeles)

Professor Sloan is known for her development of programs to help adults overcome math anxiety, and for her development of academic support programs for mid-career business people returning to academe. Prior to coming to Duke, she served on the faculty of The Owen Graduate School of Management at Vanderbilt University.

**James E. Smith, Ph.D.**, *Associate Professor of Business Administration*; B.S., M.S., Ph.D. (Stanford University)

Professor Smith's research interests are primarily in the area of probabilistic modeling and decision analysis, focusing on issues associated with valuation and with modeling learning and flexibility. At Fuqua, Professor Smith teaches courses in probability and statistics, decision models, and decision analysis.

**Michael J. Smith, Ph.D.**, *Assistant Professor of Business Administration*; B.S. (University of Pennsylvania), Ph.D. (Stanford University)

Professor Smith has teaching interests in both managerial and financial accounting. His research areas include multinational transfer pricing, executive performance evaluation/ compensation and stock analyst recommendations. His professional experience includes portfolio hedge analysis for a mortgage banking firm and trading in bond and currency futures markets.

**Jing-Sheng Song, Ph.D.**, *Professor of Operations Management*; B.A. (Beijing Normal University), M.Sc. (Chinese Academy of Sciences), Ph.D. (Columbia University)

Professor Song studies design and management of production and inventory systems and coordination mechanisms in supply chains. Her current work includes finding simple and effective inventory policies along a supply chain, measuring supplier performance in Vendor-Managed-Inventory programs, inventory-service tradeoffs in Assemble-to-Order systems, as well as channel coordination issues arose in the Internet age. Professor Song's research has been supported by National Science Foundation and has appeared in several leading academic journals such as *Management Science*, *Operations Research*, and *Manufacturing & Service Operations Management*. She serves on the editorial board of *Management Science*, *Operations Research*, *Manufacturing & Service Operations Management*, and *IIE Transactions*. Professor Song teaches operations and supply chain management.

**Richard Staelin, Ph.D.**, *Edward and Rose Donnell Professor of Business Administration and Deputy Dean*; B.S., MBA, Ph.D. (University of Michigan)

Prior to joining Duke's faculty, Professor Staelin served as professor and associate

dean at the Graduate School of Industrial Administration, Carnegie Mellon University. He was also a visiting professor at the Australian Graduate School of Management and at the University of Chicago. His professional activities include consulting work for both the public and private sectors, executive director of Marketing Science Institute, and publication of a book and over fifty journal articles. He was Fuqua's associate dean for faculty for eight years and the editor of *Marketing Science* from 1995-1997. He was the initial managing director of Fuqua's Global Executive MBA program and the managing director of the Siemen's executive education programs. He was recently the winner of the AMA/Irwin Distinguished Marketing Educator Award and the Converse Award. He has chaired numerous Ph.D. committees. His students are now teaching at many of the top business schools around the world. Professor Staelin's current research interests include information search, channel management, strategy formulation and managerial decision making.

**Jill Stowe**, Ph.D., *Assistant Professor of Business Administration*; B.S. (Texas Tech University), Ph.D. (Texas A&M University)

Professor Stowe will be teaching the core probability and statistics course. Her main research interests lie in behavioral economic theory and non-expected utility theory. Recent work focuses on developing an axiomatic foundation for other-regarding preferences in both static and dynamic settings. Additional research examines the impact of incorporating behavioral aspects into traditional microeconomic models.

**Peng Sun**, Ph.D., *Assistant Professor of Decision Sciences*; B.E. (Tsinghua University, Beijing China), Ph.D. (MIT)

Professor Sun conducts research on theoretical advancement and applications of decision making from data. His current work focuses on theoretical issues on evaluating OR models constructed from data and obtaining related managerial insights for making direct marketing decisions. He currently teaches a decision models course for the daytime MBA program.

**James H. Vander Weide**, Ph.D., *Research Professor of Business Administration*; B.S. (Cornell University), Ph.D. (Northwestern University)

Professor Vander Weide's primary research and teaching interests are in the areas of corporate finance and managerial economics. He has written papers on topics such as capital budgeting, cash management, and the economic effects of government regulation. He has also served as a consultant on financial and economic issues to firms in the electric, natural gas, water, telecommunications and insurance industries; and he has testified as an expert witness on financial and economic issues.

**Mohan Venkatachalam**, Ph.D., *Associate Professor of Business Administration*; B. Com (Vivekananda College, India), ACA (The Institute of Chartered Accountants of India), Ph.D., (University of Iowa)

Before joining the faculty at Duke University, Professor Venkatachalam taught at the Graduate School of Business, Stanford University. Professor Venkatachalam's teaching interest is financial accounting. His research interests span several areas including implications of financial and nonfinancial metrics for compensation and valuation, effect of accounting disclosures on valuation, derivatives and corporate governance issues. Prior to obtaining his doctorate he has worked as a business accountant in India and as an internal auditor in the Sultanate of Oman.

**S. Viswanathan**, Ph.D., *Professor of Business Administration*; B.S., M.M.S. (University of Bombay), Ph.D. (Northwestern University)

Professor Viswanathan teaches corporate finance and corporate restructuring. His current research interests are in the areas of bankruptcy law and market architecture. His prior research has been in the areas of corporate finance, non-linear asset pricing

and market microstructure and has been published in the *Journal of Finance*, *Review of Financial Studies*, the *Journal of Business*, *Journal of Business Economics*, and *Statistics and Journal of Finance and Quantitative Analysis*.

**Kimberly A. Wade-Benzoni**, Ph.D., *Associate Professor of Business Administration*; B.S. (Cornell University), M.S., Ph.D. (Northwestern University)

Prior to joining Fuqua, Professor Wade-Benzoni served on the faculties at the Stern School of Business at New York University and the Kellogg School of Management at Northwestern University. Her research areas include conflict management and negotiation, intergenerational behavior, and inter-relationships between organizational and societal interests. She currently teaches dynamics of bargaining and managerial effectiveness.

**Robert E. Whaley**, Ph.D., *T. Austin Finch Foundation Professor of Business Administration*; B. Comm. (University of Alberta), MBA, Ph.D. (University of Toronto)

Prior to joining the Fuqua School of Business faculty, Professor Whaley taught at Vanderbilt University, the University of Alberta, and the University of Chicago. He also served as vice-president–research GNP Consulting in Chicago and as director of the Institute for Financial Research at the University of Alberta. Professor Whaley's research interests are currently in the area of market volatility, derivatives and derivative markets, and market micro-structure. He has published over fifty articles in finance, business, and accounting journals and six books, including a textbook on the theory and applications of futures and option contracts. He serves or has served as editor or associate editor of *Advances in Futures and Options Research*, *Canadian Journal of Administrative Science*, *China Accounting and Finance Review*, *Journal of Derivatives*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Futures Markets*, *Journal of Risk, Management Science*, and *Review of Futures Markets*.

**Andrew B. Widmark**, J.D., *Professor of the Practice of Real Estate*; B.S. (Fairleigh Dickinson University), MBA (University of Pennsylvania), J.D. (Rutgers University)

Mr. Widmark teaches a course in fundamentals of real estate and a course in urban revitalization. He is president of Mark Properties, Inc. which owns and manages shopping centers and office buildings throughout ten states. He previously practiced law in New Jersey and has taught estate planning courses at the Rutgers University School of Law.

**Richard H. Willis**, Ph.D., *Associate Professor of Business Administration*; B.S. (University of South Alabama), M.A.S. (Ohio State University), MBA (Duke University), Ph.D. (University of Chicago)

Professor Willis's teaching interests are managerial and financial accounting. His research focuses on buy-side and sell-side financial intermediaries and voluntary disclosure. His prior professional experience was in marketing research in the consumer packaged goods industry.

**Peter R. Wilson**, Ph.D., *Associate Professor of the Practice of Business Administration*; B.A. (University of North Carolina at Chapel Hill); MBA (University of North Carolina at Greensboro), Ph.D. (University of North Carolina at Chapel Hill)

Professor Wilson teaches in the areas of corporate reporting, financial statement analysis, and strategic cost management. His current research interest is in the area of performance measurement and, in particular, how firms use measurement systems to implement and revise their strategic plans. Professor Wilson also has a strong interest in entrepreneurship and has assisted several companies at the start-up level in raising capital and forming their organizations. In addition, Professor Wilson develops and conducts executive education programs at the Fuqua School of Business on financial reporting and strategic cost management. Prior to coming to Duke, Professor Wilson served on the faculty at the Stern School of Business at New York University.

**Robert L. Winkler**, Ph.D., *James B. Duke Professor of Business Administration*; B.S. (University of Illinois), Ph.D. (University of Chicago)

Prior to joining the Duke faculty, Professor Winkler was at Indiana University, and he has held visiting positions at the University of Washington, the International Institute for Applied Systems Analysis, Stanford University, and INSEAD. He served as senior associate dean for faculty and research at Fuqua for six years. His primary research interests involve Bayesian statistics, decision analysis, risk assessment, and probability forecasting. Professor Winkler is the author of numerous research articles and books, has served on the editorial boards of several journals, and was awarded the Ramsey Medal for Distinguished Contributions to Decision Analysis.

**José Wynne**, Ph.D., *Assistant Professor of Business Administration*; B. Econ. (Universidad Nacional de La Plata), Ph.D. (University of California, Los Angeles)

Professor Wynne's teaching interests include macroeconomics and international economics. His research interests are in the areas of international economics, financial markets, and trade. His current work analyzes the role of financial imperfections in the business cycles, trade and growth, and optimal bankruptcy law.

**Rebecca Zarutskie**, Ph.D., *Assistant Professor of Business Administration*; B.A. (Johns Hopkins University), Ph.D. (Massachusetts Institute of Technology)

Professor Zarutskie teaches venture capital and private equity. Her research focuses on the financial and risk-taking behavior of young firms and how this behavior is affected by regulatory and competitive environments.

**Yun Clement Zhang**, Ph.D. (Expected), *Assistant Professor of Finance*; B.A. (Renmin University of China), M.S., M. Phil. (Yale University), Ph.D. (Expected, Yale University)

Professor Zhang's main research interest is to understand the negotiation process between the auditor and manager in preparing financial statements. In particular, his Thesis, "Auditor's Pre-negotiation Information, Accuracy of Financial Reports and Consulting Services", analyzes the impact of auditor's information regarding her audit client on the accuracy of financial numbers. He currently teaches managerial accounting at the Fuqua School of Business.

**Paul H. Zipkin**, Ph.D., *T. Austin Finch, Sr. Professor of Business Administration*; B.A. (Reed College), M.S. (University of California), Ph.D. (Yale University)

Professor Zipkin teaches operations. His research investigates the design and operation of production and distribution systems and their analogues in service industries. He has written numerous scholarly articles and serves on the editorial boards of several journals. He co-edited a book, *Logistics of Production and Inventory*, and his new book, *Foundations of Inventory Management*, has just been published.

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