Dennis J. Lasser

OFFICE ADDRESS

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EDUCATION

Ph.D., Indiana University, 1984
M.A., Northwestern University, 1975
B.A., Indiana University, 1973

EMPLOYMENT HISTORY

Administrative: Director of the Zurack Trading Room and Binghamton Investment Fund 2003-present

Finance Area Coordinator Fall 2001-Spring 2004

Director of Ph.D. Program, SUNY-Binghamton, September 1999-May 2003

Associate Dean, School of Management, SUNY-Binghamton August 1996-August 1999

Faculty Representative to NCAA for Binghamton University 1997- 2008

Teaching: Associate Professor of Finance, School of Management, SUNY-Binghamton, Binghamton, NY
July 1993-Present

Assistant Professor of Finance, School of Management, SUNY-Binghamton, Binghamton, NY
September 1988-July 1993

Assistant Professor of Finance, Finance Department, School of Business Administration, University of Miami, Coral Gables, Florida
August 1985- August 1988

Visiting Assistant Professor of Finance, Finance Department, School of Business Administration, Indiana University, Bloomington, Indiana 1985

Government: Industry Economist, Commodity Futures Trading Commission, Division of Surveillance and Analysis, Chicago, Illinois
December 1976-August 1980

Research Economist, Chicago Construction Coordinating Committee, U.S. Department of Labor
November 1975-December 1976

AWARDS

Outstanding Paper award at Annual International Conference on Accounting, Business, Leadership and Information Management (ICABLIM) May 2010

Outstanding Market Microstructure Paper at the 2002 Financial Management Association Meeting

Outstanding Futures and Options Market Paper at the 1991 Financial Management Association Meeting

Outstanding Professor of the Year, School of Management, 1989-1990

Outstanding Investments Paper at the1985 Financial Management Association Meeting

PUBLICATIONS

"Short Selling Effects of Unexpected Earnings Announcements" (with J. Zhang and X. Wang) *Contemporary Accounting Research* (CAR), June 2010

"Limit Order Book Around Macroeconomic Announcements" (with G. Erunberg), *Review of Financial Economics*, Oct 2009.

"Trading Around Macroeconomic Announcements: Are all Traders Created Equal" (with G. Erunberg and A. Kurov), *Journal of Financial Intermediation*, October 2006.

"Price Dynamics in the E-Mini and Regular Futures Markets" With A. Kurov, *Journal of Financial and Quantitative Analysis*, June 2004. Reprinted in *CFA Digest* Nov. 2004.

"The Effect of the Introduction of Cubes on the Nasdaq-100 Index Spot-Futures Pricing Relationship", With A. Kurov, *The Journal of Futures Markets",* March 2002

“Term Premia Estimates from Zero-Coupon Bonds: New Evidence on the Expectations Hypothesis”, with U. Dhillon, *Journal of Fixed Income*, Summer, 1998.

"An Empirical Analysis of Double Action vs. Walrasian Pricing: The Case of Volatility in US vs. Japanese Futures Markets," with U. Dhillon and T. Watanabe, *Journal of Banking and Finance*, Vol. 21, July 1997, pp. 1045-1061.

"Good News, Bad News, Volume, and the Monday Effect" with R.P. Fishe and T. Gosnell, *Journal of Business, Finance & Accounting*, November 1993.

"The Effect of Contemporaneous Reserve Accounting on the Fed Funds Market", *Journal of Banking and Finance*, December 1992, pp. 1047-1056.

"Dividend Reinvestment Plans: An Empirical Analysis," with U. Dhillon and G. Ramirez, *Review of Quantitative Finance and Accounting*, No. 2, 1992, pp. 205-213.

"Important Problems in Corporate Finance: A Practitioners Perspective," with G. Ramirez and D. Waldman, *Financial Management*, Volume 20, No. 2, Summer 1991.

"New Issue Yield Spreads in the 30-Year Treasury Bond Market," with W.B. Barrett, *Financial Review*, Vol. 26, No. 2, May 1991.

"Marginal Tax Brackets, Tax Timing Options and the Pricing of Government Bonds," with A. Heuson, *Journal of Financial Research*, Vol. 13, No. 2, Summer 1990.

"Tax Timing Options on Futures Contracts and the 1981 Economic Recovery Tax Act," with R. Chiang, *Financial Review*, Vol. 24, No. 1, February 1989.

"The Ability of Financial Analysts to Interpret Management Earnings Forecasts," with R. Jennings and J. Hassel, *Journal of Financial Research*, Vol. 11, No. 4, Winter 1988, pp. 303-319.

"The Influence of T-Bill Futures Trading on the Primary Sale of the Deliverable T-Bill", *Financial Review*, Vol. 22, No. 4, November 1987, pp. 391-402.

"A Measure of Ex Ante Hedging Effectiveness for the T-Bill and T-Bond Futures Markets," *Review of Research in Futures Markets*, Vol. 6, No. 2, 1987, pp. 278-295.

"An Efficiency Analysis of the T-Bond Futures Market," with R.C. Klemkosky, *Journal of Futures Markets*, Winter 1985. Reprinted in Futures Markets, A.G. Malliaris Editor, Edward Elgar Publishing Ltd., 1995.

WORK IN PROGRESS

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“New evidence on the End-of-Year Effect” (with X. Wang)

“Measuring the Wild Card Option on an American Index Options” (with Jay Wellman)

“Beta Variablility and the Cross-section of Asset Prices” (with Andrew Lynch)

Various initial working papers

CHAIRED DISSERTATIONS

Alex Kurov 2004 (Placed at West Virginia University)

Grigori Erenberg 2004 (Placed at Chapman University)

Xue Wang 2009 (Placed at Loyola University of New Orleans)

PROFESSIONAL ORGANIZATIONS

Financial Management Association
. Program Committee Member 91-97, 2002, 2006, 2009
. Investments Track Chair 1998
Western Finance Association
American Finance Association
Eastern Finance Association
. Special Topics Track Chair 2006

PAPERS PRESENTED

Financial Management Association - 1986-1993, 1995, 1997, 1999-2005, 2007, 2008, 2010

Western Financial Association - 1986, 1987, 1991

<u>EXTERNAL CONTRIBUTIONS</u>

Member, Board of Directors, Jefferson Growth and Income Mutual Fund, 1996-2000.
Faculty Representative to the NCAA for Binghamton University 1997- 2008.
Member , Advisory Board Sparkz

REFERENCES

Robert Jennings
Professor of Finance
Indiana University
Bloomington Indiana

Martin Freedman
Professor of Accounting
Towson University
Towson Maryland

Andrea Heuson
Professor of Finance
University of Miami
Miami Florida