

Jason D. Fink

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James Madison University
College of Business
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Academic Employment

James Madison University - Department of Finance and Business Law

Wachovia Securities Faculty Fellow	<i>Aug 2015 - present</i>
Professor of Finance	<i>Aug. 2012 – present</i>
Chandler/Universal Eminent Professor of Banking	<i>Aug. 2010 – Aug 2015</i>
Associate Professor of Finance	<i>Aug. 2007 – Aug. 2012</i>
Assistant Professor of Finance	<i>Aug. 2001 – Aug. 2007</i>

University of Virginia - Department of Economics

Instructor	<i>Aug. 1999 – May 2000</i>
Teaching Assistant	<i>Aug. 1997 – May 1999</i>

University of Virginia – Darden School of Business

Research Assistant	<i>Dec. 1996 – Oct. 1997</i>
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Florida State University – Department of Economics

Instructor	<i>June 1995 – Dec. 1995</i>
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Education

University of Virginia	2002	Ph.D., Economics (fields: Finance, Indust. Organization)
University of Virginia	2000	M.A., Economics
Florida State University	1995	M.S., Economics
Florida State University	1994	B.S., Economics

Research Papers

Refereed Publications

- “A Dynamic Yield Curve-Based Approach to Retiree Portfolio Allocation (with Kristin Fink), *Journal of Financial Planning*, forthcoming.
- “Do Seasonal Tropical Storm Forecasts Affect Crack Spread Prices?” (with Kristin Fink), *Journal of Futures Markets* 34 (2014), 420 - 433.
- “Stress-Testing Portfolio-Specific Risk” (with Kristin Fink and Hui He), *Journal of Investment Management* 11 (2013), 40 - 57
- “Hurricane Forecast Revisions and Petroleum Refiner Equity Returns” (with Kristin Fink) *Energy Economics* 38 (2013), 1 – 11 (Lead Article).
- “Expected Idiosyncratic Volatility Measures and Expected Return” (with Kristin Fink and Hui He), *Financial Management* 41 (2012), 519 – 553 (Lead Article).
- “What Drove the Increase in Idiosyncratic Volatility During the Internet Boom?” (with Kristin Fink, Gustavo Grullon and James Weston) , *Journal of Financial and Quantitative Analysis* 45 (2010), 1253 – 1278.
- “When and How Do Tropical Storms Affect Markets? The Case of Refined Petroleum” (with Kristin Fink and Allison Russell), *Energy Economics* 32 (2010), 1283 – 1290.
- “Adaptive Mesh Modeling and Barrier Option Pricing Under a Jump-Diffusion Process” (with Michael Albert and Kristin Fink), *Journal of Financial Research* 31(2008), 381 – 408.
- “Monte Carlo Simulation for Advanced Option Pricing: A Simplifying Approach” (with Kristin Fink), *Journal of Applied Finance* 16 (Fall/Winter 2006), 92 – 105.
- “Competition on the Nasdaq and the Growth of Electronic Communication Networks” (with Kristin Fink and James Weston), *Journal of Banking and Finance* 30 (2006), 2537 – 2559
- “The Use of Treasury Yield Level Information in the Hedging of Mortgage-Backed Securities” (with Kristin Fink and Stephen Lange), *Journal of Futures Markets* 25 (2005), 661 - 678
- “An Examination of the Effectiveness of Static Hedging in the Presence of Stochastic Volatility”, *Journal of Futures Markets* 23 (2003), 859-890

Selected Working Papers

“How Does CEO Age Affect Firm Risk?” (with Jaideep Chowdhury) – *under review*

“CEO Age, Discount Rates, and Firm Investment” (with Jaideep Chowdhury)

“Idiosyncratic Volatility, Asymmetric Information, and the Cost of Capital” (with Jaideep Chowdhury, Kristin Fink and Hui Sono)

“Can OVX Improve WTI Crude Volatility Forecasts?” (with Kristin Fink)

Corporate and Non-Profit Activities

Madison Financial Research

Investment/Financial Advisor Representative

September 2013 - present

Notes: I am the sole investment advisor of Madison Financial Research, LLC. This firm provides investment advice and research for both individuals and corporations.

The Community Foundation of Harrisonburg and Rockingham County

Board Member

July 2016 - present

Investment Committee Member

May 2015 – present

Notes: TCFHRC develops philanthropic funds for the purpose of bettering the local community.

Blessed Sacrament Catholic Church

Finance Council Member

July 2015 – present

Notes: The council advises the pastor of the parish on matters relating to the accounting, investments, and budgeting of the parish. Audits of all parish expenditures are undertaken, and a report is issued annual to the Bishop of Richmond.

Fannie Mae

Consultant/Facilitator

May 2006 – May 2009

Notes: I taught an occasional two-day course to Fannie Mae employees giving an overview of Fannie Mae, how the firm operates from a financial perspective, the structure of the mortgage market, and the risk management techniques used to hedge the interest rate risk of bond portfolios, mortgage-backed securities and REMICS.

Fannie Mae - Division of Credit Policy

Part-Time Associate (Econometrician)

April 2000 – May 2001

Professional Registration

Series 65, received September, 2013

(I am registered as an Investment Adviser Representative in Virginia and Florida)

Awards and Achievements

Awards:

Wachovia Securities Faculty Fellow, 2015

Madison Scholar, JMU College of Business, 2014

Virginia Eminent Scholar: 2010 – 2015

Distinguished Teacher, JMU College of Business, 2012

Finalist, JMU College of Business Distinguished Teacher Award, 2010

Best Practitioner Publication Award, JMU college of Business, 2014

Best Academic Publication Award, JMU College of Business: 2006, 2009, 2011, 2013

Best Educational Publication Award, JMU College of Business: 2008

Grants:

Marriott Research Grant: 2008

Center for Entrepreneurship Grant, JMU College of Business: Summer 2005

Faculty Research Grant, JMU College of Business: 2002, 2003, 2004, 2006, 2009, 2011, 2013

Faculty Teaching Grant, JMU College of Business: 2002, 2012, 2014

Academic Enhancement Fellowship, University of Virginia, 1997-1998

Recent Academic/Conference Presentations

2016:

Eastern Finance Association Meetings

2015:

Eastern Finance Association Meetings, Financial Management Association Meetings, Southern Finance Association Meetings

2014:

Financial Management Association Meetings, Universiteit Antwerpen

2013:

Financial Management Association Meetings, Southern Finance Association Meetings

2012:

Eastern Finance Association Meetings, Southern Finance Association Meetings

2010:

Southern Finance Association Meetings

2009:

Financial Management Association Meetings, Council for Economic Education Meetings

2008:

Elon University, Georgia State University, Eastern Finance Association Meetings

2007:

Financial Management Association Meetings

2006:

Southern Finance Association Meetings, Financial Management Association Meetings, University of British Columbia, Arizona State University, American Real Estate Society

2005:

Southern Finance Association Meetings, University of Texas at Dallas, Financial Management Association, Texas Tech, Texas Finance Festival, Eastern Finance Association Meetings, Midwest Finance Association Meetings, Washington University

(includes co-author presentations)

Other Professional Activities

Associate Editor – Journal of Undergraduate Research in Finance 2012 - present

Discussant, Southern Finance Association Meetings, Nov 2015

Discussant, Financial Management Association Meetings, Oct 2015

Discussant, Eastern Finance Association Meetings, April 2015

Session Chair, Southern Finance Association Meetings, Nov 2013

Discussant, Southern Finance Association Meetings, Nov 2013

Discussant, Financial Management Association Meetings, Oct 2013

Panelist, Southern Finance Association Panel on Trading Rooms, Nov 2012

Discussant, Southern Finance Association Meetings, Nov 2012

Discussant, Eastern Finance Association Meetings, April 2012

Discussant, Southern Finance Association Meetings, Nov 2010

Program Committee, Financial Management Association Meetings, Oct. 2009

Discussant, Financial Management Association Meetings, Oct. 2009

Program Committee, Eastern Finance Association Meetings, April 2009

Best Paper Selection Committee (Doctoral Papers), Southern Finance Association, 2008

Program Committee, Southern Finance Association Meetings, 2008

Program Committee, Eastern Finance Association Meetings, April 2008

Session Chair, Eastern Finance Association Meetings, April 2008

Discussant, Eastern Finance Association Meetings, April 2008

Program Committee, Southern Finance Association Meetings, Nov. 2006

Session Chair, Southern Finance Association Meetings, Nov. 2006

Program Committee, Southern Finance Association Meetings, 2005
Discussant, Eastern Finance Association Meetings, April 2005
Discussant, Midwest Finance Association Meetings, March 2005
Best Paper Selection Committee (Investments), Financial Management Association, 2003
Discussant, Midwest Financial Association Meetings, Mar. 2003
Discussant, Financial Management Association Meetings, Oct. 2002

Ad-Hoc Refereeing Activities

Review of Financial Studies
Journal of Banking and Finance
Journal of Money, Credit and Banking
Journal of Futures Markets
Quarterly Review of Economics and Finance
Journal of Economic Education
International Review of Finance

Journal of Financial and Quantitative Analysis
Financial Management
Journal of Empirical Finance
Journal of Financial Markets
Financial Review
Quantitative Finance
International Review of Economics and Finance

Media Activities

Gulf News Journal – May 9, 2016 – quotes concerning discussion of Saudi Arabia bond downgrade
WHSV TV – Feb, 2013 – 4 minute live interview, discussion of unemployment claims
WHSV TV – November, 2008 – 4 minute live interview, discussion of federal finance bailout