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J. Christopher Hughen, Ph.D., CFA

Education

Ph.D. in Finance, University of Missouri, 2000
M.A. in Finance and Banking, University of Alabama, 1994
B.S. in Finance, Birmingham-Southern College, 1993

Professional Designation

Awarded the Chartered Financial Analyst (CFA) designation in 2001 by the CFA Institute

Work Experience

2005 – Assistant Professor of Finance, University of Denver
Teaching Multinational Finance in the graduate and undergraduate programs.

2000 – 2005 Assistant Professor of Finance, Bowling Green State University
Taught Corporate Finance, Portfolio Management, and International Financial Management in the undergraduate and MBA programs.

1995 – 2000 Graduate Instructor and Research Assistant, University of Missouri
Taught Corporate Finance, Financial Institutions, and Investments.

1994 – 1995 Financial Associate, Kimberly-Clark
Performed forecasting and financial analysis to support decision-making in manufacturing operations. Implemented capital budgeting and cost analysis for the technical paper division.

Publications

Hughen, J. Christopher, Prem G. Mathew, and Kent P. Ragan, A NAV a Day Keeps the Inefficiency Away? Fund Trading Strategies using Daily Net Asset Values, forthcoming in *Financial Services Review*.

Hughen, J. Christopher and Cynthia G. McDonald, 2005, Who are the Noise Traders? *The Journal of Financial Research* 28, 281-298.

Hughen, J. Christopher, Prem G. Mathew, and Kent P. Ragan, 2004, Market Segmentation, Short-Term Trading Strategies, and Country Funds, *The International Journal of Finance* 16, 2964-2984.

Mathew, Prem G., J. Christopher Hughen and Kent P. Ragan, 2004, A Reexamination of Information Flow in Financial Markets: The Impact of Regulation FD and Decimalization, *The Quarterly Journal of Business and Economics* 43, 123-147.

Hughen, J. Christopher, 2003, How Effective is Arbitrage of Foreign Stocks? The Case of the Malaysia Exchange-Traded Fund, *The Multinational Business Review* 11, 17-27.

Ragan, Kent P., J. Christopher Hughen, and Francis E. Laatsch, 2003, An Intraday Analysis of the Mexican Stock Exchange, *The Journal of Accounting and Finance Research* 11, 48-57.

Hughen, J. Christopher, Francis E. Laatsch, and Daniel P. Klein, 2002, Withdrawal Patterns and Rebalancing Costs for Taxable Portfolios, *Financial Services Review* 11, 341-366.

Laatsch, Francis E. and J. Christopher Hughen, 2002, Withdrawal Rates, Buffer Portfolios, and Asset Allocation: Simulation Results, *The Journal of Accounting and Finance Research* 10, 67-75.

Hughen, J. Christopher, 2001, Premiums on Exchange-Traded Funds: Should Traders be Concerned? *Investment Guide*, 70-75.

Working Papers

Does order flow commonality extend across trade sizes and securities? with Cynthia G. McDonald.

Liquidity, Expectations and Ownership: Motivations and Explanations for Short Sales on the Nasdaq, with J. Edward Graham.

Identifying Regime Changes in Closed-End Fund Discounts, with Mark E. Wohar.

Work in Progress

The Dynamics of International Information Flow: Evidence from Daily Data on Country Funds, with Prem G. Mathew

Conference Presentations

“A NAV a Day Keeps the Inefficiency Away? Fund Trading Strategies using Daily Net Asset Values” (with Kent P. Ragan and Prem G. Mathew) and “The Frequency of Fund Disclosure: Do Investors Care?” (with Francis E. Laatsch) at the 2003 Academy of Financial Services Meetings.

“Information Flow in Financial Markets: The Impact of Regulation FD” (with Kent P. Ragan and Prem G. Mathew) at the 2003 Financial Management Association Meetings.

“Segmentation and Commonality in Order Flow Composition” (with Cynthia G. McDonald) at the 2003 Midwest Finance Association Meetings.

“Information Flow in Financial Markets: The Impact of Regulation FD” (with Prem G. Mathew and Kent P. Ragan) at the 2003 Midwest Finance Association Meetings.

"An Intraday Analysis of the Mexican Stock Exchange" (with Kent P. Ragan and Francis E. Laatsch) and "The Financial Planning Curriculum and the Topic List for the CFP® Certification Examination" (with Francis E. Laatsch) at the 2002 American Academy of Accounting and Finance Meetings. Published in the *Proceedings of the Academy of Financial Services* for the 2002 Annual Meetings.

"Segmentation and Commonality in Order Flow Composition" (with Cynthia G. McDonald) at the 2002 Financial Management Association Meetings.

"Withdrawal Rates and Rebalancing Costs for Taxable Portfolios" (with Francis E. Laatsch and Daniel P. Klein) at the 2002 Academy of Financial Services Meetings. This paper received the CFP Board of Standards Paper Award.

"The Information Content of Short Sales and Investor Behavior" (with J. Edward Graham and Cynthia G. McDonald) at the 2002 Eastern Finance Association Meetings.

"Changes in Systematic Risk around Calls of Convertible Debt" (with Scott Beyer and Luis Garcia-Feijóo) at the 2002 Midwest Finance Association Meetings.

"Withdrawal Rates, Buffer Portfolios, And Asset Allocation: Simulation Results," (with Francis E. Laatsch) at the 2001 American Academy of Accounting and Finance Meetings. Paper presented by Laatsch. Published in the *Collected Papers and Abstracts of the American Academy of Accounting and Finance*.

"Who are the Noise Traders?" (with Cynthia G. McDonald) at the 2001 Midwest Finance Association Meetings.

"The Determinants of Short-Sale Activity," (with J. Edward Graham and Cynthia G. McDonald) at the 1999 Financial Management Association Meetings.

Other Conference Activities

Program Committee Member, Midwest Finance Association Meetings, 2002, 2003
Program Committee Member, Academy of Financial Services, 2003
Session Chair, Midwest Finance Association Meetings, 2002
Discussant, Financial Management Association Meetings, 2000, 2002
Discussant, Midwest Finance Association Meetings, 2001, 2003
Discussant, Academy of Financial Services Meetings, 2002, 2003

Reviewer

Financial Services Review, 2005
Multinational Business Review, 2003, 2004
Quarterly Journal of Business and Economics, 2003
Managerial Finance, 2003
Financial Counseling and Planning, 2002

Financial Review, 1999

Grants

2003 College of Business Summer Research Award. Only 6 of the College's 88 full-time faculty had a supported proposal.

Instructional Development Grant from the 2001 Business and International Education Project for "Strengthening the International Business Content of the MBA Financial Management Course."

Awards

Academic Journal Article Award, 2003, CFP Board of Examiners
CFP Board of Standards Paper Award, 2002, Academy of Financial Services Meetings
Donald K. Anderson Graduate Student Teaching Award, 1998, University of Missouri
Department of Finance Outstanding Instructor Award, 1998, University of Missouri
Superior Graduate Achievement Award, 1998, University of Missouri

Membership in Professional Societies

Academy of Financial Services
Association for Investment Management and Research
Financial Analysts Society of Toledo
Financial Management Association
Midwest Finance Association

Professional Service Activities

President, Financial Analysts Society of Toledo (2003–2004)
Vice-President, Financial Analysts Society of Toledo (2002–2003)
Secretary, Financial Analysts Society of Toledo (2001–2002)
Grader, Chartered Financial Analyst (CFA) Examination (2002–2004)

Personal Information

Born in 1970, Citizen of U.S.A., Married
S.S.I. Certified Scuba Diver