

## **LINUS WILSON**

### **Contact Details:**

Department of Economics & Finance  
University of Louisiana at Lafayette  
B. I. Moody III College of Business  
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### **Education:**

- 2001-2007 University of Oxford, Oxford, U.K.  
D.Phil. (Ph.D.) in economics, St. Cross College  
*[Essays on the Financial Governance of Firms](#)*  
Accepted November 2007
- 2004-2005 University of Pennsylvania, Philadelphia, Pennsylvania, U.S.A.  
Visiting scholar in the economics department  
Audited Ph.D. seminar in corporate finance at Wharton School
- 1998-2000 University of Oxford, Oxford, U.K.  
M.Phil. in economics, Brasenose College  
Option Papers: Money, Banking and Finance & Economics of Industry
- 1996-1997 University of Edinburgh, Edinburgh, Scotland, U.K.  
Visiting student for junior year abroad
- 1994-1997 Georgetown University, Washington D.C., U.S.A.  
G.P.A. 3.92 out of 4.00, class rank 6<sup>th</sup> of 825

### **Current Position:**

- 2013-present Associate Professor of Finance with Tenure  
Department of Economics & Finance  
University of Louisiana at Lafayette, Louisiana, U.S.A.
- 2016-present Home Bank/BORSF Endowed Professorship in Finance
- 2012-present State Farm Insurance Distinguished/BORSF  
Professorship in Insurance and Risk Management

### **Previous Academic Positions:**

- 2010-2016 Charles & Vicki Milam/Board of Regents Support Fund  
Professorship in Business Administration

- 2008-2013     Assistant Professor of Finance  
 Department of Economics & Finance  
 University of Louisiana at Lafayette, Louisiana, U.S.A.
- 2007-2008     Visiting Assistant Professor of Finance  
 Department of Economics & Finance  
 University of Louisiana at Lafayette, Louisiana, U.S.A.
- 2005-2007     Visiting Assistant Professor of Finance  
 Department of Finance and Real Estate  
 University of Cincinnati, Cincinnati, Ohio, U.S.A.
- 2002-2004     Stipendiary Lecturer in Economics  
 Keble College, Oxford University, Oxford, England, U.K.

**Research:**

Is the most published scholar on the Troubled Asset Relief Program (TARP). Has also published papers on CEO pay, investment, bankruptcy, entrepreneurship, and the Madoff and Rothstein Ponzi schemes.

**Research Interests:**

Asset Pricing, Bank Bailouts, Banking Regulation, CEO Pay, COVID-19, Crowdfunding, Emergency Lending Programs, Federal Guarantees, FDIC, Federal Reserve, Financial Contracting, Financial Institutions, Industrial Organization, Madoff fraud, Privatization, Ponzi Schemes, Portfolio Theory, Securitization, Social Media, Theory of the Firm, Troubled Asset Relief Program (TARP), U.S. Treasury, and Warrants

**Research Methods Used:**

Empirical studies, applied game theory, simulations, and valuations

**Research Distinctions:**

- Ranks in the top 1 percent of the over 400,000 authors on the Social Science Research Network (SSRN) by downloads. Number 1 author by downloads or citations at the B.I. Moody III College of Business on SSRN.
- B.I. Moody College of Business Research Award, 2009-2010 (college award)
- Award for best researcher in B.I. Moody College of Business in 2014 (university award)
- Google Scholar citation scores: H-index 10, i10-index 10, 404 total citations.

**Key to the Superscripts for Research Papers:**

- C = publication is listed in Cabell's with an acceptance rate **less than** 40 percent
- R = contributions to practice
- D = discipline-based scholarship
- \* = Journal was listed in Cabell's at the time of acceptance but was not Cabell's listed at the time this CV was updated.

- t = published or accepted for publication prior to the successful 2013 early tenure and promotion application

### **Journal Quality Notation:**

- There are journal quality guides listed in the 2017 tenure and promotion guidelines at MCOBA. A peer-reviewed publication must be at least on one list to count towards our minimums for accreditation or promotion. Prior to 2017, only Cabell’s list was recognized in the tenure and promotion guidelines.
- AR = acceptance rate in percent for Cabell’s listed journal; a Cabell’s listed journal must have less than 40% acceptance rate for tenure and promotion in the 2017 MCOBA guidelines
- ABDC = Australian Business Dean’s Council; this frequently updated publication ranks listed journals A\*, A, B, and C
- AJG: This is the 2015 rating in the Academic Journal Guide of the Association of Business Schools. The ratings of journals are on a scale of 4\*, 4, 3, 2, and 1. 4\* is the highest rated quality. 1 is the lowest rated quality. Nevertheless, being unlisted in is worse than a rating of 1.

### **Key to the Numbering:**

- The published articles are ordered according to their date of publication. Published articles are denoted by a “P” which precedes their number among all my published, accepted, and working papers.
- Accepted articles follow the published papers based on the author’s rough estimate of which paper will be published first. Accepted articles are denoted by an “A” which precedes their number among all my published and accepted papers.
- Research papers that have revision requests have a “R” in front of their numbers.
- Working papers which don’t currently have revision requests have a “W” in front of their number.
- Works accepted for or published in edited volumes have an “E” preceding their paper number.
- Books are preceded by “B”. They are numbered after peer-reviewed journal articles and papers in edited volumes.

### **Co-Authorship:**

If no coauthor(s) are listed, Linus Wilson is the sole author. Linus Wilson was the corresponding author (“lead author”) for all the papers below regardless of name ordering.

### **Published Papers:**

- P1. "Investment after tragedy," 2006, *Economics Bulletin*, Vol. 4, No. 18, pp. 1-7. <sup>CD</sup> (AR: 21-30% ABDC: C)<sup>t</sup>
- P2. “Hidden Debt and the Selectivity of Professional Partnerships,” 2008, *Quarterly Journal of Finance and Accounting*, Vol. 47, No. 4, pp. 25-56. <sup>CD</sup> (AR: 20% ABDC: B)<sup>t</sup>
- P3. “Business Stealing and Bankruptcy,” 2009, *International Business & Economics Research Journal*, Vol. 8, No. 3, pp. 59-76. <sup>CB\*</sup> (AR: 21-30%)<sup>t</sup>

- P4. “Moonlighting Entrepreneurs,” 2009, *Economics Bulletin*, Vol. 29, No.3, pp. 1900-1907. <sup>CD</sup> (AR: 21-30% ABDC: C) <sup>t</sup>
- P5. “Should Goldman Sachs and Morgan Stanley Try to Get Half Price on the TARP Warrants?” 2009, *Journal of Finance and Accountancy*, Vol. 2, No. 1, pp. 83-90. <sup>CR</sup> (AR: 40%) <sup>t</sup>
- P6. “The Goldman Sachs Warrants,” 2009, *Review of Business*, Vol. 30, No. 1, Fall 2009, pp. 4-32. <sup>CR</sup> (AR: 21-30%) <sup>t</sup>
- P7. “The Put Problem with Buying Toxic Assets,” 2010, *Applied Financial Economics*, (merged with *Applied Economics* in 2015), Vol. 20, No. 1, pp. 31–35. <sup>CD</sup> (AR: 25% ABDC: A) <sup>t</sup>
- P8. “The Biggest Warrant Auction in U.S. History,” 2010, *Research in Business and Economics Journal*, Vol. 3, pp. 1-12. <sup>CR</sup> (AR: 40%) <sup>t</sup>
- P9. “Common (Stock) Sense about Risk-Shifting and Bank Bailouts” with Wendy Yan Wu, 2010, *Financial Markets and Portfolio Management*, Vol. 24, No. 1, pp. 3-29. <sup>CD</sup> (AR: 15% ABDC: B) <sup>t</sup>
- P10. “Free Exit and Social Inefficiency,” 2010, *Journal of Business & Economics Research*, Vol. 8, No. 3, pp. 117-122. <sup>CD\*</sup> (AR: 11-20% ABDC: C) <sup>t</sup>
- P11. “Slicing the Toxic Pizza: An Analysis of FDIC’s Legacy Loan Program for Receivership Assets,” 2010, *International Journal of Monetary Economics and Finance*, Vol. 3, No. 3, pp. 300-309. <sup>CD</sup> (AR: 5% ABDC: C) <sup>t</sup>
- P12. “Fixed Cost Efficiency with Infinitesimal Competitors,” 2010, *Applied Economics Letters*, Vol. 17, No. 7, pp. 667-671. <sup>CD</sup> (AR: 24% ABDC: B AJG: 1) <sup>t</sup>
- P13. "The Weight of Bad Governance in Foreign Mutual Funds," 2010, *Applied Economics Letters*, Vol. 17, No. 12, pp. 1189-1192. <sup>CD</sup> (AR: 24% ABDC: B AJG: 1) <sup>t</sup>
- P14. “A Model for Estimating the Cancellation Probabilities of TARP Warrants,” 2010, *Advances in Accounting Finance and Economics*, Vol. 3, No. 1, pp. 1-15. <sup>Rt</sup>
- P15. “Troubling Research on Troubled Assets: Charles Zheng on the U.S. Toxic Asset Auction Plan,” 2011, *Econ Journal Watch*, Vol. 8, No. 1, pp. 33-38. <sup>CD</sup> (AR: 5% ABDC: B) <sup>t</sup>
- P16. “Estimating JP Morgan Chase’s Profits from the Madoff Deposits” with Lou Davis, 2011, *Risk Management and Insurance Review*, Vol. 14, No. 1, pp. 107-119. <sup>CR</sup> (AR: 40% ABDC: C) <sup>t</sup>

- P17. "Sunk Cost Efficiency with Discrete Competitors," 2011, *Southwestern Economic Review*, Vol. 38, No. 1, pp. 37-48. <sup>CD</sup> (AR: 25-30%)<sup>†</sup>
- P18. "A Binomial Model of Geithner's Toxic Asset Plan," 2011, *Journal of Economics and Business*, Vol. 63, No. 5, pp. 349-371. <sup>CD</sup> (AR: 20% ABDC: B AJG: 1)<sup>†</sup>
- P19. "Good Timing? How One Bank Cut Its Link to a \$1.2 Billion Ponzi Scheme," 2011, with Lou Davis, *Journal of Legal Economics*, Vol. 18, No. 1, pp. 1-26. <sup>CR</sup> (AR: 20-30% ABDC: B)<sup>†</sup>
- P20. "Hard Debt, Soft CEOs, and Union Rents," 2011, *Managerial Finance*, Vol. 37, No. 8, pp. 736-764. <sup>CD</sup> (AR: 24% ABDC: B AJG: 1)<sup>†</sup>
- P21. "Selling Citigroup: A Simulation of the U.S. Treasury's \$37 Billion TARP Share Sale," 2011, *Review of Business*, Vol. 31, No. 2, pp. 3-14. <sup>CR</sup> (AR: 21-30%)<sup>†</sup>
- P22. "Stocks Demand Curves and TARP Returns" 2011, *Journal of Financial Economic Policy*, Vol. 3, No. 3, pp. 229-242. <sup>CR</sup> (AR: 32% ABDC: B AJG: 1)<sup>†</sup>
- P23. "Anchoring Bias in TARP Warrant Negotiations," 2012, *Journal of Economics and Business*, Vol. 64, No. 1, January–February, pp. 63-76. <sup>CD</sup> (AR: 20% ABDC: B AJG: 1)<sup>†</sup>
- P24. "Financing Professional Partnerships," 2012, *Journal of Economics and Finance*, Vol. 36, No. 1, pp. 58-92. <sup>CD</sup> (AR: 20% ABDC: B)<sup>†</sup>
- P25. "Escaping TARP," 2012, with Wendy Yan Wu, *Journal of Financial Stability*, Vol. 8, No. 1, January, pp. 32–42. <sup>CD</sup> (AR: 10-15% ABDC: B AJG:3)<sup>†</sup>
- P26. "Lessons for the TARP Warrants from 1983 Chrysler Auction," 2012, *Academy of Accounting and Financial Studies Journal*, Vol. 16, No. 1, pp. 69-76. <sup>CR\*</sup> (AR: 25% ABDC: C)<sup>†</sup>
- P27. "Debt Overhang and Bank Bailouts," 2012, *International Journal of Monetary Economics and Finance*, Vol. 5, No. 4, pp. 395-414. <sup>CD</sup> (AR: 5% ABDC: C) [Accepted in 2010]<sup>†</sup>
- P28. "Political Influence and TARP Investments in Credit Unions," 2012, with Elizabeta Pana, *Quarterly Journal of Finance*, Vol. 4, No. 2, pp. 25-41. <sup>CD</sup> (AR: 28-29% ABDC: C AJG: 1) [Accepted in 2013]<sup>†</sup>
- P29. "Valuing the TARP Preferred Stock," 2013, *Review of Business and Finance Studies*, Vol. 4, No. 1, pp. 17-22. <sup>CR\*</sup> (AR: 21-30%)<sup>†</sup>
- P30. "TARP's Deadbeat Banks," 2013, *Review of Quantitative Finance and Accounting*, Vol. 41, No. 4, pp. 651-674. <sup>CD</sup> (AR: 15-25% ABDC: B AJG: 3) [Accepted in 2012]<sup>†</sup>

- P31. “TARP’s Dividend Skippers,” 2014, with Dobrina Georgieva, *International Journal of Financial Services Management*, Vol. 6, No. 4, pp. 293-308. <sup>CD</sup> (AR: 11-20% ABDC: C)
- P32. “Are the Bailouts of Wall Street Complements or Substitutes?” 2014, with Wendy Yan Wu and Stephanie Prejean, *Atlantic Economic Journal*, Vol. 42, No. 1, pp. 21-38. <sup>CD</sup> (AR: 10-12% ABDC: C AJG: 1)
- P33. “Executive options with inflated equity prices,” 2014, with Yan Wendy Wu, *International Journal of Managerial Finance*, Vol. 10, No. 3, pp. 266-292. <sup>CD</sup> (AR: 15% ABDC: C AJG: 2) [Accepted in 2011]<sup>t</sup>
- P34. “Managerial Ownership with Rent-Seeking Employees,” 2014, *Annals of Finance*, Vol. 10, No. 3, pp. 375-394. <sup>CD</sup> (AR: 11-20% ABDC: B AJG: 2) [Accepted in 2012]<sup>t</sup>
- P35. “Valuing the First Negotiated Repurchase of the TARP Warrants,” 2014, *Asian Journal of Finance & Accounting*, Vol. 6, No. 2, pp. 343-350. <sup>CR\*</sup> (ABDC: C)
- P36. “Solutions to the Portfolio Choice Problem with VaR Objective Functions,” 2015, *Economics, Management, and Financial Markets*, Vol. 10, No. 4, pp. 29-46. <sup>CD\*</sup> (ABDC: C)
- P37. “Discrete Portfolio Adjustment with Fixed Transaction Costs,” 2016, *Review of Finance and Banking*, Vol. 8, No. 2, pp. 55-60. <sup>CD</sup> (AR: 33-34%) [accepted in 2015 issue assigned in 2017]
- P38. “Overpaid CEOs Got FDIC Debt Guarantees,” 2018, with Yan Wendy Wu, *North American Journal of Economics and Finance*, Vol. 45, pp. 101-115. <sup>CD</sup> (AR: 11-18% ABDC: B AJG:2) [accepted in 2017]
- P39. “How to Compare Faculty Pay Across the Business School,” 2018, *Annals of Economics and Finance*, Vol. 19, No. 2, pp. 591-604. <sup>CD</sup> (AR: 20% ABDC: C AJG: 2) [accepted in 2018]
- P40. “Liquidity and Private Placement Discounts in the TARP Preferred Stock Auctions.” 2018, *Business Valuation Review*, Vol. 37, No. 2, pp. 56-63. <sup>CR</sup> (AR: 35%) [accepted in 2018]
- P41. “Racial Discrimination and TARP Investments,” 2019, with Lucas Puente, *International Journal of Financial Engineering and Risk Management*, Vol. 3, No. 1, pp. 32-46. <sup>CD</sup> (AR: 30%) [accepted in 2017]
- P42. “Madoff’s Dirty Money,” 2019, *Journal of Money Laundering and Control*, Vol. 22, No. 2, pp. 289-299. <sup>R</sup> (ABDC: C) [accepted in 2018]

- P43. “A Dove to Hawk Ranking of the Martin to Yellen Federal Reserves,” 2020, *Southwestern Economic Review*, Spring, Vol. 47, No. 1, 101-110.<sup>RD</sup> (AR: 25%) [accepted in December 2019]
- P44. “Broken Bucks: Money Funds that Took Taxpayer Guarantees in 2008,” 2020, *Journal of Asset Management*, Vol. 21, 375–392.<sup>D</sup> (ABDC: B AJG: 2) [Accepted in July 2020]
- P45. “The 2020 Presidential Election: A Race Against Mortality,” 2020, *Risk Management and Insurance Review*, Vol. 23, No. 3, 229-242.<sup>R</sup> (AR: 20% ABDC: C) [Accepted in August 2020]

#### **Working Papers with Revision Requests:**

- R46. “Characteristics of Participants in the Commercial Paper Funding Facility,” 2017, with Yan Wendy Wu, online at <http://ssrn.com/abstract=1911454>. Second round revise and resubmit requested by *The Journal of International Financial Markets, Institutions & Money*.<sup>D</sup> (AR: 21-30% ABDC: A AJG: 3)
- R47. “Toxic Asset Subsidies and the Early Redemption of TALF Loans,” 2018, Revisions requested by the *Journal of Financial Services Research* online at <http://ssrn.com/abstract=1742640>.<sup>D</sup> (AR: 7-12% ABDC: A AJG: 3)

#### **Working Papers without Revision Requests:**

- W48. “A Little Bit of Money Goes a Long Way: Crowdfunding on Patreon by YouTube Sailing Channels,” with Wendy Yan Wu, 2019, online at <http://ssrn.com/abstract=2919840>. This paper has been on the top ten recent downloads on SSRN one or more subject lists.<sup>D</sup>
- W49. “Clickbait Works! The Secret to Getting Views with the YouTube Algorithm,” 2019, online at <https://ssrn.com/abstract=3369353>. This paper has been on the top ten recent downloads on SSRN one or more subject lists.<sup>D</sup>
- W50. “Estimating the Value of Statistical Life (VSL) Losses from COVID-19 Infections in the United States,” 2021, online at <https://ssrn.com/abstract=3580414>. This paper has been on the top ten recent downloads on SSRN one or more subject lists.<sup>D</sup>
- W51. “SARS-CoV-2, COVID-19, Infection Fatality Rate (IFR) Implied by the Serology, Antibody, Testing in New York City,” 2020, online at <https://ssrn.com/abstract=3590771>. This paper has been on the top ten recent downloads on SSRN one or more subject lists.<sup>D</sup>
- W52. “Mortality Risks and Life Expectancy Losses from COVID-19 Infections by Age for the United States,” 2021, online at <https://ssrn.com/abstract=3776422>.

All working papers have been submitted for publication.

#### **Papers for Edited Volumes:**

- E53. “TARP,” accepted by the *New Palgrave Dictionary of Economics Online*, online in 2013 at <http://ssrn.com/abstract=2164559>.<sup>D</sup>

### **Books:**

B54. *Slow Boat to the Bahamas*, Lafayette, LA: Oxriver Publishing, 2015.

**Kindle:** 376 pages, \$9.99, ASIN: B018OUI1Q2, <http://www.amazon.com/dp/B018OUI1Q2/>

**Paperback:** 350 pages, \$24.95, ISBN-10: 0692585397 and ISBN-13: 978-0692585399, <http://www.amazon.com/dp/0692585397/>

It has been a #1 bestseller in Sailing Narratives, Sailing eBooks, Sailing books, and Bahamas Travel Guides on Amazon.

B55. *How to Sail Around the World Part-Time*, Lafayette, LA: Oxriver Publishing, 2016.

**Kindle:** 73 pages, \$3.99, ASIN: B01B0OFYNW, <https://www.amazon.com/dp/B01B0OFYNW/>

**Paperback:** 72 Pages \$9.99, ISBN-10: 069264122X and ISBN-13: 978-0692641224, <https://www.amazon.com/dp/069264122X/>

This has been a #1 bestseller in Sailing Navigation, Sailing eBooks, Sailing books on Amazon.

B56. *Slow Boat to Cuba*, Lafayette, LA: Oxriver Publishing, 2016.

**Kindle:** 248 pages, \$5.99, ASIN: B01MFFX9AG, <http://www.amazon.com/dp/B01MFFX9AG>

**Paperback:** 248 pages, \$19.99, ISBN-10: 1539931595, ISBN-13: 978-1539931591, <http://www.amazon.com/dp/1539931595/>

This has been a #1 bestseller in Sailing Narratives and Sailing eBooks on Amazon.

### **Conference Presentations:**

(The majority of conference presentations or trips prior to 2016 were not reimbursed by the University of Louisiana at Lafayette. Those presentation expenses were incurred by the scholar.)

- “A Binomial Model of Geithner’s Toxic Asset Plan”: Financial Management Association 2010
- “Are the Bailouts of Wall Street Complements or Substitutes?”: Midwest Finance Association, 2013
- “A Little Bit of Money Goes a Long Way: Crowdfunding on Patreon by YouTube Sailing Channels,” Eastern Economic Association 2019
- “Broken Bucks: Money Funds that Took Taxpayer Guarantees in 2008”, Southwestern Finance Association 2019
- “Business Stealing and Bankruptcy”: Eastern Economic Association 2005, Washington Area Finance Association 2005, Southern Economic Association 2005, and ASSA 2006
- “Clickbait Works! The Secret to Getting Views with the YouTube Algorithm,” Midwest Economics Association 2020 (Conference cancelled due to COVID-19)
- “Common (Stock) Sense about Risk-Shifting and Bank Bailouts”: Financial Management Association 2009 and 2009 Financial Services Institute
- “Does Receiving TARP Funds Make It Easier to Roll Your Commercial Paper onto the Fed?”: Southwestern Finance Association 2012
- “Debt Overhang and Bank Bailouts”: 26th Symposium on Money, Banking and Finance 2009, Southern Finance Association 2009, Corporate Governance & Global Financial Crisis 2010, and Financial Management Association 2010
- “Estimating JP Morgan Chase’s Profits from the Madoff Deposits”: Eastern Economic Association 2010 and the Midwestern Economic Association 2010



- “Financing Professional Partnerships”: Midwest Economics Association 2004 and IAFEP 2004
- “Free Exit and Social Inefficiency”: Eastern Economic Association 2009
- “Hard Debt, Soft CEOs, and Union Rents”: Illinois Economics Association 2003, Midwest Economics Association 2003, and ASSA 2004
- “Hidden Debt and the Selectivity of Professional Partnerships”: Eastern Economic Association 2007, Midwest Finance Association 2008, Eastern Finance Association 2008, and IAFEP 2008
- “Managerial Ownership with Rent-Seeking Employees”: Financial Management Association 2008
- “Moonlighting Entrepreneurs”: Eastern Economics Association 2009
- “Option-Based Pay with Overvalued Equity”: Midwest Finance Association 2009
- “Political Influence and TARP Investments in Credit Unions”: Financial Management Association 2011, Midwest Finance Association 2012
- “Portfolio Adjustment with Fixed Transaction Costs: A Simplified Approach,”: Global Conference on Business and Finance, 2016.
- “Sunk Cost Efficiency with Discrete Competitors”: Midwest Economics Association 2008
- “TARP’s Deadbeat Banks”: Pacific Basin Finance, Economics, Accounting, and Management 2012
- “The 2020 Presidential Election: A Race Against Mortality,” Institute of Global Business Research 2020 in New Orleans (Conference cancelled due to COVID-19)
- “Toxic Asset Subsidies and the Early Redemption of TALF Loans”: Southwestern Finance Association 2012 and Midwest Economics Association 2018

## Service:

### A. Service to the Community, which Relate to my Academic Discipline

#### Media Mentions:

- Responding to media requests is time consuming involving data gathering and analysis. Raising awareness about a particular about a topic (the TARP in my case) often includes lengthy e-mail exchanges over a long period of time with reporters as well as good grasp of where the news cycle is on a particular issue. To be an expert on a topic it was necessary to know what has and has not reported on in the past. Success takes a 24/7 dedication to the topic (TARP).
- Has been cited in ABCNews.com, the Associated Press, Bloomberg, *Bloomberg Businessweek* magazine, Bloomberg TV, BBC Business Daily, CNN Money, Dow Jones Newswires, *Financial Times*, *Fortune*, *New York Times*, NPR Marketplace, Reuters, and the *Wall Street Journal*.
- Has been quoted or cited in over two hundred national news stories primarily on the Troubled Asset Relief Program (TARP), financial regulatory reform, and the banking industry.

#### Helping Taxpayers Get the Best Prices on the TARP Warrants:

- Advised the Congressional Oversight Panel (COP Panel) on The Troubled Asset Relief Program on the warrant valuation methods.
- Was cited in numerous COP Panel reports, media stories, and one Harvard Business School case study for this service.
- “Written Testimony for the House Financial Services Subcommittee on Oversight and Investigations' Hearing on 'TARP Oversight: An Update on Warrant Repurchases and Benefits to Taxpayers,” May 11, 2010, online at <http://ssrn.com/abstract=1603513> and [http://www.house.gov/apps/list/hearing/financialsvcs\\_dem/wilson\\_testimony\\_5.11.10.pdf](http://www.house.gov/apps/list/hearing/financialsvcs_dem/wilson_testimony_5.11.10.pdf)
- I have never received any income from the common stock warrant valuations I did.

### **Calculating the Profits that JPMorgan Chase Earned from the Madoff Deposits:**

- My solo study and joint work with Lou Davis on JPMorgan Chase’s profits from the Madoff Ponzi scheme’s bank account preceded anti-money laundering sanctions against the bank and the \$2.6 billion fine that JPMorgan Chase paid in restitution.
- The profit estimates have been cited in Bloomberg, WSJ.com, and *Newsweek*.
- I was never compensated for any of those studies or by any persons, firms, or governments in relation to those estimates.

### **B. University Service**

#### **Media Mentions:**

- All media mentions generated included the name of the University of Louisiana at Lafayette.
- Responding to media requests is time consuming involving data gathering and analysis. Raising awareness about a particular about a topic (the TARP in my case) often includes lengthy e-mail exchanges over a long period of time with reporters as well as good grasp of where the news cycle is on a particular issue. To be an expert on a topic it was necessary to know what has and has not reported on in the past. Success takes a 24/7 dedication to the topic (TARP).
- Has been cited in ABCNews.com, the Associated Press, Bloomberg, *Bloomberg Businessweek* magazine, Bloomberg TV, BBC Business Daily, CNN Money, Dow Jones Newswires, *Financial Times*, *Fortune*, *New York Times*, NPR Marketplace, Reuters, and the *Wall Street Journal*.
- Has been quoted or cited in over two hundred national news stories primarily on the Troubled Asset Relief Program (TARP), financial regulatory reform, and the banking industry.

#### **University and College Committees:**

- B.I. Moody College, International Committee, 2007-2010
- B.I. Moody College, Scholarship Committee, 2011-2016
- B.I. Moody College, Dean Search Committee, 2016-2017
- B.I. Moody College, Summer Research Grant Selection Committee, 2015-2016
- B.I. Moody College, Tenure and Promotion Committee, 2017-present, Chair 2019-
- University Research Committee 2012-2015
- Vice President for Research Search Committee 2013-2014

- University Distinguished Professor Committee, 2013-2016

### **University of Louisiana at Lafayette-Acadiana CFO Roundtable**

- Designed, conducted, and presented three to four business sentiment index surveys per annum since 2009-2016.
- Attended most of the meetings between 2009-2016.
- From 2012-2015 served on the planning committee.
- Designed and conducted two Louisiana Transport surveys.

### **Student Advising**

Advised Stephanie Prejean a McNair Scholar. Arranged for her to present joint work at the Midwest Economic Association 2012 meeting. The study was eventually published as Linus Wilson, with Wendy Yan Wu, and Stephanie Prejean, “Are the Bailouts of Wall Street Complements or Substitutes?” 2014, *Atlantic Economic Journal*, Vol. 42, No. 1, 21-38.

## **C. Service to the Academic Finance Profession**

### **Conference Program Committee Reviewing:**

- 2007, 2008, & 2013 Eastern Finance Association
- 2008, 2009, 2010, 2011, & 2019 Financial Management Association
- 2008, 2009, and 2012 Midwest Finance Association
- 2009 Southern Finance Association
- Conference program committee work involves reviewing between 4 and 10 potential papers. Finance conferences reject many papers submitted.

### **Refereeing:**

*Applied Financial Economics (2008 & 2010)*  
*Canadian Public Policy (June 2020)*  
*Contemporary Economic Policy*  
*Corporate Governance: An International Review*  
*Economics Bulletin*  
*Economics Letters*  
*Electronic Commerce Research (December 2019)*  
*Emerging Markets Finance and Trade*  
*Eurasian Economic Review*  
*Financial Review*  
*Health Economics (December 2020)*  
*International Journal of Managerial Finance (2017)*  
*Journal of Financial Services Research*  
*Journal of African Business (May 2019)*  
*Journal of Banking and Finance*  
*Journal of Economics and Business*  
*Journal of Economics and Finance*  
*Journal of Economics Issues (2017)*  
*Journal of Forensic and Investigative Accounting (2017)*  
*Journal of Public Health in Africa (May 2020)*

*Managerial Finance*  
*Management Research Review*  
*Mercatus Center*  
*North American Journal of Economic and Finance (October 2018)*  
*Public Administration Review (October 2018)*  
*Revue Finance*  
*Review of Business*  
*Review of Accounting and Finance (February 2020, December 2020)*  
*Review of Finance and Banking (May 2019)*

Host of The Finance Professor Podcast on iTunes and Google Play

**Other Items of Interest:**

**Professional Exams Passed:**

June 2006	Chartered Financial Analyst (CFA®) Level I exam
January 2010	Series 65, NASAA Uniform Investment Advisor Law Exam
September 2016	U.S. Coast Guard OUPV Near Coastal “six-pack captain”

**Business Experience:**

Intern, KPMG, L.L.P., Economic Consulting Services, Chicago, U.S.A., Summer 2002  
Senior Business Analyst, A.T. Kearney, Strategy Practice, Chicago, U.S.A., 2000 to 2001

**Athletic Highlights:**

- Completed the Marine Corps Marathon (Washington D.C.) in 1997, The Philadelphia Marathon in 2004, and the New York Marathon in 2014.
- Has sailed across the Gulf of Mexico, Caribbean Sea, through the Panama Canal, and across most of the South Pacific in a 31-foot sailboat from 2016 to 2019.
- In 2020, hiked the Bright Angel Trail and the South Kaibab Trail from the South Rim of the Grand Canyon to the Colorado River and the summits of Half Dome (via the Cables route) and El Capitan (via the Upper Yosemite Falls route).

**Honors and Scholarships Prior to Coming to the University of Louisiana:**

- Allbritton Scholarship for approximately \$50,000 to study at Oxford University from 1998 to 2000
- *Phi Beta Kappa*, Georgetown University, Washington D.C., U.S.A., 1996
- Co-Valedictorian, New Albany High School, New Albany, Ohio, U.S.A., 1994