

# Pat Obi

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College of Business  
Purdue University Northwest  
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## Education

- Ph.D.      **Major: Finance (1989)**  
**Minors: • Econometrics • Money & Financial Institutions**  
The University of Mississippi, Oxford, Mississippi
- M.B.A.      **Business Administration (1985)**  
Texas State University, San Marcos, Texas  
(Formerly, Southwest Texas State University)
- Undergraduate      **Cooperative Economics and Management (1981)**  
The Institute of Management and Technology, Enugu, Nigeria

## Certification

- Certified Hotel Industry Analyst (CHIA), February 12, 2016

## Faculty Positions

- 2014 – Present, Named professorship: White Lodging (Endowed) Professor of Finance
  - <https://academics.pnw.edu/business/faculty-and-research/named-professorships>
  - [www.purdue.edu/bot/meeting-documents/2014/february/aac/minutes%202-20-14.pdf](http://www.purdue.edu/bot/meeting-documents/2014/february/aac/minutes%202-20-14.pdf)
- 1998 - Present  
Professor of Finance, Purdue University Northwest, Hammond, Indiana.
- 1994 - 1998  
Associate Professor of Finance, Purdue University Northwest, Hammond, Indiana.
- 1989 - 1994  
Assistant Professor of Finance, Purdue University Northwest, Hammond, Indiana

## Invited International Scholar

- Lithuanian Business University of Applied Sciences, Klaipeda, Lithuania (fall 2019)
- Budapest University of Technology and Economics, Hungary (summer 2019)
- Strathmore University, Nairobi, Kenya (2018 - present)

- Kwame Nkrumah University of Science and Technology (2018 - present)
- University of Ghana (2016 - present)
- North West University, South Africa (2009 – present)
- Ghana Institute of Management & Public Administration, Accra, Ghana (2008 – 2016)
- Université Nouvelle Grand’Anse (UNOGA), Jérémie, Haiti (2011 – 2014)
- Kyung Hee University, Seoul, South Korea (2009)
- Khon Kaen University, Khon Kaen, Thailand (2009)
- Vaal University of Technology, Vanderbijlpark, South Africa (2009)
- City of Changzhou, China (2006; financial workshop for computer animation firms)
- Vilnius Gediminas Technical University, Vilnius, Lithuania (1997)
- Klaipeda University, Klaipeda, Lithuania (1997-1999)
- Kaunas University of Technology, Kaunas, Lithuania (1995)
- Vytautas Magnus University, Kaunas, Lithuania (1993)

## Responsibilities at Purdue University Northwest

### 1) Administrative

- Director, Executive MBA Program (2014 – Present)
- Director, MBA Program (1993 – 2002)
- Coordinator and Advisor, Undergraduate Finance (1993 – 2007)
- Coordinator, Finance-Economics-Quantitative Methods Programs (2006 – 2009)
- Assessment Coordinator, School of Management (1999 – 2007)

### 2) Teaching

- Corporate Finance (Graduate and undergraduate)
- Derivatives & Risk Management (Undergraduate)
- Financial Institutions and Markets (Graduate and Undergraduate)
- Business Analytics and Quantitative Methods (Graduate)

### 3) Research Areas

- Futures contracts, market volatility, and risk management
- Financial and economic impact of international tourism
- Carry trade and international financial markets
- Event studies in equity and derivatives markets

## Honors and Awards

- 1) **Keynote speaker:** “Tourism Development and Economic Growth in the Baltics,” 25<sup>th</sup> Anniversary Scientific Conference, Lietuvos Verslo Kolegija, Klaipeda, Lithuania. October 23-25, 2019.
- 2) **Keynote speaker:** “Toward a Fairer and Transparent Taxation and Financial Regime,” International Academy of African Business & Development, annual conference, Durban, South Africa. May 18, 2018.

- 3) **Keynote speaker:** “The Contribution of Arts and Culture in the Tourism and Economic Development of a Nation,” In-Out Festival, Bobo Dioulasso, Burkina Faso; Feb 1 – 10, 2018.
- 4) **Keynote speaker:** “The Growing Impact of Travel & Tourism in the Global Economy,” 8th Annual International Conference on Social Sciences, Durban, South Africa; August 2017.
- 5) **Best Paper,** Global Business and Technology Association, Vienna, Austria, July 2017: “Recent Trends in Crude Oil Prices, Exchange Rates, and Implied Volatility”
- 6) **Keynote Presentation:** “Global Peace and Prosperity through Financial Innovations in a Free Market Economy” World Conference on Business and Management (WCBM), Bali, Indonesia; July 2017.
- 7) **Best Paper,** Global Business Conference, Zagreb, Croatia, Oct 2016: “Oil Price Variability, Exchange Rates, and Market Risk”
- 8) **Outstanding Faculty Scholar,** Purdue University at Hammond, 2015.
- 9) **Best Paper** award in **Investments,** Academy of Finance, Chicago, March 2015: “Tourism Stocks, Implied Volatility and Hedging: A Vector Error Correction Study”
- 10) **Named Professorship:** White Lodging Professor of Finance in Hotel and Tourism Management, Purdue University, February 2014.
- 11) **Keynote speaker:** “Global Business in Transition: Trade, Tourism, and Exchange Rates,” Association for Global Business, Annual Conference, Orlando, FL, November 2014.
- 12) **Best Paper in Risk Management and Insurance,** Academy of Finance, Chicago, March 2014: “Revised Capital Provision for Market Risk: A Comparative Study of U.S. and European Bank Portfolios”
- 13) **Teaching Excellence Award Finalist,** Academy of Finance, Chicago, March 2014
- 14) **Keynote Speaker:** The Economics and Financial Impact of the U.S. and E.U. Debt Crisis, Global Business & Tech. Association, International Conference, Helsinki, Finland July 2013
- 15) **Best Research Paper,** Association for Global Business (AGB), Washington DC, 2012
- 16) **Outstanding Professor Award** (Executive MBA program at Purdue University Calumet): 2014, 2012, 2009, 2006, 2005, 2004, 2003, 2001
- 17) **Service Award,** Global Business and Technology Association, Istanbul, Turkey 2011
- 18) **Best Research Paper,** Association for Global Business, New Orleans, 2010
- 19) **Distinguished Faculty Lecturer 2010** (inaugural): “The 2008 Global Financial Crisis: Causes, Consequences, and Remedies,” Purdue University Calumet.
- 20) **Keynote Speaker,** “The Global Financial Crisis,” Association for Global Business, New Orleans, November 12, 2010.
- 21) **Global Excellence Award – Keynote Presentation:** “The Global Financial Crisis” Global Business & Technology Association 11<sup>th</sup> Annual International Conference, Prague, Czech Republic, July 11, 2009.
- 22) **Best Research Paper,** “The Changing Characteristics of Beta Variability and Portfolio Size,” Association for Global Business, Annual Conference, Newport Beach, CA, November 2008.
- 23) **Best Paper Award,** “Investment Strategy Using Simulation Models on Spreadsheets,” International Applied Business Research Conference, Puerto Rico, March 17 - 20, 2008.
- 24) **Best Research Paper,** Association for Global Business, “Valuation Effects of Crude Oil and the US Dollar,” Washington, DC; November 2007
- 25) **Outstanding Research Award,** Global Conference on Business & Finance, 2006
- 26) **Best Paper Award,** International Applied Business Research Conference, 2002

- 27) **Outstanding Teacher Award**, Purdue University Calumet, 2000
- 28) **Certificate of Achievement in Graduate Education**, Purdue Calumet, 1995, 2000
- 29) **Purdue Research Foundation Award**: 2018, 2015, 2012, 2005, 2003, 2002, 2000, 1999, 1998, 1997, 1996
- 30) **National Service Award**, Academy of Business Administration: 1999, 1997, 1996.
- 31) **Certificate of Achievement**, Graduate School, Purdue Calumet: May 18, 1995.
- 32) **Participation Award**, Optimist International, March, 1994
- 33) **Certificate of Appreciation for Extraordinary Efforts**, Black Student Union, Purdue University Calumet: 1993 and 1994.
- 34) **BETA GAMMA SIGMA**, High Scholastic Achievement Award - honor society for collegiate schools of business: April 25, 1990.

## Professional Memberships

- Academy of Finance (AoF)
- Midwest Finance Association (MFA)
- Financial Management Association (FMA)
- Academy of African Business and Development (AABD)
- Global Business and Technology Association (GBATA)
- Global Conference on Business & Finance (GCBF)

## Areas of Consulting & Professional Activities

*[Business Finance and Investments Services, LLC]*

### **Corporate Finance**

- Business and project valuation
- Financial planning and forecasting
- Performance evaluation and financial statement analysis
- Project financing and bond refunding analysis
- Lease financing and loan valuation
- Value based management and corporate governance
- Financial and business plan development
- Investment & project analysis
- Portfolio management
- Financial risk and bank management
- Cash budgeting
- Industry applications of hypothesis testing, analysis of variance, and regression

### **Personal Finance**

- Investing in stocks, bonds, and mutual funds
- Financial planning and budgeting
- Retirement planning and investing
- Saving for college
- Living debt-free

- Understanding life insurance
- Business plans for individuals

### **Statistical Modeling and Econometric Analysis**

- Time series modeling and error correction models
- Multivariate statistical analysis
- Binary choice models
- Nonparametric statistical modeling

## **Financial & Statistical Consulting: Clients and Services**

[*Business Finance and Investments Services, LLC*]

- 1) City of Hammond, Indiana (Job Creation and Business Expansion Program, 2011-present)
- 2) Chinese Executive Training Program: Financial Analysis & Valuation, Entrepreneurship Center, Purdue University Calumet, March 26-30, 2012
- 3) Safety Kleen, East Chicago, Indiana (statistical consulting), 2011
- 4) Entrepreneurship Center, Purdue University Calumet, Hammond (Financial Statement Analysis, Leasing, Financial Planning, Business and Financial Plan: 2000 - present)
- 5) State Farm, Crown Point. Financial presentation on impact of the 2008 financial crisis (2010)
- 6) City of Hammond, Indiana (Financial assessment of the city's Self Insurance Program, 2007)
- 7) Citizens Financial Services (CFS), Munster, Indiana (Financial Planning, 2006; 2008)
- 8) University- Business Development Program in the Baltics (business finance education for Lithuanian universities, financial training and consulting for Lithuanian businesses and government agencies). Sponsored by the US Information Agency, 1993 - 1997
- 9) Cerestar USA, Hammond, Indiana (financial consulting), 2000 – 2001
- 10) Union Tank Car, East Chicago, Indiana (statistical consulting), 1998
- 11) American Maize Products, Hammond, Indiana (statistical consulting), 1992
- 12) U.S. Steel Corporation, Gary, Indiana (statistics and financial management), 1991 – 1997
- 13) Northwest Indiana Healthy Start, Hammond, Indiana (statistical consulting), 1998 – 2004
- 14) American Health Care Partnership, Merrillville, IN (statistical consulting), 2001-2003
- 15) Financial Workshops – Chicago and Northwest Indiana (1995 – present)

## **Refereed Journal Publications**

1. **Obi, Pat;** Ochapka, Ina (2020). "Financial Indicators of Corporate Social Responsibility: A Binary Choice Analysis," *Journal of Business Governance and Ethics* (DOI: 10.1504/IJBGE.2020.10021860)
2. **Obi, Pat;** Anarfo, Ebenezer; Obi, Greg (2019). "Revenue Dampening Effect of the Oil–Dollar Inverse Relationship for Sub-Saharan African Economies," *Journal of African Business*, 20(3): 305-316 (<https://doi.org/10.1080/15228916.2019.1580997>).
3. **Obi, Pat;** Sil, Shomir; Abuizam, Raida (2018). "An ARDL Model on Oil Prices, Exchange Rates, and Implied Volatility," *Journal of Global Business and Technology*, 14(1): 1 – 13.

4. Mensah, Lord, **Obi, Pat**, and Bokpin, Godfred (2017). "Cointegration Tests of Oil Price and US Dollar Exchange Rates for Some Oil Dependent Economies," *Research in International Business and Finance*, 42(C): 304-311, <https://doi.org/10.1016/j.ribaf.2017.07.141>
5. **Obi, Pat**; Robert Martin, and Greg Obi (2016). "Tourism: The Untapped Goldmine in The Gold Coast," *Tourism and Hospitality Management*, 22(1): 17-28. doi: 10.20868/thm.22.1.8
6. **Obi, Pat** ; Sil, Shomir; Abuizam, Raida (2015). "Tourism Stocks, Implied Volatility, and Hedging: A Vector Error Correction Study," *Journal of Accounting and Finance*, 15(8): 30-39.
7. **Obi, Pat** and Shomir Sil (2015). "A Conceptual Framework for Examining the Impact of Basel 2.5 on Market Risk Capital," *Journal of Finance Issues*.
8. **Obi, Pat** and Raida Abuizam (2014). "A Heuristic and Goal Programming Framework for Resolving the US Debt Crisis," *Journal of Current Research in Global Business*, 17 (27): 1-12.
9. **Obi, Pat** and Shomir Sil (2013). "VaR and Time-Varying Volatility: A Comparative Study of Three International Portfolios," *Managerial Finance*, 39(7): 625-640.
10. **Obi, Pat**, Job Dhubihlela, and Jeong-Gil Choi (2012). "Equity Market Valuation, Systematic Risk, and Monetary Policy," *Applied Economics*, 44(27), 3605-3613.
11. **Obi, Pat**, Paolo Miranda, and Shomir Sil (2011). "An Inquiry into the Time Series Dynamics of Short-Term Interest Rates and Stock Returns," *Journal of Business and Economic Studies*, 17(1): 16-28.
12. Sil, Shomir, **Pat Obi**, and Jeong-Gil Choi (2011). "Further Investigation on the Variability of Individual Stock Beta and Portfolio Size," *International Journal of Business, Accounting, and Finance*, 5(1): 91-102.
13. **Obi, Pat**, Saul Lerner, and Shomir Sil (2010). "2008 Global Financial Crisis: A Discussion of Causes, Consequences, and Remedies," *Journal of Global Commerce Research*, 2(4): 1-11.
14. **Obi, Pat** and Choi Jeong-gil (2010). "Asia-Pacific Hotels International: Managing Short Term Cash in the Derivatives Market," *Asian Case Research Journal*, 14(2): 1-12.
15. **Obi, Pat**, Jeong-gil Choi, and Shomir Sil (2010). "A Look Back at the 2008 Financial Crisis: The Disconnect between Credit and Market Risks," *Czech Journal of Economics and Finance*. 60(5): 400-413.
16. **Obi, Pat**, Shomir Sil, and Jeong-gil Choi (2010). "Value-at-Risk with Time Varying Volatility in South African Equities," *Journal of Global Business and Technology*, 6 (2), 1-11, Fall.

17. **Obi, P.**, J. Surujlal, and O. Okubena (2009). "South African Equity Market Reaction to the 2010 FIFA World Cup Announcement," *African Journal for Physical, Health Education, Recreation & Dance*, September, pp. 284-296
18. **Obi, Pat** and Shomir Sil (2008). "Valuation Effects of Crude Oil and the United States Dollar Currency," *Journal of Global Business*, Fall, 19(38): 35 – 44.
19. **Obi, Pat** and Raida Abuizam (2007). "Portfolio Optimization with Spreadsheet Modeling: A Pedagogical Approach," *Southwestern Business Administration Journal*, Volume 7, No. 2, Fall, pp. 98 – 115.
20. **Obi, Pat** (2007). "Pre Event Trends in Implied and Intraday Options Volatilities," *Journal of Academy of Business and Economics*, Volume VII, Number 3, 2007; pp. 170-177.
21. **Obi, Pat** (2007). "Market Sector Reactions to 9-11: An Event Study," *International Journal of Business and Finance Research*, 1(1): 48-58.
22. **Obi, Pat** (2006). "Chicago Computer Technology, Inc.: Capital Budgeting in the Global Market," *Journal of Finance Case Research*, 8 (2): 10-15.
23. **Obi, Pat** and Ilan Alon (2006). "Agency Costs and Valuation Effects of International Franchising Agreements," *The Business Review Cambridge*, Vol. 3, Number 2, Summer, [www.jaabc.com/brcv3n2preview.html](http://www.jaabc.com/brcv3n2preview.html)
24. **Obi, Pat** (2004). "Crude Oil Wealth, Consumption Spending, and Income Distribution in Oil Dependent African Economy," *Journal of International Business and Economics*, Vol. II, No. 1, pp. 18-26.
25. **Obi, Pat** (2003). "An Inquiry on the Secular Trends in the Dollar-Euro Exchange rate, Crude Oil Pricing, and Market Values," *Global Business and Finance Review*, 8(2): 1-12.
26. **Obi, Pat** and Augustine Emenogu (2003). "Bank Holding Company Expansion into Nonbank Functions: Is the Rise in Systematic Risk Rewarded?" *Managerial Finance*, 29(8): 9-22.
27. **Obi, Pat** (2003). "Euro Currency Trends in the Global Market," *Journal of Business and Economics Research*, Volume 1, No. 4, April, pp. 93-101.
28. Ayadi, Felix, **Pat Obi**, and Uric Dufresne (2000). "A Vector Autoregressive Analysis of an Oil-Dependent Emerging Economy" *OPEC Review*. Vol. XXIV, No. 4, December, pages 329-349.
29. **Obi, Pat** (2000). "The Comparative Statistics of Yield Spread and Exchange Rate" *Global Business and Finance Review*. Spring, 5(1), 34-41.

30. Ayadi, Felix and **Pat Obi** (1998). "Stock Return Characteristics in a Thin and Incipient Stock Market" *Journal of Applied Business Research*, 14(3), 221-229.
31. **Obi, Pat** and Phil Malone (1997). "Diversification and Immunization Potential in the Bond Market and the Crude Oil Futures Market," *Journal of Energy Finance*, 2(2): 197-211.
32. **Obi, Pat** (1996). "Efficient Market Hypothesis and the Contrarian Trading Paradox" *Management Research News*. Volume 19, Number 11, Pages 73-78
33. Ayadi, Felix and **Pat Obi** (1996). "Firm Performance Measures: Temporal Roadblocks to Innovation?" *Managerial Finance* Volume 22, Number 8, Pages 18-32.
34. **Obi, Pat** (1994). "Choice of Size Factors and Empirical Problems in Corporate Analysis" *Management Research News*, Vol. 17, Number 1/2.
35. **Obi, Pat** and Felix Ayadi (1994). "Is ROI Really an Adequate Measure of Firm Performance?" *American Business Review*, Volume XII, Number 2, May, pp. 69-75
36. **Obi, Pat** (1992). "Immunizing Bond Portfolios in the Commodity Futures Market: An Abstract," *Contemporary Business Issues*, Academy of Business Administration, p. 772
37. **Obi, Pat** and Samson Kimenyi (1991). "OPEC Conventions and Information Spread in the Crude Oil Futures Market," *Business and Economic Review*, 4(2): 133-156.
38. **Obi, Pat** (1991). "The Changing Face of OPEC in a Volatile Oil Market," *Midwest Review of International Business Research*, Vol V, April, pp.67-69
39. **Obi, Pat** (1990). "On the Politics of OPEC and the Production of Crude Oil: An Investor's Quagmire," *International Journal of Management*, Vol. 7, September, pp 352-359.
40. **Obi, Pat** (1990). "A Theoretical Survey of Corporate Controls, Financial Structure and Management Participation," *Journal of Economics*, pp. 152-156.

## Refereed Proceedings

41. "Exploring the Financial Benefits of International Tourism in Ghana," *Proceedings*, International Academy of Business and Public Administration Disciplines," July 2014.
42. "A Portfolio Risk & Profitability Assessment of Microfinance," *Proceedings*, International Academy of African Business and Development," May 2013.
43. "A Goal Programming Approach to Solving the U.S. Debt Crisis," *Proceedings*, Global Business & Technology Association (GBATA), July 2012



44. "Relations Between Stock Returns, and Fiscal and Monetary Policies in an Emerging Economy: Evidence from the Cypriot Stock Market," *Proceedings*, 2001 International Applied Business Research Conference, March 14-21, 2001, Cancun, Mexico.
45. "Do Firm Performance Measures Capture Benefits of Corporate Expenditures in R&D?" [Co-authors: Ayadi, O.F. and Uric Duren] *Proceedings*, Assoc. for Global Business 1995.
46. "Attributes of Risk Shifting and Stock Returns in an Emerging Stock Market," *Proceedings*, Association for Global Business, Las Vegas, November 1994.
47. "The Economics of OPEC Politics and Wealth Redistribution," *Proceedings*, Association for Global Business, November 1990, pp. 1-9
48. "A Note on the Portfolio Selection Problem," *Proceedings*, Midwest Academy of Finance and Insurance, Vole 5, No 1, spring 1991, pp. 125-131.

## Books and Monographs

### 1. **We Must Change the Way We Live**

This financial book, designed for a general audience, provides guidance on how to plan for education, retirement, debt elimination, and personal investments. It also offers a reasoned view on how to strengthen America's global leadership in education and fiscal responsibility. Published by Archway Publishing, Aug 2014. ISBN: 978-1-48080-852-2.

### 2. **Verslo Finansu Pagrindai (Basics of Business Finance)**

Corporate finance textbook published in the Lithuanian language for Lithuanian universities. Kaunas, Technologija, 1999. ISBN 9986-13-605-9.

### 3. **Unpublished Monographs** (used as teaching materials)

- a. Valuing the Small and Privately Held Business: A Heuristic Approach
- b. Contemporary Problems in Corporate Finance
- c. A Collection of Cases in Business Finance and Risk Management
- d. The Economics 101 of Universal Health Care

## Non Refereed Publications

1. "MBA Opens Doors to Management Opportunities," The (Hammond) Times, Feb. 19, 1991
2. "Strategies for Personal Money Management," Teaching Strategies for Graduate Assistants, Feb 20, 1992.

## A Sample of Presentations at Professional Conferences

1. "Determinants of the Slope of the Yield Curve: A Nonlinear Asymmetric Analysis," Global Business and Technology Association, Paris, France, July 2019
2. "A Binary Choice Model on CSR," Global Business and Technology Association, Bangkok, Thailand, July 2018.
3. Keynote presentation: "The Growing Impact of Travel and Tourism in the Global Economy," International Conference on Social Sciences, Durban, South Africa, August 2017.
4. Econometric workshop: Theory, Concepts and Applications of Logit Analysis VaR Models using EViews. Pre-conference workshop, International Conference of Social Sciences, Durban, South Africa, August 2017.
5. "Recent Trends in Crude Oil Prices, Exchange Rates, and Implied Volatility," Global Business & Technology Association, Vienna, Austria, July 2017
6. Keynote presentation: "Achieving Global Peace and Prosperity through Financial Innovations in a Free Market Economy," World Conference on Business and Management, Bali, Indonesia, July 2017
7. "The Efficacy of Trans Pacific Currency Carry Trades in Post 2008 Global Financial Crisis," 3<sup>rd</sup> Annual World Conference on Business and Management, Bali, Indonesia, July 2017
8. "An Inquiry on the Profitability of the Dollar-Rand Carry Trade," 2016 Global Development Finance Conference, Durban, South Africa, Nov 22-25, 2016
9. "Oil Price Variability, Exchange Rates, and Market Risk," Global Business Conference, Zagreb, Croatia, Sep 28-Oct 1, 2016
10. "Can International Tourism be Leveraged to Boost Growth in Sub-Saharan Africa?" International Interdisciplinary Business-Economics Advancement Conference (IIBA), Fort Lauderdale, FL, Nov 16-21, 2015
11. "International Tourism in the Gold Coast: A Vector Error Correction Study," International Academy of Business and Public Administration Disciplines, Vancouver, Canada, July 2015.
12. "Recent Trends in Global Tourism," International Academic Research Conference, Paris, France, April 2015.
13. "Tourism Stocks, Implied Volatility and Hedging: A Vector Error Correction Study," Academy of Finance, Chicago, March 2015.

14. "Global Business in Transition: Trade, Tourism, and Exchange Rates." Keynote presentation on Global Business in Transition, Association for Global Business, Orlando, Nov. 2014.
15. "Impact of New Basel Regulatory Provisions on Emerging Economy Banks," International Academy of African Business and Development, Barbados, May 2014.
16. "Revised Market Risk Capital for Banks" Academy of Finance (AoF), Chicago, March 2014.
17. "A Comparative Study of U.S. and E.U. Bank Portfolios under Basel 2.5," Global Business and Technology Association (GBATA), Helsinki, Finland, July 2-6, 2013.
18. "A Portfolio Risk Assessment of a Microfinance Institution," International Academy of African Business and Development, Accra, Ghana, May 14-18, 2013.
19. "Value-at-Risk: A Comparative Study of Three International Equity Portfolios," Academy of Finance, Midwest Business Administration Association (MBAA), Chicago, March 2012
20. "The Financial Impact of the U.S. Debt Crisis," Association for Global Business, Newport Beach, CA, Nov 17-19, 2011
21. "Value-at-Risk under Conditions of Time Varying Volatility," Global Business and Technology Association (GBATA), Istanbul, Turkey, July 12-16, 2011.
22. "A Comparison of Credit and Market Risk Premiums Prior to the 2008 Mortgage Crisis," International Academy of Business and Public Administration, Dallas, Texas, April 7 - 9, 2011
23. "The Way Forward from the 2007 Mortgage Crisis," Academy of Finance (AoF), MBAA, Chicago, March 23-26, 2011
24. "Equity Market Valuation, Systematic Risk, and Monetary Policy: A Revisit," Southwestern Finance Association (SWFA), Houston, Texas, March 9 – 12, 2011
25. "Re-estimating Value-at-Risk in the aftermath of the 2008 Global Financial Crisis," Global Business and Technology Association, annual conference, Istanbul, Turkey, July 12-16, 2011.
26. "The Value of Systematic Risk Factors as Monetary Policy Indicators," Global Conference on Business and Finance, Las Vegas, January 2-5, 2011.
27. "The 2008 Global Financial Crisis Revisited: Regulatory Reforms and the Way Forward," Association for Global Business, New Orleans, November 11 – 14, 2010.
28. "Equity Market Valuation, Systematic Risk, and Monetary Policy" Twelfth Annual International Conference of the Global Business and Technology Association, Mpumalanga, South Africa, July 5 – 9, 2010

29. "Impact of the 2008-2010 Financial Crisis on the Korean Equity Market," Academy of Economics and Finance (AEF), Annual Conference, Houston, TX, February, 2010.
30. "The US Mortgage Debacle and Equity Market Reactions," Global Business and Technology Association Conference, Prague, Czech Republic, July 2009
31. "Portfolio Size, Systematic Risk, and the Stability of Beta," Global Business and Technology Association Conference, Madrid, Spain, July 2008
32. "Persistence of Convenience Yield in the Crude Oil Futures Market," International Academy of African Business and Development, International Conference, University of Florida, Gainesville, FL, May 2008
33. "Investment Strategy Using Simulation Modeling on Spreadsheets," International Applied Business Research (IABR) Conference, Puerto Rico, March 17 - 20, 2008. Co-author: Raida Abuizam (Best Paper Award)
34. "Pre Event Trends in Implied and Intraday Option Volatilities," Midwest Finance Association, Annual Conference, San Antonio, Texas, February 27 – March 1, 2008
35. "Valuation of Petroleum Products and Influence on the Long-Term Futures Price of the Dollar Currency," Association for Global Business, Washington, DC; November 15-18, 2007
36. "The Prospects for Renewable Energy and the Pricing of Crude Oil Futures Contracts," Global Business and Technology Association, International Conference, Taipei, Taiwan (sponsored by Purdue Research Foundation), July 3-7, 2007
37. "Recent Trends in US Trade with Sub-Saharan Africa," International Academy of African Business and Development, London Metropolitan University, UK, May 2007
38. "Valuation Effects of Crude Oil Price and the US Dollar Currency," Global Business and Technology Association Conference, Taipei, Taiwan, July 2007.
39. "International Project Valuation and Value Based Management," Academy of Business Administration, Global Trends Conference, Punta Cana, Dominican Republic, Dec 2006.
40. "The Pedagogy of Portfolio Optimization Using Spreadsheet Modeling," Academy of Business Administration, Punta Cana, Dominican Republic, December 2006.
41. "An Examination of Implied Options Volatility and Abnormal Returns," Global Business & Technology Association, International Conference, Moscow, Russia, July 2006.
42. "Market Sector Reactions to 9-11: An Event Study," Global Conference on Business & Finance, San Jose, Costa Rica, May-June 2006

43. "Crude Oil Price, Exchange Rate, and Secular Trends in Emerging African Markets," International Academy of African Business & Development, Accra, Ghana, May 2006
44. "Energy Stocks and Crude Oil Market Reaction to the 9-11 Terror Incident," Global Business and Technology Association, Lisbon, Portugal, July 2005
45. "The Value of a Commercial Test-Preparation Course on COMLEX Level 1 Performance – A Statistical Study," (co-author: Donald J. SOFIC, DO, Associate Dean, Midwestern University). National Conference, American Association of Colleges of Osteopathic Medicine, Bethesda, MD; June 23, 2005.
46. "Valuation Effects of the Euro Currency in the Commodity and Financial Markets," Global Business and Technology Association, Budapest, Hungary, July 2003.
47. "An Inquiry into the Secular Trends in the Dollar-Euro Exchange rate, Crude Oil Pricing, and Market Values," Global Business and Technology Association, Rome, Italy, June 2002
48. "Brazilian Financial Market Crisis: Lessons Learned for U.S. Investors," Academy of Business Administration – Global Business Trends, Aruba, December 2001
49. "The Economic Dynamics of Energy in an Emerging Economy," Academy of Business Administration, San Antonio, Texas, April 2001
50. "The Politics of Crude Oil and the Economic Dynamics of a Developing Economy," International Academy of African Business & Development, Washington, DC, April 2001.
51. "Stock Returns, and Relational Impact of Fiscal and Monetary Policies: Evidence from the Cypriot Stock Market," Applied Business Research Conference, Cancun, Mexico, March 2001
52. "The Dynamic Linkages Between the Monetary and Energy Sectors of an Oil-Dependent Emerging Economy," International Academy of African Business & Development, Atlantic City, NJ, April 2000. *Proceedings*.
53. "Small Business Valuation: Concepts, Risk Management, and Job Valuation," Business Development Seminar, Purdue Research Foundation Award, Lithuania, August 1999.
54. "Small Business Valuation, Techniques and Problems – Lithuania," University Development Program in Lithuania, Purdue Research Foundation Award, August 1998.
55. "Bank Holding Company Expansion: Is the Rise in Systematic Risk Rewarded?" Academy of Business Administration, Toronto, Canada, April 1998.

56. "Bank Holding Company Profile: Effects of Deregulation and Global Market Dynamics," International Academy of Business Disciplines, San Francisco, CA, April 1998.
57. "Capital Structure and Financing Decision Problems in Cash-Strapped Emerging Economies: The Lithuanian Experience," Academy of Business Administration, Global Trends Conference, Cancun, Mexico, April 1997.
58. "Northwest Indiana Healthy Start: Using MIS Data to Evaluate Program Success," American Public Health Association, Indianapolis, Indiana 1997
59. "Assessing the Response Effect of Foreign Currency Pricing to Changing Yield Curve," Academy of Business Administration, Global Trends Conference, Acapulco, Mexico, 1996.
60. "Functional Problems in the Development and Survival of Informal Financial Institutions in Emerging Economies," Academy of Business Administration, Miami, FL, April 1996.
61. "Do Firm Performance Measures Capture Benefits of Corporate Expenditures in R&D?" Association for Global Business, Orlando, FL, November 1995.
62. "Efficient Market Hypothesis and the Contrarian Trading Paradox." Academy of Finance and Insurance, MBAA, Chicago, March 1994.
63. "Investment Returns From Buying Losers and Selling Winners." Academy of Business Administration, Las Vegas, February 24, 1994
64. "Valuation Effects of International Joint Venture Agreements." Southern Finance Association, New Orleans, Louisiana, November 1993.
65. "Market Reaction to Foreign Mode-of-Entry Decisions: An Essay on International Joint Venture Agreements." Academy of Finance and Insurance, MBAA, Chicago, March 1993
66. "Choice of Size Factors and Empirical Problems in Corporate Analysis," 4th Annual International Research Symposium on Small Firm Finance, Waco, Texas, April 1992.
67. "Diversification and Immunization Potential in the Bond Market and the Commodity Futures Markets," Academy of Finance and Insurance, MBAA, Chicago, March 26, 1992
68. "Duration Hedge and Bond Portfolio Immunization," Finance Session: Academy of Business Administration, Las Vegas, February 26, 1992.
69. "Portfolio Selection and its Basic Construct: A Discussion," Mid-South Academy of Economics and Finance, Shreveport, Louisiana; February 6-9, 1991.

70. "The Changing Face of OPEC in a Volatile Oil Market," Academy of International Business: Midwest Business Administration Association, Chicago, IL; April 1991.
71. "OPEC Meetings and Information Spread in the Crude Oil Futures Markets," Southwestern Finance Association, Houston, Texas; March 14-15, 1991.

## Service to the Profession

1. African Finance Journal (reviewer)
2. African Journal of Business and Economic Research (editorial board member)
3. Applied Economics (reviewer)
4. Global Business Conference (conference committee)
5. Global Business and Finance Review (editorial board member, reviewer)
6. Global Business and Finance Journal (reviewer)
7. International Journal of Sport Finance (reviewer)
8. Journal of Finance Issues (reviewer)
9. Journal of Tourism & Hospitality (editorial board member)
10. Journal of Global Business and Technology (editorial board member)
11. Journal of African Business (reviewer)
12. Managerial Finance (reviewer)
13. Midwest Finance Association (reviewer)
14. Zagreb International Review of Economics and Business (ed. board member since 2019)

## Universities in which I serve on the faculty promotion board

1. University of Lagos
2. University of Dar es Salaam, Tanzania
3. University of Manchester

## PhD Supervision and Examination

1. PhD Student Supervision (university and number of students):
  - Strathmore University, Nairobi, Kenya: 1 (2018 – present)
  - North West University, Mafikeng campus, South Africa: 1 (2018 – present)
  - North West University, Vaal Triangle campus, South Africa: 1 (2012 – 2017)
  - Ghana Institute of Management and Public Administration: 1 (2014-2017)
  - Carleton University, Canada: 1 (2016)
  - Nova Southeastern University, Florida: 1 (1996 – 1999)
2. PhD Student Examination:
  - University of Ghana (Diaspora Linkage Programme with funding from the Carnegie Corporation of New York, planned for 2020)

## Overseas University Affiliation – Graduate Research

1. Kwame Nkrumah University of Science and Technology, Ghana – Research workshop
2. Ghana Institute of Management and Public Administration, Accra, Ghana – MSc supervision
3. Carleton University, Ottawa, Ontario, Canada – PhD supervision
4. North West University, Vaal Triangle Campus, Vanderbijlpark, South Africa – research
5. Strathmore University, Nairobi, Kenya – PhD instruction and supervision
6. Kyung Hee University, Seoul, South Korea – faculty research

## Professional Service to the Community

1. “About Education and Financial Prudence,” B2B workshop at Purdue University Northwest in Hammond, spring 2018.
2. “Graduate Education: An imperative in the Competitive Global Economy,” McNair Achievement Program Professional Speaker Series, Purdue University Calumet, 4/12/13.
3. “Financial Planning and Investing,” A financial workshop for the employees of State Farm Insurance, Crown Point district office, Crown Point, Indiana, 5/10/13, 10am.
4. “Reflections on Educational Opportunity,” Academic Excellence Banquet hosted by the Educational Opportunity Programs, Purdue University Calumet, 5/10/13, 5pm.
5. Planning Ahead After College. A presentation to the Gary Business Club, Graduation Luncheon at Ivy Tech Community College, Friday, April 13, 2012
6. Economic Impact of U.S. Debt Crises on the Haitian Economy. Presentation at Alliance Française, City of Jeremie, Haiti, Oct 26, 2011
7. U.S. Debt Crisis and the Financial Market Response, a community forum at Purdue University Calumet; September 15, 2011
8. Impact of the 2007-2010 on the U.S. Economy, State Farm Insurance, Crown point; 4/29/10
9. Financial Planning for Small Business, Center for Entrepreneurship Success, Purdue University Calumet, Hammond, Indiana, March 19, 2010
10. Financial workshop, United States Steel, Gary, Indiana; April 3, 2009
11. Money, Investing and Debt Management for Medical Students and Practitioners, Illinois Osteopathic Medical Society, Annual Seminar, Oak Brook Illinois, December 1, 2007
12. Money and Investing , A Financial Presentation at Midwestern University, Downers Grove, Illinois, March 6, 2007
13. Financial Planning workshop at Saint Sabina Church, Chicago, Illinois, March 10, 2007

## Other Professional Services to the Community

- Volunteer, Junior Achievement (JA) of Chicago
- Mentor, McNair Achievement Program, Purdue University Calumet
- Board member, Teksol, Accra, Ghana
- Media contributor on financial and economic matters (ongoing):
  - WJOB Hammond (weekly talk radio show)
  - WYCC PBS TV Chicago: “The Professors”
  - The Times (of Northwest Indiana)



## Professional Development Activities – in which I participated

1. Executive MBA Council – Online education, innovation and creativity, Madrid, Oct 2018
2. Executive MBA Council – Best practices conference, Seattle, Washington, October 2017
3. Faculty Research and Scholarship Day, Purdue University Calumet, Nov 10, 2015
4. Certification in Hotel Industry Analytics (CHIA), Review Workshop, Nov 7, 2015
5. Strategies for Online/Hybrid Courses and Degree Programs – AACSB workshop, Tampa, FL May 21-22, 2012.
6. Assessment Seminar, Association to Advance Collegiate Schools of Business (AACSB International), Tampa, Florida, November 27-28, 2007.
7. Applied Assessment Seminar, The Association to Advance Collegiate Schools of Business (AACSB International), Tampa, Florida, November 29-30, 2007.

## Educational Videos on YouTube

- **My YouTube Channel:** [www.youtube.com/user/patobi1](http://www.youtube.com/user/patobi1)
- **My web page:** [www.patobi.com](http://www.patobi.com)
- **My areas of contribution**
  - Corporate finance
  - Derivatives and risk management
  - Financial markets
  - Statistics
  - Econometrics

## Media Contributions

- **Crain's Chicago Business:** Executive Education Roundtable, Taking Careers to the Next Level  
<http://www.chicagobusiness.com/html-page/816926>
- **On trade tariffs, the economy, and investments (WalletHub.com):**  
<https://wallethub.com/edu/hedge-fund-stocks/38113/#expert=pat-obi>
- **About credit score (WalletHub.com):**  
<https://wallethub.com/edu/average-credit-scores/25578/#expert=pat-obi>
- **WJOB Radio, Hammond Indiana**  
Contributor on a financial call-in radio show
- **My Profile on Purdue Today:**  
[www.purdue.edu/newsroom/purduetoday/purdueprofiles/2015/Q3/purdue-profile-pat-obi.html](http://www.purdue.edu/newsroom/purduetoday/purdueprofiles/2015/Q3/purdue-profile-pat-obi.html)
- **Outstanding Faculty Scholar:**  
<http://www.nwindianalife.com/business/staff-development/55622-3-honored-as-outstanding-purdue-calumet-faculty-in-2015>
- **The Bridge: Outstanding Faculty Scholar Award**  
[www.pnw.edu/news/2-purdue-calumet-professors-write-books](http://www.pnw.edu/news/2-purdue-calumet-professors-write-books)
- **The Professors: WYCC TV, Chicago**  
[www.pnw.edu/news/2-purdue-calumet-professors-write-books](http://www.pnw.edu/news/2-purdue-calumet-professors-write-books)

## Media Appearances

- Purdue Today – Profile  
[www.purdue.edu/newsroom/purduetoday/purdueprofiles/2015/Q3/purdue-profile-pat-obi.html](http://www.purdue.edu/newsroom/purduetoday/purdueprofiles/2015/Q3/purdue-profile-pat-obi.html)
- “Purdue professor addresses debt crisis” (9/16/2011): [www.nwitimes.com/business/local/purdue-professor-addresses-debt-crisis/article\\_b230267a-67ea-5486-a738-ec10232d1c8a.html](http://www.nwitimes.com/business/local/purdue-professor-addresses-debt-crisis/article_b230267a-67ea-5486-a738-ec10232d1c8a.html)
- “Saving for retirement becoming more complex” (1/11/2016): [http://www.nwitimes.com/business/saving-for-retirement-becoming-more-complex/article\\_a4c225a4-adf3-5b5d-b387-6f1e46cf818c.html](http://www.nwitimes.com/business/saving-for-retirement-becoming-more-complex/article_a4c225a4-adf3-5b5d-b387-6f1e46cf818c.html)
- “Bad habits, addiction lead to financial pain” (5/9/2015): [http://www.nwitimes.com/lifestyles/bad-habits-addiction-lead-to-financial-pain/article\\_fb4a531b-78ec-5df1-9454-c61e62eda34a.html](http://www.nwitimes.com/lifestyles/bad-habits-addiction-lead-to-financial-pain/article_fb4a531b-78ec-5df1-9454-c61e62eda34a.html)
- “PUC professors write books about finance, women” (12/26/2014):  
[http://www.nwitimes.com/news/local/lake/hammond/puc-professors-write-books-about-finance-women/article\\_03912d55-6614-5856-870a-b83c9a99cb9e.html](http://www.nwitimes.com/news/local/lake/hammond/puc-professors-write-books-about-finance-women/article_03912d55-6614-5856-870a-b83c9a99cb9e.html)
- “Three honored as ‘outstanding’ faculty members at PUC” (10/26/2015):  
[http://www.nwitimes.com/news/local/lake/hammond/three-honored-as-outstanding-faculty-members-at-puc/article\\_d01d0b32-07b0-56aa-b77f-dd563fee854d.html](http://www.nwitimes.com/news/local/lake/hammond/three-honored-as-outstanding-faculty-members-at-puc/article_d01d0b32-07b0-56aa-b77f-dd563fee854d.html)
- “PUC faculty members named professors by trustees” (5/12/2014):  
[http://www.nwitimes.com/news/local/lake/munster/puc-faculty-members-named-professors-by-trustees/article\\_0ec0a5e1-a08d-561e-a927-6a96f5c3532b.html](http://www.nwitimes.com/news/local/lake/munster/puc-faculty-members-named-professors-by-trustees/article_0ec0a5e1-a08d-561e-a927-6a96f5c3532b.html)

## Teaching Philosophy

- Effective
- Inspirational
- Practical