

NAOMI E. BOYD, Ph.D.

FRED T. TATTERSALL ENDOWED CHAIR IN FINANCE

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EDUCATION

Ph.D. in Business Administration, The George Washington University, Washington, D.C.
Major: Finance; 2009.

Master of Business Administration, Texas Tech University, Lubbock, Texas
Major: Finance; 2003.

Bachelor of Fine Arts, The University of Texas at Austin, Austin, Texas
Major: Dance; 1999.

ADMINISTRATIVE EXPERIENCE

Department Chair, Department of Finance, College of Business and Economics, West Virginia University, 2015-present.

Founding Director, The Center for Financial Literacy and Education, College of Business and Economics, West Virginia University, 2015-present.

Program Coordinator, Certified Financial Planning Program, Department of Finance, College of Business and Economics, West Virginia University, 2009-present.

Ph.D. Coordinator, Department of Finance, College of Business and Economics, West Virginia University, 2014-2015.

ACADEMIC EXPERIENCE

Associate Professor of Finance, College of Business and Economics, West Virginia University, Morgantown, WV, 2015-present.

Assistant Professor of Finance, College of Business and Economics, West Virginia University, Morgantown, WV, 2009-2015.

Part-time Faculty, School of Business, The George Washington University, Washington, D.C., 2005-2008.

PROFESSIONAL EXPERIENCE

Financial Analyst and Consultant, U.S. Commodity Futures Trading Commission, Office of the Chief Economist, Washington, D.C., 2005-2012.

Director of Ready-Made Products, SupaChill U.S.A., Lubbock, TX, 2001-2003.

Assistant to the Director of Business Attraction, Market Lubbock, Lubbock, TX, 2000-2001.

REFEREED PUBLICATIONS

“Investigating Competition in Financial Markets: A Sparse Autologistic Model for Dynamic Network Data,” Coauthored with Brenda Betancourt and Abel Rodriguez. *Journal of Applied Statistics*, forthcoming.

“Bayesian Infusion Lasso Regression for Dynamic Binary Networks,” Coauthored with Brenda Betancourt and Abel Rodriguez. *The Journal of Computational and Graphical Statistics*, forthcoming.

“The Prevalence, Sources, and Effects of Herding,” Coauthored with Bahattin Buyuksahin, Michael Haigh, and Jeffrey Harris. *Journal of Futures Markets*, Vol. 36 (7), 671-694 (2016).

“Market Making and Risk Management in Options Markets,” *Review of Derivatives Research*, Vol. 8, No. 1, 1-27 (2015) (Lead Article).

“The Changing Landscape of Retirement Rules of Thumb,” Coauthored with David Cervone, Adolph Neidermeyer and Presha Neidermeyer. *Journal of Financial Regulation and Compliance*, Vol. 23 (2), 106 – 114 (2015).

*Highly Commended Paper in the 2016 Emerald Literati Network Awards for Excellence

“Price Discovery in Futures Options Markets: A Transactions Based Approach,” Coauthored with Peter Locke, *Journal of Futures Markets*, Vol. 34, No. 9 853-867 (2014).

“Accounting Irregularities and Failure to Deliver: An Examination of the Relationship between Naked Short Sales and Restatements,” Coauthored with Ann Marie Hibbert and Ivelina Pavlova, *Managerial Finance*, Vol. 40, No. 8 (2014),

*Highly Commended Paper in the 2015 Emerald Literati Network Awards for Excellence

“PMI: Mortgage Backstop from the Alger Report to Dodd-Frank,” Coauthored with Adolph Neidermeyer and Presha Neidermeyer, *Journal of Financial Regulation and Compliance*, Vol. 22, No. 1, 43-48 (2014).

“Trader Survival in Financial Markets: Evidence from the Move from Pit to Electronic Futures Trading,” Coauthored with Alex Kurov, *Journal of Futures Markets*, 32, 809-836 (2012). (Lead Article).

“The Role of Speculators During Periods of Financial Distress,” Coauthored with Jeffrey Harris and Arek Novak, *Journal of Alternative Investments*, Vol. 14, No. 1, (2011). (Lead Article, Invited).

“Gains from Active Bond Portfolio Management Strategies,” Coauthored with Jeffrey Mercer, *Journal of Fixed Income*, Vol. 19, No. 4 (2010). Abstracted in *The CFA Digest* 40 (August 2010).

BOOK CONTRIBUTIONS

Financial Planning Competency Handbook. John Wiley & Sons, Inc. (2013).

WORKING PAPERS

“The Use of Networks to Shift Risk in Financial Markets: An Examination of the Natural Gas Options Market,” Coauthored with Li Sun and Peter Locke (*Semi-finalist for the Market Microstructure Best Paper Award at Financial Management Association 2016 Meetings. Revise and Resubmit at *The Journal of Futures Markets*).

“The Role of Speculators in Commodity Markets,” Coauthored with Jeffrey Harris and Bingxin Li (2nd Round Revise and Resubmit *The Journal of Commodity Markets*).

“Modeling and Prediction of Financial Trading Networks: A Case Study in the NYMEX Natural Gas Futures Market,” Coauthored with Brenda Betancourt and Abel Rodriguez (Revise and Resubmit at *Journal of the Royal Statistical Society: Series C*).

“Markets Learn Fast: The Case of Erroneous Futures Trades,” Coauthored with Bahattin Buyuksahin, Michael Haigh, and Jeffrey Harris.

WORK IN PROCESS

“Robustness and Market Microstructure Implications of Changes in Financial Networks,” Coauthored with Brenda Betancourt and Adam Nowak.

“Structural Shifts and Price Discovery,” Coauthored with Bingxin Li and Xiaoli Etienne

“Fast and Furious: First Mover Advantage in Financial Markets,” Coauthored with Oliver Mauer

“Profit Decomposition of Market Makers,” Coauthored with Jeffrey Harris.

“Duplicate Markets and Hedging by Market Makers” Coauthored with Bingxin Li and Xiaoli Etienne

“Supernovae in Financial Markets: Evidence from the U.S. Futures Markets,” Coauthored with Jonathan Fluharty.

“Detecting Frontrunning by Dual Traders in Futures Markets: How Prevalent and How Profitable,” Coauthored with Haiwei Chen and Canlin Li.

CONFERENCE PRESENTATIONS

“Markets Learn Fast: The Case of Erroneous Futures Trades,” Presented at the Southern Finance Association Meetings, Destin, FL, 2016.

“Trader Networks and Options Risk Management,” Presented at the Financial Management Association Meetings, Las Vegas, NV, 2016.

“Trader Networks and Options Risk Management,” Accepted for presentation at The Energy and Commodity Finance Conference, Paris, France, 2016.

“Trader Networks and Options Risk Management,” Presented at the Eastern Finance Association Meetings, Baltimore, MD, 2016.*

“Modeling and Prediction of Financial Trading Networks: A Case Study in the NYMEX Natural Gas Futures Market,” Presented at the Southern Finance Association Meeting, Key West, FL, 2014.

“The Use of Networks to Shift Risk in Financial Markets: An Examination of the Natural Gas Options Market,” Presented at the Southern Finance Association Meeting, San Juan, PR, 2013.

“Accounting Irregularities and Failure to Deliver: An Examination of the Relationship between Naked Short Sales and Restatements,” Presented at the Eastern Finance Association Meeting, Boston, MA, 2012*.

“Trader Survival in Financial Markets: Evidence from the Move from Pit to Electronic Futures Trading,” Presented at the Southern Finance Association Meetings, Key West, FL, 2011.

“Trader Survival in Financial Markets: Evidence from the Move from Pit to Electronic Futures Trading,” Presented at the Financial Management Association Meeting, New York, NY, 2010*.

“Bridging the Gap from Theory to Application,” Presented at the Program Directors’ Conference, Washington, D.C., 2010.

“Trader Survival in Financial Markets: Evidence from the Move from Pit to Electronic Futures Trading,” Presented at the Eastern Finance Association Meeting, Miami, FL 2010*.

“Price Discovery in Futures Options Markets: A Transactions Based Approach,” Presented at the Southern Finance Association Meeting, Captiva Island, FL, 2009.

“Market Making in Options Markets,” Presented at the Financial Management Association Meeting, Grapevine, TX, 2008.

“Market Making in Options Markets,” Presented at the Southern Finance Association Meeting, Key West, FL, 2008.

“The Impact of Herding on Futures Prices,” Presented at the Financial Management Association Meeting, Orlando, FL, 2007.

“The Impact of Herding on Futures Prices,” Presented at the Washington Area Finance Association Meeting, Washington, D.C., 2007*.

“Gains from Active Fixed Income Strategies,” Presented at the Financial Management Association Meeting, Chicago, IL, 2005.

“Gains from Active Fixed Income Strategies,” Presented at the Southern Finance Association Meeting, Key West, FL, 2005*.

INVITED PRESENTATIONS

“Establishment of a Student Managed Investment Fund” WVU Foundation Board, Annual Meeting, 2016

“Budgeting in Retirement” WVU Retirees Association, Annual Meeting, 2016

“Budgeting and Investing” WVU Student Athletic Department, 2016

“Financial Planning and Budgeting” WVU Athletic Department, 2016

“Center for Financial Literacy and Education” WVU B&E Visiting Committee Meetings, 2016

“The Use of Networks to Shift Risk in Financial Markets” U.S. Commodity Futures Trading Commission, Washington D.C., 2015.

“International Finance, Commercial and Investment Banking, and the Use of Networks” Hochschule Fulda University of Applied Sciences, Fulda, Germany, 2015.

“Budgeting and Investment Topics for Secondary Education Pedagogy,” Finance University, Charleston, WV 2015.

“Budgeting and Investment Topics for Secondary Education Pedagogy,” Finance University, Charleston, WV 2014.

“Budgeting and Investment Topics for Secondary Education Pedagogy,” Finance University, Morgantown, WV 2013.

“Establishing Financial Direction,” West Virginia University, EMBA Residency, Morgantown, WV 2013.

“The Prevalence, Sources, and Effects of Herding,” Texas Tech University, Lubbock, TX, 2013.

“Certified Financial Planning,” Cheat Lake Rotary Club, Morgantown, WV, 2010.

“Bridging the Gap: From Theory to Application,” Certified Financial Planner Board’s Program Directors’ Meeting, Washington, D.C., 2010.

“Market Making in Options Markets,” U.S. Commodity Futures Trading Commission, 2008.

“Market Making in Options Markets,” Presented at Kansas State University, West Virginia University, Clemson University, and the University of Rhode Island, 2007.

“Gains from Active Fixed Income Strategies,” Presented at the George Washington University, 2005.

“Gains from Active Fixed Income Strategies,” Presented at Texas Tech University, 2005*.

*Presented by Co-author

TEACHING EXPERIENCE

M.B.A. and Executive M.B.A.

Energy Finance

Investments and Portfolio Analysis

Personal Finance

Undergraduate

Applied Investment Analysis (Student Managed Investment Fund)

Advanced Financial Planning

Financial Markets and Institutions

Financial Management and Markets
Introduction to Financial Planning
Investments
Investments and Portfolio Analysis
Personal Financial Planning

SERVICE

University Committees

Women's Leadership Initiative (2015-present)
College of Business and Economics Dean's Search Committee (2015-2016)

College Committees

Executive Leadership Committee (member, 2016-present)
Senior Management Group (member, 2015-2016)
Academic Programs Council (member, 2015-2016)
Academic Policies and Procedures Sub-Committee (member, 2015-2016)
AACSB Accreditation Committee (member, 2015-present)
Quality Matters Online Course Development and Review Committee (member, 2014-present)
Undergraduate Programs Committee (member, 2010-2014)
Graduate Programs Committee (member, 2014-2015)
PhD Programs Committee (member, 2014-2015)

Departmental Committees

Undergraduate Program Committee (member, 2009-2011; Chair, 2012-2015)
Ph.D. Program Committee (member, 2010-present; Chair 2014-2015)

Ph.D. Dissertation Committees

Mac Festa (member, expected completion May, 2017)
Li Sun (member, completed August, 2015)
Scott Murdoch (member, completed December, 2013, Ford Motor Company)

Professional

Program Committee, Financial Management Association, 2015, 2016
Program Committee, Southern Finance Association, 2009-2016
Discussant for the Financial Management Association meetings, 2007-present
Discussant for the Southern Finance Association meetings, 2008-present

HONORS AND AWARDS

Department of Finance Research Award, 2017
Semi-finalist for the Market Microstructure Best Paper Award at Financial Management Association 2016 Meetings
Highly Commended Paper in the 2016 Emerald Literati Network Awards for Excellence for the Journal of Financial Regulation and Compliance
Robbins Center International Research Fellowship, 2016 (\$2,500)
B&E Dean's Summer Research Grant, 2016 (\$10,000)
Beta Alpha Psi Most Influential Finance Professor for Professional Development, 2015
Highly Commended Paper in the 2015 Emerald Literati Network Awards for Excellence for Managerial Finance

Dean's Award of Distinction in Service, 2015
Department of Finance Research Award, 2015
Department of Finance Teaching Award, 2015
Department of Finance Service Award, 2015
Department of Finance Service Award, 2011
WVU B&E Library Research Committee Award, 2010 (\$7,000)
WVU Faculty Senate Travel Grant, 2009-2015 (\$600 each year)
Financial Management Association Doctoral Student Consortium Participant, 2007
The Charles and Adrian Cowan Fellowship in Finance, 2007-2008 (\$10,000)
The George Washington University School of Business Doctoral Fellowship, 2006-2007

PROFESSIONAL MEMBERSHIPS

Financial Management Association
American Finance Association
Southern Finance Association

EDITORIAL POSITIONS

Editorial Advisory Board Member

Journal of Financial Regulation and Compliance

Review Board Member

American Journal of Business

Ad Hoc Reviewer

Managerial Finance

Journal of Financial Regulation and Compliance

Journal of Futures Markets

Financial Review

Studies in Economics and Finance

Journal of Alternative Investments

American Journal of Business

European Journal of Finance