

September 30, 2009

CURRICULUM VITAE

FOR

WILSON, Craig Armstrong

Department of Finance and Management Science

Edwards School of Business

1. PERSONAL:

Date of Birth November 25, 1971

2. ACADEMIC CREDENTIALS:

BSc, University of Alberta, 1996, Faculty of Science, Mathematics

Bcom, University of Alberta, 1998, School of Business, Finance

PhD, University of Alberta, 2004, School of Business, Finance

3. OTHER CREDENTIALS:

4. APPOINTMENT(S) AND PROMOTION(S) (UNIVERSITY OF SASKATCHEWAN):

Associate Professor, without tenure, July 2002 to June 2008, Department of Finance and Management Science, Edwards School of Business

Associate Professor, with tenure, July 2008 to present, Department of Finance and Management Science, Edwards School of Business

Department Head, July 2008 to present, Department of Finance and Management Science, Edwards School of Business

5. ASSOCIATE MEMBERSHIPS (in other Departments or Colleges at the U of S):

6. LEAVES:

7. HONOURS (MEDALS, FELLOWSHIPS, PRIZES):

Ministère de Finances Award (for Best Paper in the Area of Fixed Income), Northern Finance Association, 2003

Bank of Canada Prize for Best Empirical Study of Canadian Capital Markets, Northern Finance Association, 2004

8. PREVIOUS POSITIONS RELEVANT TO U OF S EMPLOYMENT:**9. TEACHING RECORD:****9.1 SCHEDULED INSTRUCTIONAL ACTIVITY:**

YEAR	COURSE	INST TYPE	ENRL	YIH	YSCH
2009-10	FIN 994 Research	Res	5		
2008-09	FIN 994 Research	Res	5		
	COMM 419.3 Derivative Securities	Lec	34		
	FIN 802.3 Advanced Investment Theory	Lec	2		
2007-08	FIN 994 Research	Res	4		
	COMM 419.3 Derivative Securities	Lec	35		
	FIN 802.3 Advanced Investment Theory	Lec	5		
	COMM461.3 Theory of Finance	Lec	90		
2006-07	FIN 994 Research	Res	1		
	COMM 419.3 Derivative Securities	Lec	45		
	FIN 802.3 Advanced Investment Theory	Lec	5		
	COMM 461.3 (2 secs) Theory of Finance	Lec	90		
2005-06	FIN 994 Research	Res	1		
	COMM 419.3 Derivative Securities	Lec	35		
	FIN 802.3 Advanced Investment Theory	Lec	5		
	COMM 461.3 (2 secs) Theory of Finance	Lec	95		
2004-05	FIN 994 Research	Res	1		
	COMM 419.3 Derivative Securities	Lec	33		
	FIN 802.3 Advanced Investment Theory	Lec	4		
	COMM 461.3 (2 secs) Theory of Finance	Lec	88		
2003-04	COMM 419.3 Derivative Securities	Lec	29		
	FIN 802.3 Advanced Investment Theory	Lec	6		
	COMM 461.3 (2 secs) Theory of Finance	Lec	83		
2002-03	COMM 419.3 Derivative Securities	Lec	93		
	COMM 461.3 (2 secs) Theory of Finance	Lec	46		

9.2 UNSCHEDULED INSTRUCTIONAL ACTIVITY:**9.3 POSTGRADUATE STUDENTS SUPERVISED OR ON THEIR COMMITTEE:**

YEAR	NAME	DEGREE	THESIS SUBJECT	ROLE
2009-10	Yuan Wang	MSc	Information	Co-supervisor
2009-10	Zhen Li	MSc	Arbitrage	Supervisor
2007-08	Michael Shumlich	MSc	Resource Valuation	Supervisor
2007-08	Peter Stolniuk	MSc	Agriculture	Committee

2006-07	Syed Walid Reza	MSc	Ownership	Supervisor
2005-06	Zhaochun Yang	MSc	Analysts	Supervisor
2004-05	Sameer Chhetry	MSc	Dividends	Co-supervisor
2004-05	Bin Chen	MSc	Executive Turnover	Committee

9.4 NEW OR REVISED TEACHING MATERIALS DEVELOPED OR AUTHORED:

9.5 SUBSTANTIALLY REVISED OR NEW COURSES DEVELOPED AND APPROVED:

2008-09 I developed the new course COMM 465 Financial Modeling with Spreadsheets. This course is designed to teach both applications of project valuation and advanced techniques in capital budgeting such as valuing flexibility and other real options, as well as tools and methods of modeling with spreadsheets that have a broader application.

9.6 PUBLICATIONS IN JOURNALS OR BOOKS RELATED TO TEACHING METHODS:

9.7 ATTENDANCE AT TEACHING IMPROVEMENT WORKSHOPS AND CONFERENCES:

9.8 TEACHING AWARDS OR RECOGNITIONS RECEIVED:

9.9 OTHER TEACHING RELATED ACTIVITIES (PROVIDE NARRATIVE DESCRIPTION):

10 THESES SUPERVISED:

2009, Juan Wang, MSc, The intraday pattern of information asymmetry: Evidence from the NYSE (co-supervisor)

2009, Zhen Li, MSc, Examining arbitrage opportunities among Canadian cross-listed securities: Evidence from stock and option markets (supervisor)

2008, Michael Shumlich, MSc, An attempt to value Canadian oil and natural gas reserves: An extension of the Hotelling valuation principle (supervisor)

2007, Syed Walid Reza, MSc, Does corporate ownership impact the probability of informed trading (supervisor)

2006, Zhaochun Yang, MSc, The accuracy of financial analysts and market response (supervisor)

2005, Sameer Chhetry, MSc, Ex-dividend day behaviour of Canadian inter-listed

stocks in Canadian and U.S. Markets (co-supervisor)

11 BOOKS, CHAPTERS IN BOOKS, EXPOSITORY AND REVIEW ARTICLES:

Robert J Elliott and **Craig A Wilson**, The term structure of interest rates in a hidden Markov Setting, *Hidden Markov Models in Finance*, Edited by R.S. Mamon and R.J. Elliott, Springer, New York, 2007, 15–30.

Craig A Wilson, The term structure of interest rates in a continuous Markov setting, doctoral dissertation, University of Alberta

12 PAPERS IN REFEREED JOURNALS:

Syed Walid Reza and **Craig A Wilson**, Does corporate ownership impact the probability of informed trading? *International Journal of Business Research*, 7(1), 2007, 188–210.

Dale L Domian, Marie D Racine, and **Craig A Wilson**, Leveraged stock portfolios over long holding periods: A continuous-time model, *Journal of Economics and Finance*, 30(3), 2006, 356–375.

13 PAPERS IN NON-REFEREED JOURNALS:

14 INVITED PAPERS/ABSTRACTS IN PUBLISHED CONFERENCE PROCEEDINGS:

15 CONTRIBUTED (NON-INVITED) PAPERS IN PUBLISHED CONFERENCE PROCEEDINGS:

Craig A Wilson and Zhaochun Yang, The accuracy of financial analysts and market response, *Proceedings of the Administrative Sciences Association of Canada*, 27(1), 2006, 32–48.

Robert J Elliott and **Craig A Wilson**, The term structure of interest rates in a Markov Setting, *Proceedings of the International Association of Science and Technology for Development, Financial Engineering and Applications*, 2003, 71–77.

Dale L Domian, Marie D Racine, and **Craig A Wilson**, Theoretical and empirical distributions for leveraged Canadian stock portfolios over long holding periods, *Proceedings of the Administrative Sciences Association of Canada*, 24(1), 2003, 40–60.

16 TECHNICAL REPORTS RELEVANT TO ACADEMIC FIELD:

17 BOOK REVIEWS:

18 INVITED LECTURES (OUTSIDE THE U OF S) AND INVITED CONFERENCE PRESENTATIONS:

Robert J Elliott and **Craig A Wilson**, Stochastic volatility or stochastic central tendency: Evidence from a hidden Markov model of the short-term interest rate, *Bank of Canada*, Ottawa, Ontario, 2005

19 CONTRIBUTED (NON-INVITED) PAPERS/ABSTRACTS AT CONFERENCES:

Michael Shumlich and **Craig A Wilson**, Testing the Hotelling Valuation Principle: Empirical Evidence from Canadian Oil and Gas Royalty Trusts, *Real Options Conference*, Braga Portugal, June 2009

Michael Shumlich and **Craig A Wilson**, Examining the Hotelling Valuation Principle: Empirical Evidence from Canadian Oil and Gas Royalty Trusts, *Administrative Sciences Association of Canada*, Niagara Falls ON, June 2009

Michael Shumlich and **Craig A Wilson**, The explanatory power of the Hotelling valuation Principle on Canadian oil and gas royalty trusts, *Northern Finance Association*, Kananaskis AB, September 2008

Syed Walid Reza and **Craig A Wilson**, Does corporate ownership impact the probability of informed trading? *International Academy of Business and Economics*, Las Vegas NV, October 2007

Craig A Wilson, A non-linear drift model of the short-term interest rate, *Administrative Sciences Association of Canada*, Ottawa ON, June 2007

Craig A Wilson and Robert J Elliott, A hidden Markov model of the term structure of interest rates, *Northern Finance Association*, Vancouver BC, September 2006

Sameer Chhetry, Marie D Racine, and **Craig A Wilson**, Ex-dividend day behaviour of Canadian stocks inter-listed in Canadian and U.S. markets, *Northern Finance Association*, Montreal PQ, September 2005

Robert J Elliott and **Craig A Wilson**, Stochastic volatility or stochastic central tendency: Evidence from a hidden Markov model of the short-term interest rate, *Northern Finance Association*, St John's NL, September 2004

Robert J Elliott and **Craig A Wilson**, The term structure of interest rates in a Markov Setting, *Northern Finance Association*, Quebec PQ, September 2003

Dale L Domian, Marie D Racine, and **Craig A Wilson**, Leveraged stock portfolios over long holding periods: A continuous-time model, *Northern Finance Association*,

Quebec PQ, September 2003

Robert J Elliott and **Craig A Wilson**, Autoregressive estimation in a hidden Markov setting: With application to a short-term interest rate model, *Northern Finance Association*, Banff AB, September 2002

Robert J Elliott and **Craig A Wilson**, The term structure of interest rates under a Markov chain stochastic volatility, *Northern Finance Association*, Halifax NS, September 2001

20 PATENTS GRANTED

21 RESEARCH GRANT AND CONTRACT INFORMATION:

2009, June, \$2500, ESB Research Fund, Testing the Hotelling Valuation Principle: Empirical Evidence from Canadian Oil and Gas Royalty Trusts

2009, January, \$5000, Department Head Research Support Program University of Saskatchewan, Jurisdictional Influence of Financial Analyst Recommendations and the Cost of Capital: International Evidence

2008, September, \$2000, ESB Research Fund, The Explanatory Power of the Hotelling Valuation Principle on Canadian Oil and Gas Royalty Trusts

2007, October, \$2000, ESB Research Fund, Does Corporate Ownership Impact the Probability of Informed Trading?

2007, June, \$1500, Commerce Research Fund, A Non-Linear Drift Model of the Short-Term Interest Rate

2007, February, \$4000, Commerce Research Fund, The Impact of Financial Analyst Recommendations on Trading Costs

2006, September, \$1500, Commerce Research Fund, A Hidden Markov Model of the Term Structure of Interest Rates

2006, June, \$1500, Commerce Research Fund, The Accuracy of Financial Analysts and Market Response

2006, April, \$5000, President's SSHRC Fund University of Saskatchewan, The Weekend, Holiday, Overnight, and Trading Halt Effects on the Spread, Depth, and Information Asymmetry

2005, September, \$1500, Commerce Research Fund, Ex-Dividend Day Behaviour of

Canadian Stocks Inter-Listed in Canadian and U.S. markets

2005, January, \$4500, President's SSHRC Fund University of Saskatchewan, The Impact of Financial Analyst Recommendations on Trading Costs

2004, September, \$1500, Commerce Research Fund, Stochastic Volatility or Stochastic Central Tendency: Evidence from a Hidden Markov Model of the Short-Term Interest Rate

2003, June, \$1500, Commerce Research Fund, Leveraged Stock Portfolios over Long Holding Periods: A Continuous-Time Model

2003, May, \$3000, President's SSHRC Fund University of Saskatchewan, Risk and Return on Leveraged Portfolios

2003, September, \$1500, Commerce Research Fund, The Term Structure of Interest Rates in a Markov Setting

2002, September, \$1500, Commerce Research Fund, Autoregressive Estimation in a Hidden Markov Setting: With Application to a Short-Term Interest Rate Model

2002, July, \$5000, Standard Start-up Grant University of Saskatchewan, Hidden Markov Modeling in Finance

2002, July, \$5000, Standard Start-up Grant College of Commerce, Hidden Markov Modeling in Finance

2001, September, \$1200, University of Alberta School of Business PhD Travel Fund, The Term Structure of Interest Rates Under a Markov Chain Stochastic Volatility

22 ARTISTIC EXHIBITIONS OR PERFORMANCES:

23 PROFESSIONAL PRACTICE:

2008-09

Served as external referee to evaluate the tenure and promotion case of Xiaofei Li of York University

Served on program committee of EFA

Served on award committee of EFA

Served as session chair for FMA and ASAC

Served as discussant for NFA

Served as session organiser for EFA

Served as Finance Divisional Chair for ASAC

Developed Centre for Strategic Financial Management

2007-08

Served as Finance Division Academic Reviewer and Program Chair for the Administrative Sciences Association of Canada

Served as Director of the MSc Finance Program, Edwards School of Business

2006-07

Served as discussant for ASAC and NFA

Served on program committee of ASAC

2005-06

Served on program committee of ASAC

Served as discussant for ASAC and NFA

Served as referee for the European Journal of Finance (refereed the paper "Volatility as an asset class: European evidence" as referee # 1 for paper ejf00857.01)

Served as external examiner for MA thesis defence: Nils Michael, A panel unit root test approach to PPP exchange rates with non-linear deterministic trends

2004-05

Served as discussant for NFA

2003-04

Served as discussant for NFA

2002-03

Served as discussant for NFA

2001-02

Served as discussant for NFA

24 CONSULTING WORK UNDERTAKEN:

25 DEPARTMENTAL AND COLLEGE COMMITTEES

2007-08, Edwards Research Committee

2006-07, Commerce Research Committee

2005-06, Commerce Research Committee

2004-05, Commerce Research Committee, Commerce Library Committee

2003-04, Commerce Teaching Effectiveness Committee

2002-03, Commerce Teaching Effectiveness Committee

26 UNIVERSITY COMMITTEES:

**27 PROFESSIONAL AND ASSOCIATION OFFICES AND COMMITTEE ACTIVITY
OUTSIDE UNIVERSITY:**

28 PUBLIC AND COMMUNITY CONTRIBUTIONS:

29 EXTENSION PUBLICATIONS AND ACTIVITIES: