

Steven C. Mann

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Education

Ph.D.	Business Administration (Financial Economics)	University of Utah	1994
B.S.	Business Management	University of Utah	1984

Employment

2000 - present	Associate Professor of Finance, Neeley School of Business, Texas Christian University
1994 - 2000	Assistant Professor of Finance, Neeley School of Business, Texas Christian University
1992, 1996	Visiting Staff Economist, US Commodity Futures Trading Commission

Publications

“The Impact of CME Rule 552 on Dual Traders,” *Journal of Futures Markets* 14, 1994
(with E. Chang and P. Locke)

“Life in the Pits: Competitive Market Making and Inventory Control,” *Review of Financial Studies* 9, 1996
(with S. Manaster),
reprinted in:
Microstructure: The Organization of Trading and Short Term Price Behavior, edited by Hans R. Stoll, as
part of *The International Library of Critical Writings in Financial Economics*, series editor: R. Roll.

“Concentrated Trading in Foreign Exchange Futures Markets: Discretionary Liquidity Trading or Market Closure?”
Journal of Futures Markets 18, 1998
(with M. Ferguson and L. Schneck)

“Execution Costs and Their Intraday Variation in Futures Markets,” *Journal of Business* 74, 2001
(with M. Ferguson)
reprinted in:
Financial Markets, edited by Jeff Madura (2004, Sage).

“Professional Trader Discipline and Trade Disposition,” *Journal of Financial Economics*, 2005
(with P. Locke)

“Interest Rates and the Timing Decision of Corporate Bond Issuance,” *Financial Management*, 2008
(with C. Barry, M. Rodriguez & V. Mihov)

“Interest Rate Changes and the Timing of Debt Issues,” *Journal of Banking and Finance*, 2009
(with V. Mihov, M. Rodriguez & C. Barry)

“Daily Income Target Effects: Evidence From a Large Sample of Professional Commodities Traders,” ***Journal of Financial Markets***, 2009 (w/ P. Locke)

Working papers & work in progress

“Sweet spot payoffs in Derivative Tax Shelters,” (with M. Rodriguez)

“ Market evaluation of off-balance sheet financing: you can run but you can’t hide,” (with S. Lim & V. Mihov)

" Sources of market making profits: man does not live by spread alone," (with S. Manaster).

Papers presented at professional meetings

Concentrated trading in the foreign exchange futures markets: discretionary liquidity trading or market closure?

Western Finance Association Meeting, 1993

Indiana University *Symposium on Design of Security Markets*, 1993

Financial Management Association Meeting, 1993

The price impact of off-exchange customer trades: evidence from futures markets

Financial Management Association Meetings, 1999

Do professional traders exhibit loss realization aversion?

Western Finance Association Meeting, 1999

Financial Management Association Meetings, 1998

First Annual Texas Finance Festival, 1999

Chicago Board of Trade Spring Research Seminar, 1999

Southern Finance Association Meetings, 1999

Life in the pits: competitive market making and inventory control

Western Finance Association Meeting, 1993

USC/UCLA/NYSE Microstructure Conference, 1994

Chicago Board of Trade Research Seminar, 1994

Southwestern Finance Association, 1995

Sources of market making profits: man does not live by spread alone

Indiana University *Symposium on the Organization of Financial Exchange Mechanisms* , 1995

Texas Finance Symposium, 1995

Chicago Board of Trade Fall Research Seminar, 1995

Southern Finance Association Meetings, 1996

Depth and Tightness

American Finance Association Meeting, 1996

Financial Management Association Meeting, 1995

Chicago Board of Trade Spring Research Seminar, 1996

Risk and reward among professional day traders

Scottish Institute for Research in Investment and Finance, 2000

Financial Management Association Meeting, 2000

House Money and Overconfidence on the Trading Floor

Financial Management Association Meeting, 2001

American Finance Association Meeting, 2002

Market Evaluation of Off-balance sheet financing

Financial Management Association meetings, 2002

American Accounting Association, 2004

Asian Pacific Conference on International Accounting Issues, 2004

European Financial Management Association meetings, 2004

Is the electronic limit order market inevitable or is it ineffectual? Evidence from the Paris Bourse

Financial Management Association Meetings, 2002

The Value of the Non-monopolist specialist

National Bureau of Economic Research Microstructure Meetings, 2004

Interest rates and the timing decision of corporate bond issuance

Winter Finance Workshop, Revelstoke, British Columbia, 2004

European Financial Management Association meetings, 2004

Financial Management Association Meetings, 2004

Professional trader daily income targets

Financial Management Association Meetings, 2008

Selected Other Invited Speaking Engagements

“Derivative Hedging Strategies” Seminar - Petroleum Accountants Society of Houston, 1995
“The Flat Tax and the Mortgage Interest Deduction” - Fort Worth Mortgage Bankers, 1996
Guest Panelist on William F. Buckley’s *Firing Line* Television program, PBS (3 segments, 1995)

Non-refereed publications

Book review for "Market Microstructure Theory" by Maureen O'Hara, *Journal of Finance*, 1997
"Depth and Tightness," abstracted in *Journal of Finance*, 1996
“Options.live” software, adopted by Professor Mark Rubinstein’s “Derivatives:...” text, 1999
“Depth and Tightness,” – Chicago Board of Trade Research Symposium Proceedings, 1996

Selected Honors and Awards

TCU Panhellenic Council Award for Most Charismatic Professor, 2008
Neeley School award and nomination for University-wide Dean’s Teaching Award, 2006
Neeley School Teaching Award, Undergraduate Electives, 2005
Neeley School award and nomination for University-wide Dean’s Teaching Award, 1999
Neeley School Teaching Award for Junior Faculty, 1997 (initial recipient and sole recipient to date)
Award for “Outstanding Paper in Applied Investments,” – Southern Finance Association, 1999
For “Do professional traders exhibit loss realization aversion?”
Best Paper Award (Futures or Futures Options), Southern Finance Association, 1995
for “Depth and tightness.”
Best Paper Award, Texas Finance Symposium, 1995, for “Sources of market making profits:...”
Best Paper Award (Futures or Futures Options), Financial Management Association, 1993,
for “Concentrated trading in the foreign exchange futures markets:...”
Best Paper Award (Futures or Futures Options), Southwestern Finance Association meetings, 1995,
for “Life in the pits: competitive market making and inventory control.”
Luther King Capital Management Research Award, 2002, 2005-2008
Beesley Fellowship in Finance, annually 2001- 2012
Neeley School Executive MBA research award, 2001
Mortar Board Preferred Professor, 2000
Charles Tandy American Enterprise Center Grants, annually 1995-2002
Marriner S. Eccles Grant in Political Economy, University of Utah, 1992-93, 1993-94
Garn Scholar, University of Utah, 1990-91, 1991-92
National Merit Scholar, Carleton College (Minnesota), 1978-79
William Carleton Scholar, Carleton College, 1978-79
Valedictorian, Park City (Utah) High School, 1978

Professional Service and other Professional Activities

Referee (ad-hoc) for:

Contemporary Accounting Review
Financial Management
Financial Review
Journal of Applied Finance
Journal of Banking and Finance
Journal of Business
Journal of Economics and Finance
Journal of Finance
Journal of Financial Economics
Journal of Financial Research
Journal of Financial and Quantitative Analysis
Journal of Futures Markets
Review of Quantitative Finance and Accounting
Stochastic Models

Professional Service and other Professional Activities (continued)

Derivatives Track Chair – 2002 Financial Management Association Meetings
FMA Investments Dissertation Award Committee - 2002
Program Committee:
Financial Management Association Meetings 1997-2001, 2009- 2011
Discussant: Financial Management Association Meetings, 1993, 1994, 1995, 1996, 1998, 2001
Southern Finance Association Meetings, 1996
Tenth Annual Conference on Financial Economics and Accounting, 1999
Notre Dame/NASDAQ Market Microstructure Conference, 2000
Oklahoma Risk Management Conference, 2011
Session Chair: Financial Management Association Meetings, 1999, 2000
Member: American Finance Association
Western Finance Association
Financial Management Association
Society for Financial Studies

University and College Service

Interim Finance Department Chair, 2009
University Council, Texas Christian University, 2000-2003
Dean's Advisory Committee, Neeley School, 2001-02, 2006-2009
Neeley School Evaluation Committee, 2009-2012
Search Committee for the Dean of the M.J. Neeley School of Business, 1999
Chair, Nomination Committee for Deans Teaching Award, 2000, 2007
Nomination Committee for Deans Teaching Award: 1996, 2001
University Academic Appeals Committee, 2001-02
Neeley School Undergraduate Curriculum Committee, 2000-2002, 2004-2006
Finance Department Liaison to the University Library, 1999 - present
Finance Department Recruiting Committee, 1999-2000, 2005-06, 2008-13
Accounting Department Recruiting Committee, 1999
Neeley School Instruction Committee, 1998-99
Neeley School Information Technology Committee, 1997-98
Neeley School Graduate Program Committee, 1996-97
Graduate Admissions Committee, 1994 -95
Graduate Council, 2003-04
University Senate, 2008-13

Consulting Activities

Consultant in Financial Economics for United States Department of Justice and Others, 1999-2012

Personal

President's Club, University of Utah
Addison and Randolph Clark Society, TCU
Bluebonnet Circle, Tarrant County United Way
Married to Janine Mann. Four children, Nicholas, Nathan, Lucas and Eric