

JOEL S. STERNBERG
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EMPLOYMENT:

Lecturer, College of Business, Texas A&M Commerce – Commerce, TX (Present)

- Teaching Corporate Finance, Investments and Derivatives

Assistant Professor of Finance, Graduate School of Management, Clark University - Worcester, MA (2002 to 2009)

- Teach classes in Investments, Derivatives and Corporate Finance
- Research in Investments and Derivatives

Chief Financial Officer, Senior VP, Director, ITEX Corporation - Sacramento, CA (1999 to 2001)

- Arranged alternative financing to stave off bankruptcy
- Handled Investor Relations by responding to inquiries from investors, analysts, and the SEC

Visiting Assistant Professor of Finance, Bentley College - Waltham, MA (1998 to 1999)

- Taught Financial Markets, Investments and Derivatives

Vice President, DDJ Capital Management - Wellesley, MA (1996 to 1998)

- Researched and formulated hedge fund strategies for portfolios in excess of \$1 billion dollars
- Assisted marketing team in presenting and explaining strategies to High Net Worth and Institutional clients

Assistant Professor of Finance, University of Arizona - Tucson, AZ (1990 to 1996)

- Taught Investments (graduate and undergraduate) and Derivatives

Vice President, Wells Fargo Investment Advisors - SF, CA (1987 to 1990)

- Developed international asset allocation models for Institutional investors
- Adapted in-house, domestic hedging techniques to foreign exchange markets

EDUCATION:

	DEGREE	DATE	FIELD
University of California, Berkeley	Ph.D	1986	Economics with Emphasis in Finance
College of William and Mary	B.A.	1980	Economics/Psychology

PUBLICATIONS (refereed):

“A Reexamination of Put-Call Parity on Index Futures,” Journal of Futures Markets, 1994, v14(1), 79-105.

“How Taxes Influence Whether to Exercise Executive Stock Options,” with James Hamill, Journal of Taxation of Investments, 1995, v12(3), 187-196.

“Tax Savings Opportunities in Estate Freeze Transactions: An Application of the Black-Scholes Model,” with James Hamill, Financial Services Review, 1995, v4(1), 9-22.

“Overreaction and Trading Strategies in European iShares,” with David Simon, Journal of Alternative Investments, Summer 2005, 1-13.

“Valuation of an Embedded Option in a Non-Cancelable Lease: Theory and Practice,” with James Hamill and Craig White, Journal of Applied Business Research, 2006, v(22)3, 43-53.

“Linking Tax and Economic Aspects of Convertible Financial Instruments,” with James Hamill, Journal of Taxation of Investments, Spring 2006, v23(3), 232-245.

“The Impact of Rights Offerings on Closed-End Country Funds: Theory and Evidence,” with H. Doug Witte, Journal of Alternative Investments, Spring 2007, 57-65.

“Inside Information and the Exercise of Employee Stock Options,” with H. Doug Witte, Studies in Economics and Finance, 2009, Volume 26:1.

Working Papers:

“What is So Convenient About Oil Inventory?: An Explanation of Backwardation and Convenience Yields in the Crude Oil, Heating Oil and Gasoline Markets.”

“The Impact of Serial Correlation on Option Pricing in a Non-Frictionless Environment,” with John Ying

PRESENTATIONS:

“Inside Information and the Exercise of Employee Stock Options,” with H. Doug Witte.
Eastern Finance Association Annual Meeting, New Orleans, LA, April 2007.

“The Impact of Rights Offerings on Closed-End Country Funds: Theory and Evidence,” with H. Doug Witte.
Center for International Securities and Derivatives Markets Seminar Series, Amherst, MA, January 2006.

HONORS AND AWARDS:

Finance Professor of the Year, 2007-2008, Graduate School of Management, Clark University
Finance Professor of the Year, 2006-2007, Graduate School of Management, Clark University
Professor of the Year, 2004-2005, Graduate School of Management, Clark University
Who’s Who Among America’s Teachers, 2004
Faculty of the Month, School of Business Administration, University of Arizona, April 1996
Teacher of the Year, Department of Finance, University of Arizona, 1995
Outstanding Graduate Student Teaching Award, University of California, Berkeley, 1985

PROFESSIONAL SERVICE:

Referee, Journal of Futures Markets
Referee, Journal of Business and Economic Statistics
Referee, Journal of Alternative Investments
Referee, Quantitative Finance