

Thomas Arthur Bankston

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EDUCATION

PhD University of Florida, 1975 Finance
MBA University of Texas at Austin, 1966 Business
BBA University of Texas at Austin, 1965 Engineering Route to Business

DISSERTATION: "The Relationship Between the Market Price and Book Value of Regulated Utilities," Chairman: Eugene F. Brigham

EMPLOYMENT

ANGELO STATE UNIVERSITY, San Angelo, Texas
Department Head and Professor of Finance, 2003-2006, 2007-present
Interim Dean and Professor of Finance, 2006-2007
Assistant, Associate and Professor of Finance, 1974-2003

UNIVERSITY OF LETHBRIDGE, Lethbridge, Alberta, Canada, Summer 1995
Visiting Summer Professor

UNIVERSITY OF FLORIDA, Gainesville, Florida, 1969 - 1974
Graduate Research and Teaching Assistant

PHILLIPS PETROLEUM COMPANY, Bartlesville, Oklahoma, 1966 - 1969
Marketing Services Representative, Plastics Division, 1966
Office Manager, Chicago District, Plastics Division, 1967 - 1968
Marketing Services Analyst, Plastics Division, 1968 - 1969

PROFESSIONAL DESIGNATION

CHARTERED FINANCIAL ANALYST
Charter number 6521 granted in 1981.

PROFESSIONAL ORGANIZATIONS

CFA Institute, 1979 – present
CFA Society of Austin, 1979 - present
Financial Management Association, 1972 - present
Southwestern Finance Association, 1979 - 1999
Texas Association Of College Teachers, 1974 - 2007
President, Angelo State University Chapter, 1977 - 1978

TEXTBOOK ANCILLARIES

Test Bank to accompany *Investments: Analysis and Management*, 6th ed. by C. P. Jones. New York: John Wiley & Sons, 1998.

Study Guide to accompany *Introduction to Financial Management* by C. P. Jones. Homewood, IL: Richard D. Irwin, Inc., 1992.

**REFERRED
JOURNAL
ARTICLES**

"Behavior Of Bond-Capital And Capital Ratio Multipliers" Kara, S. M., Bankston, T. A. and Chawla, S. *ACRM Journal of Business and Management Research* Vol. 1 No. 2, September, 2006.

"The Effects of Market-Value Accounting on the Capital Adequacy of Financial Institutions when the Yield Curve Shifts." Bankston, T. A. and Buerger, K. H. *Journal of Accounting and Finance Research*, Vol. 3, No. 3, Fall 1996.

"FASB's Implications for Financial Institutions." Bankston, T.A., O'Neill, M. P., Buerger, K. H. and O'Neill, P. M. **Distinguished Paper Award.** *Southwestern Journal of Economic Abstracts*, Volume 14, Number 1, 1993.

**PAPER
PRESENTATIONS,
ABSTRACTS
and
PROCEEDINGS**

"Behavior of the NPV Profile or 'Project Duration.'" Co-authored with Murat Kara. Institute of Operations Research and Management Sciences, Southeast Chapter (SEInforms) 40th Annual Meeting, Myrtle Beach, South Carolina, October 2004.

"Bank Capital Ratios and Yield-to-Maturity Changes." Co-authored with Murat Kara. Presented at the American Academy of Accounting and Finance annual meeting and published in the *Collected Papers and Abstracts*, New Orleans, Louisiana, and December 2001.

"Duration and Convexity of Financial Institutions' Capital with Bond Portfolios Under FAS No. 115." Co-authored with Kurt H. Buerger. Presented at and published in Western Social Science Association *Abstracts* of the 37th Annual Conference, Oakland, California, and April 1995.

"The Potential Impact of Market-Value Accounting on Financial Institutions' Capital: Duration and Convexity." Co-authored with Kurt H. Buerger. Presented at and published in Western Social Science Association *Abstracts* of the 36th Annual Conference, Albuquerque, New Mexico, and April 1994.

"An Analysis of Financial Institutions' Capital Behavior Under Market-Value Accounting." Co-authored with Kurt H. Buerger. Presented at Western Decision Sciences Institute Annual Meeting, Seattle, Washington, and April 1996.

"An Interdisciplinary Analysis of the Capital Adequacy of Banks Under Market-Value Accounting." Co-authored with Kurt H. Buerger. Presented at Western Social Science Association Annual Conference, Reno, Nevada, April 1996.

"An Interdisciplinary Analysis of Savings and Loans Under Market-Value Accounting." Co-authored with Kurt H. Buerger. Presented at American Society of Business and Behavioral Sciences Annual Meeting, Las Vegas, Nevada, February 1996.

"The Effects of Market-Value Accounting on the Capital Adequacy of Financial Institutions when the Yield Curve Shifts." Bankston, T. A. and Buerger, K. H. Presented at the American Academy of Accounting and Finance Annual Conference, New Orleans, Louisiana, December 1995 and published in the *Proceedings*.

**PAPER
PRESENTATIONS,
ABSTRACTS
and
PROCEEDINGS
(continued)**

"The Potential Impact of Market-Value Accounting on Financial Institutions' Capital: A Spreadsheet Model." Co-authored with Kurt H. Buerger. Presented at the Southwestern Finance Association Meeting, Dallas, Texas, and March 1994.

"Implications of Market Value Accounting on Financial Institutions." Co-authored with Michael P. O'Neill, Patricia O'Neill, and Kurt H. Buerger. Presented at Mid-south Academy of Economics and Finance Annual Conference, Mobile, Alabama, February 1992.

"A New Approach to Measuring the Cost of Equity Capital." Co-authored with Eugene F. Brigham. Presented at Midwest Finance Association meetings, Chicago, Illinois, 1975.

**PAPER
DISCUSSANT**

Discussant for "Gender and Performance in Accounting: Are there Differences?" Fabian Nabangi, Southeastern Chapter of the Institute for Operations Research and the Management Sciences annual meeting, Myrtle Beach, south Carolina, October 3-5, 2002.

Discussant for "The Jundt Growth Fund-Closed 364 Days a Year: A Study of the Rationality of Closed-End Fund Clientele," presented by Kent Hickman and Clarence Barnes at the Western Social Science Association meetings, Albuquerque, New Mexico, April 22, 1994.

Discussant for "On the Strategic Role of High Leverage in Entry Deterrence," presented by P. Fulghieri and S. Nagarajanath at the Financial Management Association meetings, San Francisco, California, October 22, 1992.

Discussant for "Allowed Utility Returns and Issue Costs: A Weighted-Average Approach," presented by Keith M. Howe and William Beranek at the Southwestern Finance Association meetings, Dallas, Texas, March 2, 1990.

Discussant for "The Performance Signals of Regulated Firms' Dividend Policies," presented by Roger Shelor at the Southwestern Finance Association meetings, New Orleans, Louisiana, March 10, 1989.

Discussant for "Techniques Used in Valuing Small Business Firms: Is There a Consensus?" presented by O. D. Bolin at the Southwestern Finance Association meetings, New Orleans, Louisiana, March 10, 1989.

Discussant for "Security Analysts' Coverage and Investment Performance: An Empirical Study," presented by Wayne E. Mackie at the Southwestern Finance Association meetings, San Antonio, Texas, March 3, 1988.

**WORKING
PAPERS**

"An Econometric Model for Estimating the Cost of Capital for A Public Utility." Unpublished paper co-authored with Eugene F. Brigham and Dilip Shome, 1979.

"Capital Structure Implications of Increasing Competition in the Public Utility Sector." Unpublished paper written for GTE Southwest, Inc., 1979.

"Sharing the Gains of Productivity and the Burdens of Inflation." Unpublished paper co-authored with Donald W. Flynn, Treasurer of GTE Southwest, Inc., 1978.

"The Relationship Between a Utility Company's Market Price and Book Value."
Unpublished paper co-authored with Eugene F. Brigham for the Public Utility
Research Center at the University of Florida, 1973.

**ACBSP and
AACSB
Conferences
& Seminars**

ACBSP Region 6 Annual conference, Dallas, Texas, October 2006.
ACBSP Region 6 Annual Conference, Seguin, Texas, November 2005.
AACSB International Conference and Annual Meeting, 2004, 2005, 2008 and
2009.
AACSB PreAccreditation Workshop, San Diego, California, January 2005 and
September 2008.
AACSB Managing for High-Performance Faculty, Atlanta, Georgia, December
2005.

**PROFESSIONAL
DEVELOPMENT**

Economic Conference For College and University Faculty, Monetary Policy and
the Economy, Federal Reserve Bank of Dallas, November 6-7, 1997, November
2-3, 2000, and November 8-9, 2001.

Grants Workshop conducted by Dr. Tamsey Andrews, Grants Coordinator at
Ferris State University at Angelo State University, July 8, 1999.

Faculty Development in International Business, International Financial
Management, at the Daniel Management Center, The Darla Moore School of
Business, University of South Carolina, June 26-July 2, 1999.

Interactive Television Instructor Workshop, Southwest Consortium for the
Advancement of Technology in Education, conducted by Dr. Doug Young at
Angelo State University, March 22-24, 1999.

Financial Futures Seminar for Educators at the Chicago Board of Trade, October
1987 and November 1998.

Banking Seminar for College Faculty sponsored by the Prochnow Educational
Foundation and the Graduate School of Banking, University of Wisconsin, August
1990.

Innovations in Teaching Methods Seminar at The University of Texas at San
Antonio, March 1975.

CONSULTING

Guzman vs. Lonestar Gas, San Angelo, Texas
Financial modeling for economic loss due to injury, March 2000.

Crockett County National Bank, San Angelo, Texas.
Financial modeling for asset/liability valuation, 1994.

GTE Southwest, Inc., San Angelo, Texas.
Studies concerning the return on investment in information management, 1988-
1989.

James Cobb vs. Western Union, San Angelo, Texas.
Financial modeling for lease valuation in a legal suit, April 1987.

CONSULTING

(continued)

Pinon Petroleum, Inc., San Angelo, Texas.
Financial modeling for oil and gas drilling and leasing, 1984 - 1986.

Goodfellow Air Force Base, San Angelo, Texas.
Taught courses in personal financial counseling, 1978 and 1980.

GTE Southwest, Inc., San Angelo, Texas.
Studies concerning capital structure, the competitive environment, productivity, inflation, and the distribution of corporate income, 1977 - 1978.

Adult And Continuing Education, Angelo State University, San Angelo, Texas. Taught courses in personal finance, 1976 - 1982.

Gainesville Federal Credit Union, Gainesville, Florida.
Real estate mortgage loan feasibility analysis and general management problems, 1972 - 1973.

**RESPONSIBILITIES
AT ANGELO STATE**Administrative Positions

Head, Department of Accounting, Economics and Finance, September 2003-August 2006 and September 2007-present.
Interim Dean, College of Business, September 2006-July 2007.

Program Director-Financial Planning Option

Angelo State University's Finance with Financial Planner Option degree is registered with the Certified Financial Planner Board of Standards. I am the Program Director and liaison with the CFP Board.

Teaching Undergraduate Courses

Financial Management, Corporate Financial Practices, Business Computer Information Systems, International Finance, and General Insurance

Teaching Graduate Courses

Financial Management

International Studies

Co-Director with four other faculty members of student study program to China, December 28-January 12, 2009.

Co-Director with Dr. Steve Reames of student exchange program with Kuban State University in Krasnodar, Russia, June-July, 2008.

Director of six student exchange programs with the University of Lüneburg, Germany. Course topics are the European economic and financial union. July-August 1998, 2000, 2002, 2003, 2005 and 2007. As director of these programs, I am responsible for teaching two courses, planning the trip abroad, including transportation and some lodging, planning educational visits to businesses, planning cultural enrichment activities, and administering a budget approximating \$40,000. These programs are a substantial increase in workload, but are worth my time and effort to see the students open their minds and reach horizons they never dreamed possible. The programs in 2003 and 2005 were co-directed with Dr. William McKinney and Dr. Jamal Husein, respectively.

RESPONSIBILITIES AT ANGELO STATE (continued) *Director* of two student exchange programs between Angelo State University and the School of Banking and Business, Winsen (Luhe), Germany, June-July 1990 - 1991 and June-July 1991 - 1992.

Co-director with Dr. Otto Tetzlaff of an international studies program in five European countries, June 1982.

Graduate Advisor

Prepare degree plans and advise all Accounting majors in the MBA program, 1981 - 1997

Undergraduate Advisor

Prepare degree plans and advise Finance majors, 1975 - present

University Committees

Academic Master Plan Committee, 2009

Strategic Planning Council, 2009

Academic Master Plan Advising/Retention Task Force, 1998-2000

International Studies Committee, 1981 - present

International Education Fee Awards Subcommittee of the International Studies Committee, 1995-2007, Chairman, 1995 – 2001

I chaired this subcommittee, which is charged with allocating the international education fee funds among the existing international programs according to the approved guidelines.

Institutional Effectiveness Committee, 1996-present

Honors Council, 1994 - 2004

Optional Retirement Plan Committee, 1981 - 1982 and 1986 – 1996

Research Enhancement Committee, 1996-1998

Graduate Council, 1984 - 1997

Graduate Dean Search Committee, 1995-1996

Carr Academic Scholarship Program Advisory Committee, 1991 - 1992

Accreditation Self-Study Committees, 1981, 1991, and 2000

Organized Research Committee, 1986 – 1990

Grievance Review Committee, 1989

Academic Excellence Committee, 1986 - 1989

Dean of the College of Professional Studies Search Committee, 1987 and 2000

Student Life Committee, 1983 - 1987

Long-Range Computer Needs Committee

Subcommittee for Academic Computing, 1985 - 1986

Housing Committee, 1976 - 1978

College of Business Committees

Curriculum Committee, 1995-1997, 2003-present

Departmental Committees

Scholarship Committee, 1991 - present

Library Acquisitions for Finance, 1974 - 1996

Curriculum Review Committee, 1981 - 1984 and 1986 - 1987 and 1992 - 1996

Chairman, 1981 - 1982

Faculty Senate

Faculty Senate, 1976 - 1978 and 1984 - 1986

Sponsor Of Student Organizations

Alpha Chi, honor society, 2003-present

Delta Sigma Pi, professional business fraternity, 1976 - present

Financial Management Association National Honor Society, 1986 - present

I established the chapter to recognize outstanding Finance students.

Finance and Real Estate Organization. 1983 - present

I helped students establish the organization.

Water Ski Club. 1987 - 1988. I helped students establish the club.

**COMMUNITY
SERVICE**

San Angelo Day Nursery, Inc. Board of Directors, 1995 - present. Treasurer, August 2009-present. President, 2002-2008 and 1997-1998. Finance Committee, 1996-1998, 2001-present; Executive Committee, 2002-2005 and 1997-1998; Planning Committee, 1997-1998; Personnel Committee, 1997-1998. I created and maintained a web site for the nursery, 1995-2005. The Day Nursery is a United Way agency that provides childcare for low-income families in the Concho Valley.

San Angelo Chamber of Commerce. Member, 2004-present

Concho Valley Rape Crisis Center, Inc. Board of Directors, 2006-present. Treasurer, January 2009-present.

Paws-4-Life volunteer, 2000-2003. This organization is an animal rescue, no-kill shelter.

Society for the Prevention of Cruelty to Animals, Compassionate Pet Visitation volunteer, 2001-2003. We took pets to visit the State School in Carlsbad and to visit nursing homes.

West Texas Interstitial Cystitis Group.

I helped this group publish and distribute their monthly newsletter, 1993-1998.

Christmas in April, 2005, 2000, 1995, 1994. I worked on houses sponsored by the Delta Sigma Pi, the Finance and Real Estate Organization, Management/Marketing Association, Eagle Scouts, and the First United Methodist Church.

San Angelo Museum of Fine Arts. I helped with children's' programs, 1994-1995.

Humane Society of Tom Green County. I helped with fund raising publicity, 1994-1996.

Sierra Vista United Methodist Church. Finance Committee, 1980-1983.

Insurance Examination Supervisor. I supervised examinations leading to the professional designations of CLU and CPCU awarded by the Insurance Institute of America, the American Institute, and the American College, 1974-1981.

Concho Educators Federal Credit Union, San Angelo, Texas

Board of Directors, 1978-1979; Treasurer, 1979; Credit Committee, 1977-1979.

**COMMUNITY
SERVICE
LECTURES**

"Using *Value Line Investment Survey*." A lecture presented to the Dow Janes Investment Club, September 1992 and April 1995.

"International Education at Angelo State University." A lecture presented to the San Angelo Chapter of the National Association of Retired Federal Employees, October 1991.

"Trends in the Usage of Debt - Consumer, Business, and Government." A lecture presented to the San Angelo Credit Executives Club, 1979.

"Finance and Real Estate Feasibility Studies." A lecture presented to the West Texas Chapter of the American Institute of Architects, 1979.

Small Business Management Seminars. Presentations about financial topics in seminars sponsored by the Small Business Administration and Angelo State University's Division of Adult and Continuing Education, September 1977 and April 1982.

RECOGNITION

Silver Helmet Award for 25 years service to Delta Sigma Pi, international professional business fraternity, 1976-2001.

Angelo State University *Student Awards Recognition* named me **Advisor of the Year** for my work with the professional business fraternity, Delta Sigma Pi. The Student Senate, the student body, and the Office of Student Life sponsor this award. April 29, 1999.

The *Ram Page* (student newspaper) Rammy Awards listed me second in the **Best Professor** category at Angelo State University, April 29, 1999, p. 6.