

VITA

1. Personal Data

JOSHUA KRAUSZ
Sy Syms School of Business
Yeshiva University
500 W 185th Street
New York, NY 10033

2. Experience

- 1987 YESHIVA UNIVERSITY, SY SYMS SCHOOL OF BUSINESS
GERSHON & MERLE STERN PROFESSOR OF BANKING AND FINANCE
- 1982 FORDHAM UNIVERSITY, THE JOSEPH A. MARTINO GRADUATE SCHOOL OF BUSINESS
ADMINISTRATION
ASSOCIATE PROFESSOR OF FINANCE
- 1977 BERNARD M. BARUCH COLLEGE OF BUSINESS ADMINISTRATION
CITY UNIVERSITY OF NEW YORK-DEPARTMENT OF ECONOMICS AND FINANCE
ASSISTANT PROFESSOR OF CORPORATE AND MANAGERIAL FINANCE
- 1976 A.T. & T.-LONG LINES, ACCOUNTS AND FINANCE DEPT., BUSINESS
RESEARCH DIV, FINANCIAL ANALYST

3. Educational Background

- 1979 PH.D- POLYTECHNIC UNIVERSITY GRADUATE SCHOOL, DIVISION OF MANAGEMENT-.
Dissertation Topic: Options: An Analysis of the Estimated Parameters in the Option Pricing Model.
- 1974 MBA- BARUCH COLLEGE-CITY UNIVERSITY OF NEW YORK
GRADUATE SCHOOL OF BUSINESS ADMINISTRATION
- 1971 BA- BROOKLYN COLLEGE-CITY UNIVERSITY OF NEWYORK- (economics and mathematics)

4. Memberships in Professional Associations

American Finance Association (1979)
Western Finance Association (1982)
Financial Management Association (1979)
Eastern Finance Association (1982)

5. Honors and Awards

2011- Sy Syms School of Business Silber Professor of the Year Award

2012- Honored by the Sy Syms School of Business in recognition of 25 years of exceptional teaching and service to the students of the Sy Syms School of Business and leadership of the Finance Department.

Citation Classics 2013: The Association Between Corporate Social Responsibility and Financial Performance: The Paradox of Social Cost' (1996--with M. Pava) republished in its *Advances in Business Ethics Research* publication: Citation Classics from the *Journal Of Business Ethics*, A.C. Michalos and D.C. Poff, Editors. Springer: 2013. Ch . 30, P. 579-623. The *Journal of Business Ethics* republished our article as one of 33 articles most cited over the past 30 years.

6. Publications

Books:

--Corporate Responsibility and Financial Performance: The Paradox of Social Cost, Westport: Quorum Books, 1995 (With M. Pava)

Journals

-- Jewish Perspective on Social Justice and Ethics: Implications for the Modern World, (with Friedman, H. H.). *Journal of Intercultural Management and Ethics* (2024): Issue No. 2, 53-74.

-- Running a Business Like a Biblical Prophet: What Would Isaiah, Hosea, Amos, or Ezekiel Do? (with Friedman, H. H.). *The Journal of Values-Based Leadership: 2024*, Vol. 17 : Iss. 2 , Article 15.

--The "Ways of Peace" and the "Ways of Pleasantness": Core Values of Jewish Law, (with Friedman, H. H.). *The Journal of Values-Based Leadership Vol. 18: Iss. 1, Article 13:* (Winter/Spring 2025)

-- Organizational Integrity: Three Ethical Talmudic Principles That Should Influence Corporate and Personal Decisions, (with Friedman, H. H.). *Journal of Intercultural Management and Ethics*, Issue No. 4, 2022.

-- Lessons in Constructive and Destructive Arguing: Learning from the Disputes of the Hillel and Shammai Academies," (with Friedman, H. H.), *Analysis and Metaphysics* (2023), 22: 7–23. doi: 10.22381/am2220231.

-- The Intertemporal Risk-Return Relation, Investor Behavior, and Technical Trading Profits: Evidence from the G-7 Countries, (with M. Kang and K. Nam). *European Journal of Finance*, Vol. 25, 2019-Issue 8, P 780-798.

-- Employment Compensation—Ethics, Regulation, Reputation and Valuation, *The International Journal of Finance*, 2016, Vol. 28, No. 1, p. 74-100.

--The Association Between Corporate Social Responsibility and Financial Performance: The Paradox of Social Cost' (1996--with M. Pava) republished in its *Advances in Business Ethics Research* publication: Citation Classics from the *Journal Of Business Ethics*, A.C. Michalos and D.C. Poff, Editors. Springer: 2013. Ch . 30, P. 579-623. The *Journal of Business Ethics* republished our article as one of 33 articles most cited over the past 30 years. Google Scholar Citations: 933.

-- The Effect of Unexpected Volatility Shocks on the Intertemporal Risk Return Relation, (with Kiseok Nam and Augustine C. Arize) published in the *Handbook of Financial Econometrics and Statistics*, Chapter 15:413-437, Reference Work 2015.

- Revisiting the Intertemporal Risk-Return Relation: Asymmetrical Effect of Unexpected Volatility Shocks, (with K. Nam and A. Arize), Vol.14 Issue 12: 2013, *Quantitative Finance*, DOI:10.1080/14697688.2013.783226
- Revisiting Asset Pricing under Habit Formation in an Overlapping-Generations Economy,";(with S. Kim, and K. Nam), 2013, *Journal of Banking and Finance*, 37, 132-138, 2013.
- Technical Trading Rules for Nonlinear Dynamics of Stock Returns: Evidence from the G-7 Stock Markets, (K. Choe and K. Nam), 2011, *Review of Quantitative Finance and Accounting*, 36(3), 323-353. Published as the lead article.
- Profitability of Nonlinear Dynamics under Technical Strategies: Evidence from Pacific-Basin Stock Markets.(with Nam, K., Lee, S.) *Emerging Markets Finance and Trade*, 45,13-35,July 2009.
- The Broadening Scope of Corporate Accountability: Some Unanswered Questions (With M. Pava) in Corporate Social Responsibility published by The European Foundation for Management Development, Jose Allouche, Editor, Vol. 1, Palgrave:2006
- The Impact of TOEFL Scores on Placement and Performance of International Students in the Initial Graduate Accounting Class (With A. Schiff, et. al.).Accounting Education-An International Journal, Vol. 14, No. 1, 103-111, March 2005.
- Predicting Success in Graduate Financial Statement Analysis Courses-Do Traditional Predictors of Accounting Success Apply? The Accounting Educators' Journal, Vol. 12, No. 2, Winter, 2002.
- The Impact of GMAT Scores and Undergraduate GPA's on Placement and Performance in Graduate Accounting Classes. Advances in Accounting Education Teaching and Curriculum Innovations, Volume 3.Pages 169-178, 2000.
- The Effects of Prior Accounting Work Experience and Education on Performance in the Initial Graduate-Level Accounting Course, Issues in Accounting Education, Vol. 14 No. 1, Feb., 1999, p. 1-9. (With A. Schiff, et. al.). [Publication of the American Accounting Association- Leadoff Article]
- Annual Reports as a Medium for Voluntarily Signaling and Justifying Corporate Social Responsibility Activities, Research on Accounting Ethics, Vol. 4, 1998, p. 1-27. (With M. Pava)
- Criteria for Evaluating the Legitimacy of Corporate Social Responsibility, Journal of Business Ethics, Vol.16, No. 3, Feb., 1997, p. 337-347. (With M. Pava)
- The Association Between Corporate Social Responsibility and Financial Performance: The Paradox of Social Cost, Journal of Business Ethics, Vol. 15, March, 1996, p.321-357. (With M. Pava)
- Exploratory Analysis and Pattern Recognition of Stock Price Performance: A Cluster Analysis Approach, New York Economic Review, Vol. XIX, Spring, 1989 (with C. Papoulias)

- A Portfolio Theory Approach to Solve the Product Elimination Problem, The Mid-Atlantic Journal of Business, Vol. 24, No. 2, Summer, 1986 (with H. Friedman)
- Ten Propositions About Corporate Social Responsibility: Evolving Towards Consensus, Business and Society, Vol. 8, No. 2, 1995, p. 163-183. (With M. Pava)
- A Note on Corporate Responsibilities Beyond an 'Information Disclosure Strategy', California Management Review, Winter, 1994, p. 134-139. (With M. Pava)
- The Impact of Taxation on Project Valuation for Alternative Depreciation Methods, Accounting Horizons, Vol. 1, No. 3, September, 1987 (with J. Hochman and A. Schiff) (Publication of the American Accounting Association), p.31-40.
- Buyers' and Sellers' Prices and Administered Behavior, The Review of Economics and Statistics, Vol. 68, No. 3, August, 1986 (with H. Ross) (Harvard University Publication), p. 369-378.
- Option Parameter Analysis and Market Efficiency Tests: A Simultaneous Solution Approach, Applied Economics, Vol. 17, No. 5, October, 1985
- Cyclical Price Behavior and Concentration-A Time Series Analysis, Oxford Bulletin of Economics and Statistics, Vol. 47, No. 3, August, 1985 (with H. Ross) (Oxford University Publication), p. 231-248.
- An Empirical Examination of the Lee, Rao and Achmuty Option Pricing Model Mid-Atlantic Journal of Business, Vol. 25, No. 2, Summer, 1984 (with G. Harpaz), p. 1-14.
- An Analysis of the Bias in Oil and Gas Reserve Data, Oil and Gas Tax Quarterly, Vol. 32, No. 4, June, 1984 (with A. Schiff and N. Kahn)
- Kalman Filtering Estimation of Stock Betas, Northwest Business Review, Vol. 9, No. 2, Spring, 1984 (with G. Harpaz)
- Another View of the Reliability of Oil and Gas Reserve Estimates, Journal of Extractive Industries Accounting, Vol. 2, No. 2, Summer, 1983 (with A. Schiff and N. Kahn)

Proceedings:

- The Broadening Scope of Corporate Accountability: Some Unanswered Questions (With M. Pava) Proceedings of the 31st Annual Conference of the Northeast Business and Economics Association, New York, NY, Fall, 2004 (With M. Pava)
- Ten Propositions About Corporate Social Responsibility: Evolving Towards Consensus, in Business Trends for the 21st Century -Ten Propositions About Corporate Social Responsibility: Evolving Towards Consensus, Vol. 1, Proceedings of the 1994 National Conference of the Academy of Business Administration, Maryland, U.S.A., 1994. (With M. Pava)

-The Association Between Corporate Social-Responsibility and Financial Performance: The Paradox of Social Cost, Presented at the American Accounting Association's Northeast Regional Meeting, April , 1994, Buffalo N. Y. (With M. Pava)

-The Association Between Corporate Social-Responsibility and Financial Performance: The Paradox of Social Cost, Presented at the Fifth Annual Meeting of the International Association for Business and Society, March, 1994, Hilton Head Island, South Carolina. (With M. Pava)

-Ten Propositions About Corporate Social Responsibility, Presented at the 1994 Academy of Business Administration National Congress, February, 1994, Las Vegas, Nevada. (With M. Pava)

-Ten Propositions About Corporate Social Responsibility, Presented at the American Accounting Association's Mid-Atlantic Regional Meeting, March, 1994, Atlantic City, New Jersey. (With M. Pava)

Book Review:

-Journal of Finance-June 1984
Review of M. Brennan's Option Pricing-Theory and Application Lexington Books, 1983.

7. Other Evidence of Scholarly and Creative Work

JOURNAL EDITOR (1982-1991): Member of the editorial board of The Mid-Atlantic Journal of Business.

8. Presentations & Session Chair

PAPER PRESENTED: Revisiting the Intertemporal Risk-Return Relation: Asymmetrical Effect of Unexpected Volatility Shocks, (With K. Nam) at the Multinational Finance Society, Global Business Perspectives 20th Annual Conference in Izmir, Turkey on June 30, 2013.

PAPER PRESENTED: Intertemporal Risk Return Relation under an Unanticipated Volatility Change (with K. Nam, and K Choe) at The 18th Annual Conference on Pacific Basin Finance, Economics, Accounting and Management Meeting in Beijing, China, in July, 2010.

PAPER PRESENTED: Technical Trading Rules for Nonlinear Dynamics of Stock Returns: Evidence from the G-7 Stock Markets,(with X. He, and K. Nam), at the 2009 Financial Management Association (FMA) Annual Meeting in Reno, Nevada, 2009.

PAPER PRESENTED:Unexpected Volatility Change, Volatility Feedback Effect, and Intertemporal Risk-Return Relation,(with K. Nam)at the 2008 Financial Management Association (FMA) Annual Meeting in Orlando, Florida, 2008.

PAPER PRESENTED:Profitability of Nonlinear Dynamics under Technical Strategies: Evidence from Pacific-Basin Stock Markets (With Kiseok Nam and Sa-Young Lee). Presented at The 2008 Eastern Finance Association Annual Meeting at the TradeWinds Island Grand Resort, St. Pete Beach, Florida, April, 2008.

PAPER PRESENTED: Profitability of Nonlinear Dynamics under Technical Strategies: Evidence from Pacific-Basin Stock Markets (With Kiseok Nam and Sa-Young Lee). Presented at The 57th Annual Meeting of the Midwest Finance Association Conference at The San Antonio Marriot River Center, San Antonio, Texas, March, 2008.

PAPER PRESENTED: Intertemporal Behavior of Expected Market Returns: Time Varying and Asymmetric Properties (With Kiseok Nam). Presented at The 2007 AsFA/FMA Financial Management Association Conference at The Chinese University of Hong Kong in Shatin, N.T. , Hong Kong, China, Summer, 2007.

SESSION CHAIR: Chaired Session 4 Section C: Accounting & Finance: Issues in Earnings, at the 31st Annual Conference of the Northeast Business and Economics Association, New York, NY, Fall, 2004.

PAPER PRESENTED: The Broadening Scope of Corporate Accountability: Some Unanswered Questions (With M. Pava) Presented at the 31st Annual Conference of the Northeast Business and Economics Association, New York, NY, Fall, 2004 (With M. Pava)

PAPER PRESENTED: The Association Between Corporate Social Responsibility and Financial Performance: The Paradox of Social Cost, 1994 Northeast Regional Meeting of the American Accounting Association, April 29, 1994

PAPER PRESENTED: Ten Propositions About Corporate Social Responsibility: Evolving Towards Consensus, 1994 Mid-Atlantic Meeting of the American Accounting Association, April 1, 1994.

PAPER PRESENTED: The Association Between Corporate Social Responsibility and Financial Performance: The Paradox of Social Cost, Fifth Annual Meeting of the International Association for Business and Society (IABS), Hilton Head, South Carolina, March 17, 1994.

PAPER PRESENTED: Ten Propositions About Corporate Social Responsibility: Evolving Towards Consensus, in Business Trends for the 21st Century -Ten Propositions About Corporate Social Responsibility: Evolving Towards Consensus, The 1994 National Conference of the Academy of Business Administration, Maryland, U.S.A., 1994.

PAPER PRESENTED at the 1980 Financial Management Association Meeting in New Orleans: An Analysis of the Estimated Parameters in the Option Pricing Model

PAPER PRESENTED at the American Economic Association (A.S.S.A.) annual meeting in N.Y. in Dec. 1985: Cyclical Price Behavior and Concentration: A Time Series Analysis (Presented in the Industrial Organization Society seminar on Concentration, Price Behavior and Performance) (with H. Ross)

CONFERENCE ON ETHICS. Participated in discussions and case presentations at the Arthur Andersen Conference on Adapting Ethics into the Business Curriculum at the Arthur Andersen Center for Professional Education in St. Charles, Illinois, June, 1989.

DISCUSSANT in the Financial Futures Seminar at the Chicago Board of Trade, Chicago, Illinois. Subject: Review of Financial Futures Markets and Hedging, Fall, 1990.

PAPER PRESENTED at, and PROCEEDINGS of, the 1993 Ohio Regional Meeting of the American Accounting Association, Miamisburg, Ohio in March, 1993: On LIFO-Firm Inventory Liquidations: Economic, Tax, and Financial Reporting Relationships. (with E. Rozen)

9. Other Information

ACADEMIC AND RESEARCH HONORS, RESEARCH GRANTS:

--Pava, M.L. and Joshua Krausz, Corporate Responsibility and Financial Performance: The Paradox of Social Cost (Westport: Quorum Books, 1995) was selected as one of the 13 Outstanding Business, Management and Labor Books for 1996 by CHOICE, a journal published by the Association of College and Research Libraries of the American Library Association.

--Received a \$30,000 Lupin Foundation Grant to investigate the area of Corporate Social Responsibility