

Scientia Professor Peter Swan AM FASSA

School of Banking and Finance, UNSW and ARC
Australian Professorial Fellow.

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PRIZES AND HONOURS

1986 Included in *Who's Who in Economics* (Second Edition) Edited by Mark Blaug, Wheatsheaf Books, based on the 1,000 most frequently cited living economists in the world and selected from 17,000 publishing economists.

1997 Elected as a Fellow of the *Academy of Social Sciences in Australia* (FASSA)

1999 Included in 3rd Edition of Mark Blaug (ed.) *Who's Who in Economics* Edward Elgar, Cheltenham.

2002 Awarded ARC Australian Professorial Fellowship for five years.

2003 One of eight Scientia Professors appointed by the University Council of the University of New South Wales to recognise academics who have achieved international eminence in research. The title will be held for a period of six years.

2003 Queen's Birthday Honours List 9 June as Member of the Order of Australia (AM). Citation: "For services to academia as a scholar and researcher and through contributions to public policy in the fields of economics and finance".

EMPLOYMENT

National Australia Bank Foundation Professor of Finance, Finance discipline, University of Sydney, 1994-2001. Founder and Head of the Department of Finance, University of Sydney, 1994-2000. Freehill, Hollingdale and Page Professor of Management (Field of Law and Economics) from June 1990 to December 1993 at the AGSM. Prof. Management (in economics) (1983-1990) AGSM. 1985 Visiting Scholar, Hoover Institution, Stanford University.

1985 Visiting Professor, Institute of Advanced Studies, Hebrew University of Jerusalem.

1982-1983 Visiting Professor in Economics, AGSM.

1981-1983 Reader, Department of Economics, The Faculties, ANU. 1974 -1981 Senior Lecturer, Department of Economics, The Faculties, ANU.

1973 Visiting Associate Professor of Business Administration, Grad School, University of Rochester.

1973 Visiting Assistant Professor of Economics, Graduate School of Business, University of Chicago.

1972 Senior Projects Officer (Class 10), Australian Tariff Board (now Productivity Commission).

GRADUATE STUDENTS SUPERVISED

PhD (8), Hons (numerous).

SELECTED PROFESSIONAL ACTIVITIES

1983-Present. Appointed to the Advisory Council of the Centre for Independent Studies, Sydney.

1988-Present Appointed to the Board of Economic Advisers, The Hong Kong Centre for Economic Research.

1990-Present Appointed as a foundation member of the Editorial Board, *The Economic Record*.

1990-1993 Appointed to the Board of the Australian Electricity Supply Industry Research Board of the Electricity Supply Association of Australia.

Appointed as the sole commissioner to report on whether poker machines should be allowed in the proposed Sydney Casino by the Chief Secretary. Appointed as ARC Reader for 2001, 2002, 2003 and 2004 in Finance and Economics.

INDUSTRY EXPERIENCE

Influential contributions to the Campbell Committee, halving of stamp duty 1995, Introduction of News Corp Non-voting shares. Over 100 newspaper articles about research contribution .

RESEARCH INTERESTS

Asset pricing, Market microstructure, Corporate governance, Executive compensation, Funds management.

PRINCIPAL RESEARCH GRANTS

1983 ARGC award to do research on electricity pricing and investment (\$60,000).

1991 First PI ARC on Principals and Agents (\$148,000). 1994 First PI ARC Grant on Dual Trading (\$150,000). 1996 Project Leader for the National Micro Economic Modelling Laboratory, ARC (\$1m). 1996 SFE Collaborative ARC (\$452,908). 1998. PI Institutional Links with China IDP Education Australia (\$191,000).

1998 PI ARC Grant on executive compensation (\$139,000). 1999 PI ARC Grant on Trading Strategies (\$183,000). 2000 ARC Grant Equity Premium (\$257,676). 2001 ARC Australian Professorial Fellowship for five years and Discovery Grant (\$757,749). 2002 PI ARC Discovery Grant Fund Performance with David Gallagher 2002 (\$197,000)

2004 Financial Integrity Research Network (FIRN) \$1.75m over five years (member 10 person executive)

SELECTED PUBLICATIONS

Over 100 publications with over 400 citations in SSCI.

"Durability of Consumption Goods", *American Economic Review*, Vol. 60, No. 5 (December 1970): 884-894.

"Alcoa: The Influence of Recycling on Monopoly Power", *Journal of Political Economy*, Vol. 88, No. 1 (February, 1980): 76-99.

"How Brokers Facilitate Trade for Long-Term Clients in Competitive Securities Markets", *The Journal of Business*, 68 (1) January 1995, 1-33 (with Michael J. Aitken and Gerald Garvey).

"Short Sales are Almost Instantaneously Bad News: Evidence from the Australian Stock Exchange", *Journal of Finance* 53, No. 6, December 1998, 2205-2224 (with Michael J. Aitken, Alex Frino, and Michael S. McCorry).

“Performance Thresholds in Incentive Contracts”,
Journal of Business 76 (4) 2003, 665-696 (with
Xianming Zhou).