

# BIO

## Michael Williams, Ph.D.



**Dr. Michael Williams** is an Assistant Professor of Finance at Governors State University. He received his Bachelor of Science in Economics (2005; Finance and Mathematics minors) and a Master of Business Administration (2008) from the University of Southern Indiana. He received his Master of Arts in Applied Economics (2008; Econometrics concentration) from the University of Cincinnati and a PhD in Finance (2012) from the University of Texas at San Antonio. Michael actively researches the market microstructure of exchange traded derivative assets as well as the valuation and market dynamics of real estate markets. Michael currently teaches Principles of Financial Management and Advanced Corporate Finance at the Undergraduate level. He also teaches Options and Derivatives, Investments I, and Investments II at the Undergraduate and MBA level. Michael's courses focus on the theory and, more importantly, the tools necessary for students to make the best, value-maximizing decisions possible.

Recent publications include:

Liu, L., M. Williams, J. Yin (2014). Follow the Leader: Earnings Management Herding. *Global Business and Finance Review* 19(1), 28-44.

Bhanot, K., N. Burns, D. Hunter, M. Williams (2014). News Spillovers from the Greek Debt Crisis: Impact on the Eurozone Financial Sector. *Journal of Banking and Finance* 38(1), 51-63.

Ding, D.K., Y. Tse, M. Williams (2014). The Price Discovery Puzzle in Offshore Yuan Trading: Different Contributions for Different Contracts. *Journal of Futures Markets* 34(2), 103-123.

Tse, Y., M. Williams (2013). Failure to Trade: The Curious Case of Two Argus Oil Futures Contracts. *International Review of Accounting, Banking and Finance* 5(1), 3-16 (*lead article*).

Williams, M. (2013). The Impact of Quantitative Easing on Asset Price Comovement. In *Frontiers of Economics and Globalization: International Financial Markets* eds. H.G. Fung and Y. Tse.

Tse, Y., M. Williams (2013). Price Discovery in International and Emerging Asset Markets. In the *Robert W. Kolb Series in Finance: Market Microstructure in Emerging and Developed Markets* eds. H.K. Baker and H. Kiyamaz.

Tse, Y., M. Williams (2013). Does Index Speculation Impact Commodity Prices? An Intraday Futures Analysis. *Financial Review* 48(3), 365-383 (*lead article*).

Lu, C., Y. Tse, M. Williams (2013). Returns Transmission, Value at Risk, and Diversification Benefits in International REITs: Evidence from the Financial Crisis. *Review of Quantitative Finance and Accounting* 40(2), 293-318.