

CURRICULUM VITAE

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PERSONAL DETAILS

BORN: 20/2/49, Adelaide

NATIONALITY: Australian

PRESENT POSITION:

Professor of Finance (50 % time),
 Department of Finance,
 The University of Melbourne

Senior Fellow, Finsia (Financial Services Institute of Australia);
 Member- Economic Society of Australia, National Economic Panel

BOARD POSITIONS ETC

1991 - 2011 Director, Melbourne University Credit Cooperative (Deputy Chairperson, 1993-1995, Chairperson 1996- 2003) www.mucu.com.au
 2006 – 2015 Director, SIRCA Pty Ltd www.sirca.org.au (Deputy Chair, 2012-2015)
 2006 - 2012 Director SIRCA Technology Pty Ltd (a subsidiary of SIRCA)
 2000 – Director, Financial Management Association of Australia Pty Ltd
 www.fmaa.com.au
 1985 – 1998 INDECS Pty Ltd
 2011 - Member, Australian Competition Tribunal
 2014 Member, Financial System Inquiry panel.

Last Updated: November 2020

2019 - Board Member. Superannuation Consumers Australia

EDUCATION: B.Ec. (Hons I) Flinders University of South Australia (1970).
M.EC., A.N.U. (1972).

EMPLOYMENT HISTORY :

1971 Tutor, Economics Department, A.N.U.
1972 Senior Tutor, Economics Department, A.N.U.
1973 Graduate Student, Economics Department, University of Essex.
1974-1979, Lecturer, Economics Department, University of Adelaide.
1980-1986 Senior Lecturer, Economics Department, University of Adelaide.
1987 – present: Professor of Finance, The University of Melbourne; Department of Finance (formerly Centre of Financial Studies (2000-2002), Department of Accounting and Finance (1991-2000) Department of Accounting and Business Law 1987 - 1991). Head of Department of Accounting and Finance: January 1997 – February 2000
2005 – June 2009 Director, Melbourne Centre for Financial Studies (a joint venture of the Universities of Melbourne, Monash and RMIT, in association with Finsia)
June 2009 – December 2018 Research Director, Australian (formerly Melbourne) Centre for Financial Studies

VISITING POSITIONS AND OTHER APPOINTMENTS

1978 (Jan.-Aug.) Visiting Fellow, Economics Department, University of Manchester (on leave from Adelaide).
1983 (March) - 1984 (Nov.) Member of South Australian Government Review of Government Financial Management (part time).
1984 (Jan.-May) Visiting Scholar, Economics Discipline, Flinders University (on leave from Adelaide).
1986 (Jan.-Aug.) Visiting Associate Professor, Economics Department, University of Virginia (on leave from Adelaide)
1988- 2000 Member: Research Board of Australia-Japan Research Centre, Australian National University
1990-91 (Nov - April) Visiting Professor, Department of Economics and Statistics, National University of Singapore
1991- 2011 Director Melbourne University Credit Cooperative (Deputy Chairperson, 1993- 1995, Chairperson 1996-2004)
1995-96 (Dec - Feb) Visiting Professor, Department of Economics, Finance and Legal Studies, University of Alabama, Tuscaloosa
2001 (Jan-June) Visiting Scholar, Scottish Institute for Research in Investment and Finance (SIRIF), Department of Accounting and Finance, The University of Strathclyde, Glasgow, Scotland.
2005 (Jan-June) Senior Visiting Research Fellow, School of Management and Economics, Queen's University Belfast.
2009 (Jan-June) Visiting Scholar, School of Accounting and Finance, Manchester Business School. University of Manchester.

2019 (Jan – June) Visiting Scholar, Department of Accounting and Finance, University of Bristol

RESEARCH AND PUBLICATIONS

(for more detail including links and op-eds etc. go to www.kevindavis.com.au)

A. Books & Reports

- (with D. Murray, C. Dunn, C. Hewson, and B McNamee) *Financial System Inquiry Final Report*, Commonwealth of Australia, November 2014.
- (with D. Murray, C. Dunn, C. Hewson, and B McNamee) *Financial System Inquiry Interim Report*, Commonwealth of Australia, July 2014.
- Financial System Guarantees* (Report of the Study Group) commissioned by the Australian Federal Treasurer, Commonwealth of Australia, March 2004, ISBN 0 642 74225 1 pp 287
- (with O.Covick, B.Hughes, and M.Polasek), *State of Play 8, An INDECS Special Report*, Allen and Unwin Sydney, 1995 pp 338
- (with M Lawriwsky) *Solutions Manual to Accompany J Van Horne, J Wachowicz, K Davis, and M Lawriwsky Financial Management and Policy in Australia*, 1995, Prentice Hall
- (with J Van Horne, M Lawriwsky, and J Wachowitz) *Introduction to Financial Management and Policy in Australia*, Prentice Hall, Sydney, 1994 pp 958.
- (with I.R. Harper (eds)), *Privatisation, the Financial Implications*, Allen & Unwin Australia, Sydney, 1993 pp 174
- (with I.R. Harper (eds)), *Superannuation and the Australian Financial System*, Allen & Unwin Australia, Sydney, 1992, pp 182
- (with O.Covick, B.Hughes, and M.Polasek), *State of Play 7, An INDECS Special Report*, Allen and Unwin Sydney, 1992 pp 342.
- (with I.R. Harper (eds)), *Risk Management in Financial Institutions*, Allen & Unwin Australia, Sydney, 1991, pp 159
- (with J.Van Horne, R.Nicol, and F.K.Wright), *Financial Management and Policy in Australia, 3rd ed*, Prentice Hall, Melbourne, 1990, pp 941.
- (with O.Covick, B.Hughes, and M.Polasek), *State of Play 6, An INDECS Special Report*, Allen and Unwin Sydney, 1990, pp.309.
- (with R Nicol, K Wright) *Solutions Manual to accompany Financial Management and Policy in Australia*, 1990, Prentice Hall
- (with O.Covick, B.Hughes, M.Polasek and G.Scott), *State of Play 5, An INDECS Special Report*, Allen and Unwin Sydney, 1988, pp.278.
- (with M.K.Lewis), *Domestic and International Banking*, Philip Allen, Oxford (and M.I.T.press) 1987, pp.414.
- (with O.Covick, B.Hughes, M.Polasek and G.Scott), *State of Play 4, An INDECS Special Report*, Allen and Unwin, Sydney, 1986, pp.256.
- (with O.Covick, B.Hughes, M.Polasek and G.Scott), *State of Play 3, An INDECS Special Report*, Allen and Unwin, Sydney, 1984, pp.213.

- (with O.Covick, B.Hughes, M.Polasek and G.Scott), *State of Play 2, An INDECS Special Report*, Allen and Unwin, Sydney, 1982, pp.176.
- (with M.K. Lewis), (eds.), *Australian Monetary Economics*, Longman Cheshire, Melbourne, 1981, pp.387.
- (with M.K.Lewis), *Monetary Policy in Australia*, Longman Cheshire, Melbourne, 1980, pp.379.
- (with O.Covick, B.Hughes, M.Polasek and G.Scott), *State of Play, An INDECS Special Report*, Allen and Unwin, Sydney, 1980, pp127.

B. Journal Articles (refereed)

- (with Christine Brown) “Tax-driven Off Market Buybacks (TOMBs): Time to Lay them to Rest” *Australian Tax Forum*, 35, 2, Jun 2020: 232-257
- “Hayne and The Future of the Australian Finance Sector” *Australasian Journal of Applied Finance* (formerly JASSA), 2020 (4), 17-24
- “The Hayne Royal Commission and Financial Sector Misbehaviour: Lasting Change or Temporary Fix?” *The Economics and Labour Relations Review* 2019: 2, June, pp 200-221
- (with Henry Herkes) “Agribusiness MIS Failures: Policy lessons from the Quintis failure” *Companies and Securities Law Journal*, 2019, v37, 1, pp 4-22
- “Regulatory Changes to Bank Liability Structures: Implications For Deposit Insurance Design” *Journal of Banking Regulation*, 2020, 21 (1), 95-106, <https://doi.org/10.1057/s41261-019-00094-0>
- (with Rodney Maddock) “Depositor protection and bank liquidity regulation: Distortions affecting superannuation” *Australian Economic Review*, June 2019, v52, 2, pp 149-157. <http://dx.doi.org/10.1111/1467-8462.12321>
- “Financial Product Design, Retail Investor Sophistication, and Issuer Incentives: A Case Study” *Australian Accounting Review*, 2020 (3), 206-211
<https://doi.org/10.1111/auar.12266>
- Banking Regulation: Has Complexity Worked, *JASSA: The Finsia Journal of Applied Finance*, December 2017: 2, 31-38
- (with Martin Foo and Rodney Maddock) “Catching up with Indonesia’s Fintech Industry” *Law and Financial Markets Review*, 11, 1, 2017, 33-40
- (with John Burnett, Carsten Murawski, Roger Wilkins and Nicholas Wilkinson), [Measuring Adequacy of Retirement Savings](#), *Review of Income and Wealth*, 64 (4) December 2018, 900-928.
- (with Jacob Murphy) “Peer to Peer Lending: Structures, risks and regulation” *JASSA: The Finsia Journal of Applied Finance*, 2016 (4). 37-44
- “Dividend imputation and the Australian financial system” *JASSA: The Finsia Journal of Applied Finance*, 2016 (1), 35-40
- “Stapled securities: antipodean anomaly or adaptable innovation?” *Australian Tax Forum*, 2016, Volume 31, Issue 2, 395-417
- “Macroprudential Regulation and Banking Regulation” *Australian Economic Review*, Volume 49, Issue 1, pages 93–95, March 2016
- “Changing Organizational Form: Demutualization and the Privatization of Communal Wealth - Australian Credit Union Experiences” *Annals of Public and Cooperative Economics*, 87,

- 4, December 2016, 603-621. (DOI: 10.1111/apce.12128)
- (with Mark Lawrence) "Basel IV and Australian Banking" *JASSA: The Finsia Journal of Applied Finance*, 2015 (4), 28-36.
- (with Christine Brown and David Mayes) "Regulatory Change in Australia and New Zealand Following the Global Financial Crisis", *Journal of Financial Economic Policy*, 7, 1, 2015, 8-28
- "Competition and Financial Regulation" *Australian Economic Review*, 48, 2, June, 2015, 180-185
- "The Debt Maturity Issue in Access Pricing", *Economic Record* September 2014, Vol 90, No 290. 271-281
- (with John Burnett, Carsten Murawski, Roger Wilkins, Nick Wilkinson) Measuring retirement savings adequacy in Australia, *JASSA* 2013: 3. 28-35
- (with Christine Brown) "Taxes, Tenders and the Design of Off Market Share Repurchases", *Accounting and Finance*, October 2012 Volume 52, Issue Supplement s1
- (with Ross Higgins and Deborah Ralston) "Household Saving and Investing: What Government Policies Make Sense" *JASSA*, 3, 2011
- (with Christine Brown and Jonathan Dark) "Contracts for Difference: Design, Pricing and Effects" *Journal of Futures Markets*, 4, 2010, 1108-1149
- "Regulatory Responses to the Financial Crisis" *Griffith Law Review*, 19, 1, 2010, 117-138
- (with Christine Brown and Colm Trusler "Managed Investment Scheme Regulation: Lessons from the Great Southern Failure" *JASSA*, 2010, 2, 23-28
- "Why Pre-Tax Discount Rates Should be Avoided" *Journal of Applied Research in Accounting and Finance*, Vol. 5, No. 2, December 2010, 2-5
- "Where has all the money gone?", *Economic Papers*, 28,3 September 2009, 217-225
- "Financial Regulation after the Global Financial Crisis" *Australian Economic Review*, 42, 4, December 2009, 453-6
- (with Christine Brown) "Capital Management in Mutual Financial Institutions" *Journal of Banking and Finance*, 33, 3, March 2009, 443 – 445
- (with Jeanette Anderson) "Employee Entitlements and Secured Creditors: Assessing the Effects of the Maximum Priority Proposal" *Australian Journal of Management*, 34, 1, June 2009, 51-72
- "Infrastructure Trust Financial Management", *JASSA*, March 2009, 43-47
- "Portfolio Maturity Choice of Australian Cash Management Trusts" *International Review of Financial Analysis*, 17, 5, December 2008, 1173-1185
- (with Christine Brown) "Distortions in the Tax Treatment of Rights Issues", *JASSA*, 1, 2008
- (with Christine Brown) "The Subprime Crisis Down Under" *Journal of Applied Finance*, 18,1, Spring/Summer 2008, 16-28
- "Australian Credit Unions and the Demutualization Agenda", *Annals of Public and Cooperative Economics*, 2007, 2, June, 277-300
- "Access Regime Design and Required Rates of Return: Pitfalls in Adjusting for Inflation and Tax" *Journal of Regulatory Economics* 2006, 1, 103-122
- (with Christine Brown) "Credit Markets and the Sons of Gwalia Judgement" *Agenda*, 13, 3, 2006
- "The Systematic Risk of Debt: Australian Evidence" *Australian Economic Papers*, March 2005, 30-46

- "Demutualization and Credit Unions" *Managerial Finance*, 31, 11, November 2005, 6- 25.
 (with Christine Brown) "Taxing Capital Protected Equity Products" *Agenda*, 12, 3, 2005, 239-252
- "PPPs and Infrastructure Investment" *Australian Economic Review*, 38, 4, December 2005, 439-444
- "The Design of Regulatory Pricing Models for Access Arrangements: Inflation, Tax and Depreciation Considerations", *Accounting Research Journal* 2004. 17, 1, pp 6-18
- "Dividend Protection at a Price: Lessons from Endowment Warrants" (with Christine Brown) *Journal of Derivatives*, Winter 2004, 12, 2, pp 62-68.
- "Protecting Employee Entitlements" (with Geoffrey Burrows) *Australian Economic Review*, 2003, 2
- "Access Pricing and Asset Valuation" *Agenda*, 9, 3, 2002, 65-77
- "Credit Union Governance and Survival of the Cooperative Form" *Journal of Financial Services Research*, 19, 2/3, April/June 2001, 197-210
- "Governance and Australian Financial Institutions" *Pacific Economic Papers*, No 294, August, 1999, Australia Japan Research Centre, ANU.
- "Real Options in Mutually Exclusive Projects" (with Christine Brown) *Quarterly Review of Economics and Finance*, 38, Special Issue, 1998, 569-577
- "Credit Unions: Can They Survive" *Agenda* 4, 3, 1997, 317-328
 (with Rayna Brown) "A Perspective on the Wallis Report" *Australian Economic Review*, 30, 3, September 1997, 310-315
- "Financial Restructuring in Australia" *Economic Papers*, 16, 2, June 1997, 1-18
- "Imputation: Part 3" (with T Brailsford) *JASSA* March 1996
- "Converting Preference Shares: An Australian Capital Structure Innovation" *Accounting and Finance*, 36, 2, November 1996, 213-228
- "Valuation with Imputation: What it Means to the Cost of Capital" (with T. Brailsford) *JASSA* March 1995, 14 -18.
- "The Last Days of The Credit Union?" *JASSA* September 1995, 30-31
- "Bank Deregulation, Supervision, and Agency Problems" *Australian Economic Review*, No3, 1995 pp 17-28
- "Understanding Imputation" (with T. Brailsford) *JASSA* December 1995, 14-17
- "Prudential Regulation and Cooperative Financial Institutions" *Australian Journal of Management*, 19, 1, June 1994, pp 31-46
- "The Pricing of Options on Australian Bank Bill Futures: A Test using Transactions Data", *Review of Futures Markets*, vol 10, No 3, 1991.
- "Bank Capital Adequacy Requirements and Monetary Policy" *Australian Economic Review*, 2, 1990
- "Accounting for Seigniorage" (with O.E. Covick), *Accounting and Finance*, November 1990
- "Bank Pricing and Risk Adjusted Capital Requirements" *Australian Journal of Management*, 15, 2, December 1990, 243-260.
- "The Informational Content of the Implied Interest Rate from Stock Index Futures: Commentary" *The Review of Futures Markets*, Volume 9, 1990, Supplement, 190-191.
- "Australian Monetary Policy: A Decade of Change", *Economic Papers*, 1988 No 1.

- "External Debt and Monetary Policy", *Economic Papers*, Vol, 6, No.2, June, 1987.
- "Foreign Bank Entry into Australia", Australia Japan Research Centre, ANU, *Pacific Economic Papers*, No.120, 1985.
- "Australian Monetary Policy: Recent Experience and Some Current Issues", *Australian Economic Review*, 1985:4. Reprinted as Section 7.2 'Recent Monetary Policy' in P. Maxwell (ed) *Macroeconomics, Contemporary Australian Readings*, (Harper and Row, Sydney 1986).
- "Monetary Targeting", *Australian Journal of Management*. December 1985, 127-135
- "Financial Regulation in Australia", *Australian Economic Review*, 1984: 3, 135-145.
- (with M.K. Lewis), "Monetary Tactics and Monetary Targets: A Guide to Post Campbell Monetary Policy", *Economic Papers*, No. 1, 1983.
- (with M.K. Lewis), "Can Monetary Policy work in a Deregulated Capital Market?", *Australian Economic Review*, 1982: 1.
- (with M.K. Lewis), "Inflation First: An Evaluation of Recent Economic Policies", *Australian Bulletin of Labour*, December, 1979, (pp. 14).
- (with M.K. Lewis), "Money and Income: Evidence from Simple Models", in M. Porter (ed.), *The Australian Monetary System in the 1970s, Economic Record (special issue)* 1978 (pp. 14)
- "Rejoinder" *Australian Economic Papers*, June 1977, (pp1)
- "Competition, Monopoly, and the Incentive to Invent: A Comment", *Australian Economic Papers*, June, 1975, (pp.4).
- "A Quarterly Econometric Model of Portfolio Choice: A Comment", *Economic Record*, December, 1974, (pp.4).

C. Book Chapters

- "The Case against Stapled Securities" in *The Great Tax Debate*, Australian Tax Foundation, Sydney, 2018, 166-178
- "Central Banking and Prudential Regulation: How the Wheel Turns" Chapter 15 in D.Mayes, P Siklos and J.E. Sturm (eds) *The Economics of Central Banking*, Oxford University Press (2019) DOI:10.1093/oxfordhb/9780190626198.013.15
- (with Christine Brown and David Mayes) "Regulatory Change in Australia and New Zealand Following the Global Financial Crisis" in James Barth and George Kaufman (eds) *The Great Financial Crisis: Causes and Costs*, World Scientific Press, 2016
- "Discussion (of OTC Derivatives Reform: Netting and Networks" in A Heath, M Lilley and M Manning (eds) *Liquidity and Funding Markets*, Proceedings of a Conference, Reserve Bank of Australia, Sydney, December 2013 (ISBN 978-0-9874673-2-4)
- "Bank Corporate Governance: What do we know, what should we do?" in D Mayes and G Wood (eds) *Reforming the Governance of the Financial Sector*, pp 107-132, Routledge International Studies in Money and Banking 74, Routledge, 2013 (ISBN 978-0-415-68684-6)
- "Bank Capital Adequacy: Where to Now", Chapter 4 in M Ariff, J Farrar, A Khalid (eds) *Regulatory Failure and the Global Financial Crisis: An Australian Perspective*, p44-64, Edward Elgar, Cheltenham, 2012 (ISBN 978 0 85793 532 8)

- (with Christine Brown, Mervyn Lewis and David Mayes “The Global Financial Crisis and Financial Regulation in the Antipodes” in R. Litan (ed) *The World in Crisis: Insights from Six Shadow Financial Regulatory Committees*, American Enterprise Institute, December 2011 <http://finance.wharton.upenn.edu/FIC/FICPress/crisis.pdf>
- “The Australian Financial System in the 2000’s: Dodging the Bullet” pp 301-348 in Hugo Gerard and Jonathan Kearns (eds) *The Australian Economy in the 2000s*, Reserve Bank of Australia, Sydney, December 2011, (ISBN 978-0-9871488-5-8)
- (with Christine Brown) "Australia’s Experience in the Global Financial Crisis" *Chapter 66* (p 537-544)in *Lessons from the Financial Crisis: Causes, Consequences, and Our Economic Future* (edited by Robert Kolb), Hoboken, NJ., John Wiley & Sons, 2010
- “Employees as Creditors: Protecting their Claims” *Flinders Essays in Economics and Economic History: A Tribute to Keith Jackson Hancock, Metody Polasek and Robert Henry Wallace* (ed R Schlomovitz), 2009, Wakefield Press, KentTown, ISBN 9781 86254 7872
- “Banking Concentration, Financial Stability and Public Policy” in C Kent and J Lawson (eds) *The Structure and Resilience of the Financial System*, Reserve Bank of Australia, Sydney, November 2007 (ISBN 0 9775353 5 5), pp 255-284. <http://www.rba.gov.au/publications/confs/2007/davis.html>
- “Designing Banking Sector Safety Nets: Australian Experience” in *Capital Markets, Globalization, and Economic Development*, Innovations in Financial Markets and Institutions, Vol. 15, ed Benton Gup, Kluwer, 2005, XVI, 224 p., Hardcover ISBN: 0-387-24564-2
- “The New Basel Accord and Advanced IRB Approaches: Is there a case for capital incentives?” (with Christine Brown) in *The New Basel Accord* ed Benton Gup, Thomson, New York, 2004, 125-149 ISBN 0 324 20298 9.
- “Financial Reform in Australia” in M J B Hall (ed) *International Handbook of Financial Reform*, Edward Elgar, 2003, pp 1-30
- “Prudential Regulation and Competition in Banking” (with Christine Brown) in *Regulation and Market Access in the Service Sector*, A. Sidorenko and C. Findlay (eds), Asia Pacific Press, ANU Canberra, 2003, ISBN 0 7315 3768 8
- “Multipliers and the Portfolio Approach: A Geometric Exposition” (with M K Lewis) (reprinted from M K Lewis and K T Davis *Domestic and International Banking*), Chapter 15 in M K Lewis (ed) *The Globalization of Financial Services*, Volume 7 in the Series *The Globalization of the World Economy*, Edward Elgar Publishing, 1999
- “Reform of Australian and New Zealand Financial Markets” Chapter 11 in G de Brouwer and W Pupphavesa (eds) *Asia Pacific Financial Deregulation*, Routledge, London & New York, 1999, 241-264
- “The cost of capital and access arrangements” (with John Handley) pp161-184 in M Arblaster and M Jamison (eds) *Infrastructure Regulation and Market Reforms: Principle and Practice*, Australian Competition and Consumer Commission and Public Utilities Research Center, AusInfo, Canberra, 1998
- "Public Sector Securities Markets" in M.K.Lewis and R.H.Wallace (eds) *The Australian Financial System : Evolution, Policy and Practice* (Longman 1997), 431-476
- "Corporate Debt Markets" in M.K.Lewis and R.H.Wallace (eds) *The Australian Financial System: Evolution, Policy and Practice* (Longman 1997), 336-381

- "Financing Australia's Growth and Development" *Journal of Applied Finance and Development*, March 1996
- "Public Sector Securities Markets" (with M.K.Lewis) in M.K.Lewis and R.H.Wallace (eds) *The Australian Financial System* (Longman Cheshire, 1993), pp 318-357
- "Corporate Debt Markets" in M.K.Lewis and R.H.Wallace (eds) *The Australian Financial System* (Longman Cheshire, 1993), pp 249-281
- "Australian Monetary Policy: The Last Decade" in C Kearney and R McDonald (eds) *Readings in Australian Monetary Economics* (Longman Cheshire, 1991)
- "Assessing Financial Institution Risk", in M Johnson, P Kriesler, and T Owen, (eds) *Contemporary Issues in Australian Economics*, Macmillan, 1991, 13-23.
- "Monetary Policy in a Deregulated Financial Environment" (with M.K. Lewis) in K Dowd and M.K. Lewis (eds) *Current Issues in Financial and Monetary Economics*, (Macmillan, Basingstoke, 1991), 128-154
- "The Bond Market in Australia" with (M.K. Lewis), in D. Gowland (ed) *International Bond Markets*, Routledge, London, 1990, 130-157
- "Economic Policy", in B.Head and A. Patience (ed) *From Fraser to Hawke*, (Longman Cheshire, 1989), 66-109.
- (with M.K.Lewis) "The Development of the New Australian Monetary Policy" in H.S.Cheng (ed) *Monetary Policy in Pacific Basin Countries Conference Proceedings* Kluwer Academic Publishers, Barton 1988, 247-278
- "Foreign Bank Entry Into Australia" Pacific Economic Papers 120, 1985, AJRC, ANU
- "The Thrift Institutions", Chapter 3 in M.K. Lewis and R.H.Wallace (eds.), *Australia's Financial Institutions and Markets*, (Longman Cheshire, Melbourne, 1985), 65-120
- "Inflation and the Financial System: Comments", in A.R.Pagan and P.K. Trivedi, (eds.), *The Effects of Inflation*. Centre for Economic Policy Research, Australian National University, Canberra, 1983.
- "Intermediaries and Interest Rates", in D.J.P. Juttner (ed.), *Interest Rates*, (Longman Cheshire, Melbourne, 1982).
- (with I. McLean), "Economic Policy", Chapter 2 of A. Parkin and A. Patience (eds.), *The Dunstan Decade*, Longman Cheshire, Melbourne, 1981.
- (with M.K. Lewis), "The Demand for Money in Australia", in J.W. Nevile (ed.), *Policies Against Stagflation*, Longman Cheshire, Melbourne, 1981, pp. 126-143.
- "Money and Finance : The Direction of the Australian Capital Market in the 1970s: A Comment", in W.E. Norton (ed.), *Conference in Applied Economics*, Reserve Bank of Australia, December, 1979.
- (with M.K. Lewis), "Monetary Policy", in F.H. Gruen (ed.), *Surveys of Australian Economics, Vol. 1*, Academy of the Social Sciences in Australia, George Allen and Unwin, 1978, (pp. 82).
- (with M.K. Lewis), "Monetary Dynamics and the Monetary Sector of A 76", in W. Norton (ed.), *Conference in Applied Economic Research*, Reserve Bank of Australia, Sydney, 1977, (pp. 21).

D. Professional and Other Journal Articles and Monographs

- Review of "[The Bankers' New Clothes](#)" by Anit Admati and Martin Hellwig *Economic Record*, 2014
- (with Deborah Ralston) "Corporate bond market: Prospects for growth" *InFinance; The magazine for finance professionals* June 2013 v.127 n.2, 41-43
- Australia's Trade in Financial Services in [PwC, Melbourne Institute, AsiaLink, ANZ Services Report](#), October 2012
- [Financial Crisis Management: Who Has Power: Who's Accountable?](#) (InFinance, Nov/Dec 2012, V126 No 4, pp44-45)
- [Regulatory Reform after the Global Financial Crisis \(MAFC Quarterly #11, May 2011\)](#)
- "Rethinking Financial Regulation" *Insights: Melbourne Business and Economics*, 8, 2010, November, 55-59.
- "Beyond the global financial market crisis" *InFinance*, 122, 6, December 2008, 12-13
- (with Christine Brown) "Sons of Gwalia Judgement – aftermath and implications" *Keeping Good Companies*, 60, 1, February 2008, 52-54
- "Local Risk Management Lessons from the Sub-Prime Crisis in the US" (with Christine Brown) *National Accountant*, August/September 2008, 14-17.
- "Financial Regulation: trends and prospects" *The Melbourne Review*, 3, 1, May 2007, 35 – 40.
- (with Christine Brown) "The Sons of Gwalia Judgement: Implications for Credit Markets and Corporate Finance" *InFinance*, 121, 2 Jun2 2007
- "Increasing Household Financial Risk – An Increasing Social Risk" *Dialogue*, Vol 26, 3, December 2007 pp 19-32. Academy of the Social Sciences in Australia, ISSN 1038-7803 <http://www.assa.edu.au/>
- (with Christine Brown) "The Sons of Gwalia Judgement: Implications for Credit Markets and Corporate Finance" *InFinance*, 121, 2, June 2007, 20-22
- (with John Fowler) "The Future of Australian Banking: Introduction", 12th Melbourne Money and Finance Conference, *Economic Papers*, Special Issue, December 2006
- "Integrating Town and Gown in Financial Services" *Infinsia*, 119, 5, October – November, 2005, 16-17
- "Basel 2" *Journal of Banking and Financial Services*, (Australasian Institute of Banking and Finance) July 2005.
- "Government Debt Guarantee Fees" *The Finance and Treasury Professional*, August, 2003, 15, 3, 21-26
- "Financial Stability in the Asia Pacific: Improving Risk Management" (with Ken Waller) *Issues@PECC* August 2002, Pacific Economic Cooperation Council.
- "Foreign Exchange Volatility, Causes and Consequences - An Overview" (with Guay Lim) *Proceedings of the 10th Melbourne Money and Finance Conference, Economic Papers Special Issue*, 2001, 1-5
- "Managing Risk: What have We Learnt? – An Overview" (with Guay Lim) *Managing Risk: What have We Learnt?: Proceedings of the 9th Melbourne Money and Finance Conference, Economic Papers* 18, 4, December 1999, 2-6

- “Overview” (with Guay Lim) *Technology and the Financial System: Proceedings of the 8th Melbourne Money and Finance Conference, Economic Papers* 17, 4, December 1998, 3-6
- “Organisational Forms for Financial Services Firms” *Developments in Financial Structure and Regulation: Proceedings of the 7th Melbourne Money and Finance Conference, Supplement to the Journal of Applied Finance and Investment*, July 1997, 63-66
- “Overview” (with Guay Lim) *Developments in Financial Structure and Regulation: Proceedings of the 7th Melbourne Money and Finance Conference, Supplement to the Journal of Applied Finance and Investment*, July 1997, 2-4
- “Financing Australia’s Growth and Development” *Journal of Applied Finance and Development*, March 1996
- “The Future of Banking” *Scope*, ANZ Internal Magazine, January 1996,
- “Innovations in Derivative Securities Successes and Failures” *Proceeding of the 6th Melbourne Money and Finance Conference, Supplement to the Journal of Applied Finance and Investment*, July 1996
- “Derivatives: Developments and Dangers” (with Guay Lim) *Proceedings of the 6th Melbourne Money and Finance Conference, Supplement to the Journal of Applied Finance and Investment*, July 1996
- “Structural Adjustments and the Financial Sector: An Overview” (with G.C. Lim) *Economic Papers*, Special Edition, December 1994, pp 1-5.
- "Privatisation and the Australian Financial System: An Overview" (with I.R. Harper) in K.T. Davis and I.R. Harper (eds) *Privatisation, the Financial Implications*, (Allen & Unwin Australia, Sydney, 1993)
- "Superannuation and the Australian Financial System: An Overview" (with I.R. Harper) in K.T. Davis and I.R. Harper (eds) *Superannuation and the Australian Financial System*, (Allen & Unwin Australia, Sydney, 1992) pp 1-8
- "Superannuation Policy: Long term goals and short term horizons" (with Tim Hughes) in K.T. Davis and I.R. Harper (eds) *Superannuation and the Structure of the Australian Financial System*, (Allen and Unwin, 1992) pp 157 - 175.
- "Risk Management in Financial Institutions: An Overview" (with I.R. Harper) in K.T. Davis and I.R. Harper (eds) *Risk Management in Financial Institutions*, (Allen & Unwin Australia, Sydney 1991), 1-11
- "Bank Capital Adequacy" *The Australian Corporate Treasurer*, June 1989, 2-5.
- "Innovations in Housing Finance: Commentary" in R. Campbell (ed) *Housing Finance and Home Ownership: Innovations Following Deregulation*, Papers and Proceedings of the Third Housing Finance Workshop, Housing Industry Association, Canberra, 1988, 37-42.
- "Financial Deregulation and Home Ownership", *Papers and Proceedings of the First Housing Finance workshop*, Housing Industry Association, Canberra, 1987.

- "The Australian Financial Scene: Institutional Shapes 1985 and Onwards", *Building Societies Quarterly*, Vol.1, No. 1, March 1986, 8-11.
- "Deregulation, Retail Financing and Credit Unions ", *Bulletin of Money, Banking and Finance*, 1984-85. No.3.
- "Subsidizing Child Care: An Assessment of the New Approach", *Journal of Early Childhood*, Vol. 9, No. 4, December 1984.
- "What is or Should be a Bank?", *Building Society Review*, December 1984.
- (with J. Foster and M.K. Lewis), "A Member's Guide to Monetarism and Keynesianism", *Department of the Parliamentary Library, Legislative Research Service Discussion Paper*, No. 11, 1983.
- (with M.K. Lewis), "Foreign Banks and the Financial System", Technical paper 16 in *Australian Financial System Inquiry, Commissioned Studies and Selected Papers, Part I*, Australian Government Publishing Service, Canberra, 1982.
- (with M.K. Lewis), "Economies of Scale in Financial Institutions", Technical paper 24 in *Australian Financial System Inquiry, Commissioned Studies and Selected Papers, Part I*, Australian Government Publishing Service, Canberra, 1982.
- (with M.K. Lewis), "National Monetary Autonomy and Multinational Banks", in *Australian Financial System Inquiry, Commissioned Studies and Selected Papers, Part I*, Australian Government Publishing Service, Canberra, 1982.
- "Bank Deregulation: An Appraisal", in *Australian Financial System Inquiry, Commissioned Studies and Selected Papers, Part I*, Australian Government Publishing Service, Canberra, 1982.
- "The 1982 Budget: A Macroeconomic Perspective", *Department of the Parliamentary Library, Legislative Research Service Discussion Paper* No. 4, 1982.

E. Conference Volumes Edited

- Financial Regulation: Costs, Benefits and The Process Of Regulatory Change, Conference Papers, Economic Papers, Special Issue*, 2008
- Recent Developments in Australian Debt Markets, 13th Melbourne Money and Finance Conference Papers, JASSA, Special Issue*, 2008
- (with John Fowler) *The Future of Australian Banking: 12th Melbourne Money and Finance Conference, Economic Papers, Special Issue*, December 2006
- (with G.C. Lim (eds)), *Tenth Annual Melbourne Money and Finance Conference, appeared as Economic Papers, Special Edition: Foreign Exchange Volatility, Causes and Consequences*, 2001
- (with G.C. Lim (eds)), *Ninth Annual Melbourne Money and Finance Conference, appeared as Economic Papers, Special Edition: Managing Risk: What Have We Learnt?*, December 1999

- (with G.C. Lim (eds)), *Eighth Annual Melbourne Money and Finance Conference, appeared as Economic Papers, Special Edition: Technology and the Financial System*, December 1998
- (with G.C. Lim (eds)), *Seventh Annual Melbourne Money and Finance Conference, appeared as Journal of Applied Finance and Investment Special Supplement: Developments in Financial Structure and Regulation*, June 1997
- (with G.C. Lim (eds)), *Sixth Annual Melbourne Money and Finance Conference appeared as Journal of Applied Finance and Investment Special Supplement: Derivatives - Developments and Dangers*, June 1996
- (with G.C. Lim (eds)), *Fifth Annual Melbourne Money and Finance Conference, appeared as Economic Papers, Special Edition: Structural Adjustments and the Financial Sector*, December 1994.
- (with I.R. Harper (eds)), *Fourth Annual Melbourne Money and Finance Conference, appeared as Privatisation, the Financial Implications*, Allen & Unwin Australia, Sydney, 1993 pp 174
- (with I.R. Harper (eds)), *Third Annual Melbourne Money and Finance Conference, appeared as Superannuation and the Australian Financial System*, Allen & Unwin Australia, Sydney, 1992
- (with I. Harper), *Second Annual Melbourne Money and Finance Conference, appeared as Risk Management in Financial Institutions*, Allen & Unwin, Sydney, 1991
- (with I. Harper), *First Annual Melbourne Money and Finance Conference, appeared as Australian Economic Review*, 2, 1990

F. Committee Reports

[Of Financial Advice and Advisers](#) (ANZSFRC Statement No 11, April 5, 2013)

ANZSFRC Statement No 10 [Do the Big Four Australasian Banks Require Special Regulation?](#) April 12, 2012

"Is a credible exit from government debt and deposit guarantee programs possible?"

Statement No 5 of the Australia-New Zealand Shadow Financial Regulatory Committee: September 2009, abridged version in *InFinance* December 2009, pp 16-18

"Mortgage Markets After the Sub-prime crisis" Statement No 4 of the Australia-New Zealand Shadow Financial Regulatory Committee: June 2008

"Managing Bank Failure in Australia and New Zealand: Rapid Access Matters"

Statement No.1 of Australia-New Zealand Shadow Financial Regulatory Committee, 2007

"Responding to Failures in Retail Investment Markets", Statement No. 3 of the ANZSFRC, 25 September 2007

"Lessons from Recent Financial Turmoil", Statement No. 2 of the ANZSFRC, 10 September 2007

Review of Government Financial Management: South Australia, Report1. Overview and Summary of Issues 1984

- Review of Government Financial Management: South Australia, Report 2. The Budget Process 1984
- Review of Government Financial Management: South Australia, Report 3. Budget Presentation 1984
- Review of Government Financial Management: South Australia, Report 4. State Budget Influences on the State Economy 1984
- Review of Government Financial Management: South Australia, Report 5. Financial Administration Legislation 1984
- Review of Government Financial Management: South Australia, Report 6. Borrowing, Financing and Funds Management 1984
- Review of Government Financial Management: South Australia, Report 7. Specific Purpose Funding 1984
- Review of Government Financial Management: South Australia, Report 9. People, Structures and Systems 1984
- Review of Government Financial Management: South Australia, Report 10. Financial Risk Management 1984
- Review of Government Financial Management: South Australia, Report 11. Pricing in the Public Sector 1984
- Review of Government Financial Management: South Australia, Report 12. Summary Report 1984

G. Working Papers Currently Available

- [“Fund Manager Risk and Return Projections: Are they realistic?”](#) (presented at: Infiniti Conference, Glasgow, June 2019, Superannuation Researchers Colloquium, December 2019)
- “Liquidity regulation and its Consequences: Lessons from Australian Experiences”
- [Financial Sector Evolution since the Murray Inquiry: Current Status of Innovation Recommendations, November 2017](#)
- [Hunting the BIRP: Is there a Bail In Risk Premium in Australian bank hybrids?](#) July 2016
- [Dividend Imputation and the Australian Financial System: What have been the consequences?](#) Australian Centre for Financial Studies 21 October 2015
- [Asian Banking Integration, Depositor Preference and Deposit Insurance](#) (November 2015)
- [Risk Sharing and Access Pricing](#) (December 2014)
- [Liquidity Regulation in Asia: Are there benefits from Basel?](#) November 2014
- [Funding Australia's Future: Where do we begin?](#) July 2013
- [Off-Market Buybacks in Australia: Tax Changes and their Consequences](#) (working paper, 5 September 2012, with Christine Brown)
- [Superannuation: Individual experiences over the past decade](#) (An ACFS report for AIST using data from the HILDA survey), March 2012
- “Pawnbroking: A Credit Market where Default might be appreciated”
- (with Christine Brown) “Corporate Capital Management and warrant holder protection”
- “Financial Sector Reform: Longer-run policy responses to the Asian Crisis”

(with Christine Brown) “Pension Fund Collaboration”

“Fashioning Financial Systems: Lessons from Australia”

[Trade in Financial Services](#) (Background paper for MAFC Training Program, Singapore, November 2012)

[Regulatory Reform Post the Global Financial Crisis: An Overview](#)

H. Reports, Submissions etc

[Australian Corporate Bonds: The Missing Asset Class for Australian Corporate Bonds](#)

(ACFS Report for NAB, January 2013)

[Risk Management and Climate Change: The Role of the Financial Sector](#) (Think Tank Report for VCCAR)

[Risk Management and Climate Change: The Role of the Financial Sector](#) (Background Paper for ACFS and VCCAR Think Tank, 5 December 2012)

[Funding Australia's Future: Where do we begin?](#) July 2013

2012

[Remittances: Their Role, Trends, and Australian Opportunities](#) (Report by ACFS for Western Union) November 2012

[Testimony to Senate Economics Committee Inquiry into the post-GFC banking sector](#) 8 August 2012 (link to Hansard)

[Introductory Remarks to Senate Economics Committee Inquiry into the post-GFC banking sector](#) 8 August 2012

[The Australian Banking Sector Post-GFC](#) ACFS Submission to: Senate Economics Committee “Inquiry into the post-GFC banking sector” (Submission 49), June 4, 2012

2011

[Private Saving: The Role of Life Event Products](#) (ACFS Report for Abacus)

[Superannuation: Trends and Issues](#) (ACFS-KPMG report)

[12 per cent: What's it worth?](#) (ACFS report for AIST)

The Future of Bank Funding, ACFS – KPMG Monograph (with D Ralston and KPMG staff)

Financial Wellbeing in Retirement, ACFS – Finsia Monograph (with D Ralston)

Regulatory Reform Post the Global Financial Crisis: An Overview, a Report prepared for the Melbourne APEC Finance Centre, February 2011

2010

“Housing Mortgage Contract Design and Banking Sector Competition” Submission to: Senate Economics Committee Enquiry “Competition within the Australian banking sector”, October 2010

Newspaper Articles etc

A list of recent op-eds and other commentary, and links to those can be found at www.kevindavis.com.au

I. Consultancies / Reports

List available on request

J. Grants (since 1993 only)

2013 Melbourne School of Government Grant Scheme “Harmonisation of Financial regulation in Asia” with A Mitchell, A Godwin, A Walter, I Ramsey, J Lai.

2007 ARC Linkage Grant Scheme “Corporate Risk Management Policies” (with Christine Brown, Les Coleman, and industry partners Ernst & Young and the Finance and Treasury Association)

1996 ARC Collaborative Grants Scheme “Institutional Investors” \$70,000 (with Ian Ramsay and Geoff Stapledon)

1996 Victorian Consumer Credit Education Trust “Pawnbroking” \$5,600

1995 ARC Small Grants Scheme \$5,000, “Converting Preference Shares” (with John Handley)

1994 ARC Small Grants Scheme, \$5,000, "The Performance of Cash Management Funds"

1993 Teaching Development Grant (University of Melbourne) \$35,000, "Utilising Real Time Financial Information"

K. Seminar, Conference, Industry Presentations (List available on request)

TEACHING EXPERIENCE :

Courses taught at Adelaide University include;

Economics 1, Mathematical Economics I, Macroeconomics I, Economic Statistics I, Economics IIIA, Econometrics IIIH, Economic Theory IIIH, Honours Macroeconomics; Honours Money, Honours Econometrics.

Courses taught at Melbourne University include;

International Business Finance (M.Com), Financial Management (M.Com), Accounting C3 (Business Finance), Accounting D3 (Financial Management), Issues in Monetary and Financial Economics (M.Com), Economics D9 (Economics of the Financial Sector), Financial Markets and Instruments (M.Com), Financial Institutions Management (M.Com), Public Sector Financial Management (M.Com), Option Pricing (M.Com), Economics and Management of Financial Institutions (B.Com), Business Finance 2 (B.Com), Personal Financial Management (B.Com), Investments (B.Com), International Finance (B.Com.) Security Analysis (B.Com (hons)), Financial Markets (M.App. Fin.), Corporate Financial Policy (M.App.Fin.), Financial Engineering (M App Fin), Advanced Corporate Finance (PhD), Risk Management and Regulation (M.App.Fin.), Public Sector Financial Management (EMPA)

G. **Other Activities**

Member, Australian Competition Tribunal, August 2011 - present

Board Member, Securities Industry Research Centre Of Asia-Pacific (Sirca) Limited (ACN 080 496 993, ABN 35 080 496 993), 2007 – present. Deputy Chair July 1, 2012 – present, Chair of Member’s Committee, July 1, 2012 – present, Member Audit and Risk Committee, Feb 2012 – present.

Board Member, Sirca Technology Pty Limited (ACN 115 049 360, ABN 15 115 049 360), 2007 – June 30, 2012

Director, Melbourne University Credit Union (ACN 087 651 590, ABN 16 087 651 590), July 1991- 2011, (Chairperson 1995-2004)

Board Member, Financial Management Association of Australia Limited (ACN 070 947 143, ABN 64 070 947 143) September 1995 - present

Co – Chair, *Australia-New Zealand Shadow Financial Regulatory Committee*, 2007 – 2015.

Editorial Board Member, *JASSA*, 2006 – present (Managing Editor 2012-2016)

Editorial Board Member, *Agenda: A Journal of Policy Analysis and Reform*, 2003 – present

Advisory Board Member, *Accounting Research Journal*, 2014 - present

Convenor and Co-convenor, Annual Melbourne Money and Finance Conference: First conference, November 1989 Twenty-Ninth conference, July 2019.

Member – Melbourne APEC Finance Centre Advisory Board (2006 – 2016) and previously of the APEC Study Centre “Managing Regulatory Change in the Finance Sector” Program. Responsible for the design and presentation of three one week banking programs for bank regulators and bankers from the ASEAN and APEC regions in 2004, and subsequent programs

Member, APEC Business Advisory Committee, Advisory Committee on Capacity Building in Financial Services, 2004- 6.

Member, Review Panel, Macquarie University Bachelor of Applied Finance 2012.

Member, Review Committee, Massey University Postgraduate Banking Programs, Oct 2007

Facilitator, Programme Arranger and Lead Presenter, 59th International Banking Summer School, Melbourne, September 2006 (organized by the Australasian Institute of Banking and Finance).

Chairperson Review of Australian Banking Research Unit, Monash University, November 2004

External consultant, Chair of Finance Selection Committee, Griffith University, 2004

External member of Selection Committee for Associate Professor of Finance at Monash University, 2004

Member, APEC Business Advisory Committee on Financial System Capacity Building 2004-2005

Consultative Committee Member of *UniSuper* 2003-2007

Joint Organizer, Principal Lecturer: ANZ Bank-Melbourne University 3 day Training Course for corporate treasurers on Understanding Treasury Management. This course was conducted approximately 6-7 times per year from its introduction in 1988 till 2004 (and has continued to be offered since that time by E&Y and subsequently a private company).

Member, Australia-Japan Research Centre Research Advisory Board, ANU, 1988-2000

External Member, Deakin University, Chair of Finance selection committee, 2003.

Program Organiser *ABAC/PECC Symposium "Risk Management, Pricing and Capital Provisioning"* Sydney, May 2002

Member: Program Committee, Finance and Treasury Association National Convention 2002.

Member, Financial Management Association, Working Party on Asia-Pacific Activities 2000-2001

Board Member, Asian Finance Association (formerly Pacific Basin Financial Management Society), 2000-6

President, Pacific Basin Financial Management Society 2000-2001

Chair, "B.Ec, B.BIF, B.SIB, B.BIB Review Committee", Flinders University, 2000

Chair, Program Committee, 12th PACAP-FMA Conference, Melbourne July 2000

Member, Advisory Committee, and presenter, (responsible for development of original course structure) Managing Regulatory Change in Life Insurance Program. Established 1999 as symposium and training course for regulators from the Asia-Pacific region with funding from AusAid, Commonwealth Bank (Colonial) and AXA and extended to a three year program from 2001 with additional funding from Asian Development Bank.

Member, B.Com Review Committee, Flinders University, 1998

Member: Program Committee, Australian Society of Corporate Treasurers National Convention 1997.

Member: Program Committee, Finance and Treasury Association National Convention, 2010, 2012.

Course Convenor, Principal Lecturer: ACCS International Financial Management course, Labaun, Malaysia, November 1994

Course Convenor, Principal Lecturer: Euromoney Institute of Finance Treasury Management Course, Kuala Lumpur (March, June, 1992), Johannesburg (September 1992, February 1993), Manila (February 1993)

Course Convenor, Principal Lecturer: ACCS Treasury Management course, Kuala Lumpur, September 1992, June 1993

Joint Organizer, Lecturer: University of Melbourne - KPMG Peat Marwick 3 day course on Risk Measurement and Management in Financial Institutions. (Principal presenter Professor Anthony Saunders, New York University), November 1992, August 1993, March 1994.

Course Director and Principal Lecturer, ANZ Global Treasury Professional Development Programme. Six day residential programme for senior Treasury personnel. July 1994, October 1994, July 1995, October 1995, June 1996, October 1996, June 1997, July 1998

Member, B.Ec Review Committee, Flinders University, 1994-5

Member, Chairs of Economics and Finance selection committees, University of Sydney, 1991-3

External Consultant, Chair of Banking and Finance selection committee, Monash University (Caulfield campus), 1991

Co-convenor, Financial Markets Forum: Monthly lunchtime discussion group of academics and practitioners, Melbourne, 1989- 1995

Co-convenor, Finance Academic Workshop series: Series of half day seminars for Victorian Academics hosted by Melbourne Financial Institutions. Workshops during 1989 were held at

ANZ Bank, Victorian Credit Cooperatives Association, National Mutual Royal Bank. Workshops held during 1990 were at ANZ Bank, Potter - Warburg, First Boston Australia, Australian Stock Exchange. Workshops during 1991 were held at ANZ Bank, Australian Stock Exchange (twice), Commonwealth Bank. During 1992, workshops were held at ANZ Bank, Potter-Warburg, Commonwealth Bank. During 1993, one workshop was held at the Reserve Bank of Australia.

Convenor: Seminar Programme, Faculty of Commerce and Economics, Melbourne University 1987, 1988, 1989.

Member: Banking and Finance Advisory Committee, Footscray Institute of Technology, 1989 to 1991

Convenor: Conference on Australian Monetary Policy Post Deregulation, State Bank Victoria Training Centre, Baxter Vic, August 1987.

I. MEMBERSHIP OF PROFESSIONAL BODIES

Economics Society of Australia, 1970 -
 Accounting and Finance Association of Australia and New Zealand, 1988-
 Finance and Treasury Association (previously, Australian Society of Corporate Treasurers), 1988-2017. (Fellow of Association)
 International Association of Financial Planners (Australia), 1990- 1996
 American Economic Association, 1975-
 American Finance Association, 1975-
 Financial Management Association, 1989-
 Finsia (formerly Australian Institute of Banking and Finance), 1993- (Senior Fellow)
 Pacific Basin Financial Management Society/ Asian Finance Association, 1999- 2015 (President, 2000-2001)
 Academy of Financial Services, 2000-2002
 Australian Mutuals Institute, 2004 – 2011 (Fellow of Institute)

J. UNIVERSITY ADMINISTRATIVE RESPONSIBILITIES

List available on request