

David W. Blackwell

Education

Ph.D., University of Tennessee-Knoxville, 1986

Major Field: Finance

Minor Field: Economics (Industrial Organization and Econometrics)

B.S., University of Tennessee-Knoxville, 1981

Major: Economics

Professional Positions

Academic Leadership Roles

Dean and Professor of Finance, Gatton College of Business & Economics,
University of Kentucky, March 2012-present

- Gatton College profile (2015-2016)
 - Operating and capital budget: \$54.9 million
 - Enrollment: 3,200 (2,800 undergraduate; 400 graduate/professional)
 - Programs: Ph.D., MS, MBA, and BBA programs
 - Staffing: 85 full-time faculty members; 22 part-time instructors; 64 staff members
 - One school and 4 academic departments: Von Allmen School of Accountancy; Departments of Economics; Finance and Quantitative Methods; Management; and Marketing and Supply Chain
 - Six centers or institutes: Center for Business and Economic Research; Center for Poverty Research; LINKS Center for Social Network Analysis; Von Allmen Center for Entrepreneurship; Don and Cathy Jacobs Executive Education Center; John H. Schnatter Institute for the Study of Free Enterprise
- Major accomplishments of the Gatton College
 - Increased enrollment by 18.5 percent from 2013 to 2015—approximately 2,700 to 3,200—toward a goal of 4,000; achieved 40 percent non-resident enrollment without denying enrollment to any qualified Kentucky resident
 - Achieved the greatest improvement in first- to second-year retention among academic units at UK in 2015 (Gatton: 85.3%; UK: 82.7%)
 - Implemented the highly popular Business Enterprise Living-Learning Program in a new residence hall, growing from 80 to over 200 students since 2013
 - Successful AACSB re-accreditation in 2013
 - Completed new five-year strategic plan in 2015
 - Increased the college's recurring operating budget by \$1.1 million in FY 2016 through the university performance funding model (largest increase among colleges at UK)

- Major accomplishments of the Gatton College (continued)
 - Launched joint Executive MBA program with the University of Louisville, resulting in new revenue of \$1.8 million annually
 - Preparing to launch new one-year MS programs in Finance and Applied Economics in 2016-2017, expecting revenue of \$2 million annually
 - Completed exchange and 2+2 programs with Jilin University (Changchun, China), Beijing Jiaotong University, the China University of Mining and Technology (Xuzhou, China), and Tianjin Foreign Studies University (Tianjin, China) resulting in new revenue of \$250,000 annually
 - Raised \$85 million of new cash gifts, pledges, and expectancies in fiscal years 2013-2016, including a commitment of \$15 million, two commitments of \$10 million, a commitment of \$6 million, and a commitment of \$5 million
 - Launched the \$65 million Gatton United Campaign for a new Gatton College facility, which to date has over \$63 million in pledges; 204,000 sf facility broke ground in December 2013 and completed in May 2016

Associate Dean for Graduate Programs and James W. Aston/Republic Bank Professor of Finance, Mays Business School, Texas A&M University, 2007-2012

- Profile of Mays Business School Graduate Programs
 - Revenue: \$9 million annually
 - Enrollment: 810
 - Programs: Full-time MBA; Executive MBA; six specialized MS programs; launched new MBA for Professionals program in the Houston market
 - Staffing: 23 staff members; 2 full-time faculty members
 - Responsible for Graduate Business Career Services
- Major accomplishments of Mays Graduate Programs
 - Increased applications to the Texas A&M full-time MBA program by 25 percent and increased enrollment by 15 percent from 2009 to 2010
 - Developed Texas A&M MBA for Professionals program in Houston resulting in revenue of \$3 million annually
 - Achieved outstanding national rankings for Mays MBA programs (#6 U.S. public MBA program in 2011 Financial Times ranking; #11 U.S. public MBA program and #30 overall in 2011 Bloomberg Businessweek ranking; #11 U.S. public Executive MBA program and #29 overall in the U.S. in 2010 Financial Times ranking)

Head, Department of Finance and James W. Aston/Republic Bank Professor of Finance, Mays Business School, Texas A&M University, 2002-2007

- Profile of the Department of Finance
 - Budget: \$5.5 million
 - Enrollment: 800
 - Programs: BBA Finance, MS Finance, MS Real Estate, Ph.D. Finance

- Profile of the Department of Finance (continued)
 - Staffing: 29 faculty members; 6 staff members
 - Responsible for the Reliant Energy Securities and Commodities Trading Center
- Major accomplishments of the Mays Department of Finance
 - Successfully recruited ten faculty members from 2003 through 2007, including two senior faculty members into endowed positions
 - Improved national research ranking (based on leading publications) from #88 in 2003 to #52 in 2007, moving up 36 spots
 - Significant improvement in doctoral student placements, including placements at the University of Pennsylvania (Wharton School), University of Arizona, University of Georgia, Washington State University, University of Nebraska-Lincoln, and Oklahoma State University
 - Increased the department's endowment by \$5.5 million and generated cash gifts of over \$1 million

Industry Positions

Director, KPMG LLP, Forensic & Litigation Services, Atlanta, GA, 2001-2002

- Launched KPMG's economics consulting practice in the Atlanta market
- Led teams of consultants on sophisticated financial and economic analysis of business situations in a litigation context

Director, PricewaterhouseCoopers LLP (now PwC), Financial Advisory Services, Atlanta, GA, 2000-2001

- Led economics consulting practice in the Atlanta market
- Responsible for leading consulting teams to execute a large portfolio of projects on corporate governance, financial valuation, economic analysis, and calculation of economic or financial damages
- Grew practice from approximately \$1.5 million to over \$3 million in annual revenue

Manager, PricewaterhouseCoopers LLP (now PwC), Financial Advisory Services, Atlanta, GA, 1998-1999

- Launched economics consulting practice in the Atlanta market
- Responsible for executing consulting engagements generating approximately \$1.5 million in annual revenue

Faculty Positions

Associate Professor of Finance, Goizueta Business School, Emory University, 1995- 1998

Associate Professor of Finance, Department of Finance, College of Business Administration, University of Houston, 1993-1995

Associate Professor of Finance, Department of Banking and Finance, Terry College of Business, University of Georgia, 1991- 1993

Faculty Positions (continued)

Visiting Assistant Professor of Business Administration, William E. Simon Graduate School of Business Administration, University of Rochester, March-August 1989
Assistant Professor of Finance, Department of Banking and Finance, Terry College of Business, University of Georgia, 1985-1991

Selected University Service and Governance Activities

Chair, Provost's Financial Model Development Task Force, University of Kentucky, July 2016-present
Member, Chief Information Officer Search Committee, University of Kentucky, June 2016-present
Member, Director of Technology Transfer Office Search Committee, University of Kentucky, December 2015-present
Co-Chair, University Strategic Planning Committee for Graduate and Professional Education, University of Kentucky, 2013-2015
Member, University Strategic Planning Steering Committee, University of Kentucky, 2013-2015
Member, Provost Search Committee, University of Kentucky, 2012-2013
Member, President's Task Force on Commercialization and Economic Development, University of Kentucky, 2012
Chair, Search Committee for Head of the Department of Management, Mays Business School, Texas A&M University, 2011
Member, Search Committee, Associate Vice President for Graduate Studies, Texas A&M University, 2010
Member, Graduate Operations Council, Texas A&M University, 2007-2012
Member, Executive Committee of the Master of Agribusiness (MAB) Program, Texas A&M University, 2007-2012
Member, Executive Committee of the Master of Biotechnology (MBIOT) Program, Texas A&M University, 2007-2012
Member, Search Committee for Head of the Department of Information and Operations Management, Mays Business School, Texas A&M University, 2005- 2006
Co-Chair, Ph.D. in Agribusiness Feasibility Task Force, Texas A&M University, 2004-2006
Member, University Research Committee, Emory University, 1997-1998
Member, Governing Council of the Institute for Business, Ethics, and Public Issues, University of Houston, 1994
Chair, Educational Policy Committee, Terry College of Business, University of Georgia, 1991- 1993
Member, Executive Committee, Terry College of Business, University of Georgia, 1991- 1993

Selected Professional and Public Service

Member, Board of Directors, Commerce Lexington (Chamber of Commerce), 2013-2014
Member, Board of Directors, Twin Cities Endowment, Bryan-College Station, Texas, 2007-2012

Selected Professional and Public Service (continued)

Member, Board of Directors, The Washington Campus, 2007-2012
President, Southern Finance Association, 1998-1999
Vice President-Program, Southern Finance Association, 1997-1998
Member, Board of Directors, Southern Finance Association, 1997-2000
Associate Editor, Journal of Financial Research, 1994-1999
Member, Editorial Board, Journal of Business Research, 1992-1995

Selected Publications

Books

David S. Kidwell, David W. Blackwell, David A. Whidbee, and Richard W. Sias, Financial Institutions, Markets, and Money, Eleventh Edition, 2012, John Wiley & Sons, Inc.
David W. Blackwell, Mark Griffiths, and Drew B. Winters, Modern Financial Markets: Prices, Yields, and Risk Analysis, 2007, John Wiley & Sons, Inc.

Selected Refereed Journal Articles

- "Benefits from Lending Relationships in Public Debt Markets: Empirical Evidence from the Commercial Paper Market," (With Vladimir Kotomin and Drew B. Winters), Quarterly Journal of Finance and Accounting, 53(3-4), Summer-Autumn 2015
- "Changes in CEO Compensation Structure and the Impact of Firm Performance Following CEO Turnover," (With Donna M. Dudney and Kathleen A. Farrell), Review of Quantitative Finance and Accounting 29(3), October 2007
- "The Value of Auditor Assurance: Evidence from Loan Pricing," (With Thomas R. Noland and Drew B. Winters), Journal of Accounting Research, Spring 1998
(Winner of the award for "The Most Notable Contribution to the Auditing Literature, 1995-2000, Journal of Accounting Research)
- "Banking Relationships and the Effect of Monitoring on Loan Pricing," (With Drew B. Winters), Journal of Financial Research 20, 1997
- "Accounting-Based Performance and the Turnover of Divisional Managers: Evidence from Texas Banks," (With James A. Brickley and Michael S. Weisbach), Journal of Accounting and Economics 17, 1994
- "The Effect of Taxes on the Relative Valuation of Dividends and Capital Gains: Evidence from Dual-Class British Investment Trusts," (With James S. Ang and William L. Megginson), Journal of Finance 46, 1991
- "Plant Closing Decisions and the Market Value of the Firm," (With M. Wayne Marr and Michael F. Spivey), Journal of Financial Economics 26, 1990

Selected Refereed Journal Articles (continued)

"Shelf Registration and the Reduced Due Diligence Argument: Implications of the Underwriter Certification and the Implicit Insurance Hypotheses," (With M. Wayne Marr and Michael F. Spivey), Journal of Financial and Quantitative Analysis 25, 1990

"An Investigation of Cost Differences between Public Sales and Private Placements of Debt," (With David S. Kidwell), Journal of Financial Economics 22, 1988

(Reprinted in Studies in Financial Institutions: Non-Bank Intermediaries, 1993, McGraw-Hill Book Company, Christopher James and Clifford W. Smith, eds.)

Selected Awards and Honors

The Robert E. and Charlotte Lowder Endowed Executive Professor in the Culverhouse College of Commerce at the University of Alabama, 2015 (honorary lecture series)

Most Notable Contribution to the Auditing Literature, 1995-2000, Journal of Accounting Research

Terry Research Fellowship, University of Georgia, 1991-1992

Outstanding Paper in Corporate Finance, Southern Finance Association, 1990

Department of Banking and Finance, Terry College of Business, University of Georgia, Outstanding Teaching Award, 1986

Selected Professional Development Activities

Harvard Graduate School of Education, Harvard Institutes for Higher Education, Institute for Management and Leadership in Education, June 19-July 1, 2016

American Council on Education, Advancing to the Presidency Workshop, October 2015

Invited presentation, 2014 CASE Kentucky Conference, "Teaming Up to Enter the Winner's Circle: The Dean/Director of Development Relationship," December 11, 2014

Contact Information

David W. Blackwell
532 S. Mill St.
Lexington, KY 40508
979.777.3284 (mobile)
dblackwell@uky.edu