

**MARIA E. DE BOYRIE, Ph.D.**

**Professor of Finance**

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**ABBREVIATED CURRICULUM VITAE**

**PROFILE**

**Education**

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Florida International University, Ph.D., 1995, Finance

Dissertation Title: "Out-of-Sample Exchange Rate Forecasting: Structural and Non-Structural Nonlinear Approaches."

Committee: Ali M. Parhizgari (Chair), Shahid Hamid, Michael Sullivan, Jeff Madura

Florida International University, Masters of Science in Finance, 1990

Florida International University, B.B.A., 1989, Finance/International Business

**Employment**

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New Mexico State University (NMSU), College of Business, New Mexico, USA

Professor of Finance (with tenure): July 2014 to present

Associate Professor of Finance (with tenure): July 2005 to June 2014

Assistant Professor of Finance: August 2002 to June 2005

Consortium Institute of Management and Business Analysis/University of Iowa, Paderno del Grappa, Italy

Adjunct Faculty: September 2014 – December 2014

Thammasat University, Doctor of Business Administration/Ph.D. Program, Bangkok, Thailand

Visiting Professor: July 2012 to present

Chulalongkorn University, Thammasat University and National Institute of Development Administration (NIDA), Joint Doctoral in Business Administration Program, Bangkok, Thailand

Visiting Professor: July 2007 to July 2010

Florida International University (FIU), College of Business Administration, Miami, FL, USA

Assistant Professor of Finance: August 1995 to April 2002

Teaching and Research Assistant: August 1992 to July 1995

Espirito Santo Bank

Credit Analyst: July 1989 to January 1990

## **TEACHING ACTIVITIES**

### **Graduate courses taught - Ph.D.**

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Seminar in International Financial Management (JDBA825 - Chulalongkorn University, Thammasat University and National Institute of Development Administration (NIDA), Thailand; DBA 853 - Thammasat University, Thailand)

### **Graduate courses taught - MSF/MBA**

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Advanced Financial Management: Case Study (FIN 566 – NMSU)  
Financial Management (FIN 503 – NMSU)  
Corporate Finance (FIN 6428 – FIU)  
Global Strategic Finance (FIN 6644 – FIU)  
Theory of Finance (FIN 6804 – FIU)  
Portfolio Management (FIN 6525 – FIU)  
Independent Study in Finance (FIN6936 – FIU)

### **Undergraduate courses taught**

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Money, Banking and Financial Markets (ECON 3335 – CIMBA)  
Introduction to Financial Management (FIN 3000 – CIMBA)  
International Finance (FIN 4240 – CIMBA)  
Financial Information Technology (FIN 360 – NMSU)  
Financial Analysis and Markets (FIN 341 – NMSU)  
International Managerial Finance (FIN 475 – NMSU)  
Financial Management (FIN 3403 – FIU)  
International Finance (FIN 4604 – FIU)  
Portfolio Management (FIN 4505 – FIU)  
Independent Study in Finance (FIN 4904 – FIU)

## **RESEARCH AND PUBLICATIONS**

### **Publications – Past 10 years**

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#### ***Refereed Journals***

- Pavlova, I. and M. E. de Boyrie. Carry Trades and Sovereign CDS Spreads: Evidence from Asia-Pacific Markets. *Journal of Futures Markets*. Forthcoming.
- de Boyrie, M., E., I. Pavlova and A. M. Parhizgari. 2014. Dynamics of Currency Futures and Spot Markets in Selected BRICS Countries. *International Journal of Finance*. Forthcoming.
- de Boyrie, M. E. and M. Kreinin. 2013. Openness to Imports and Productivity. *Global Economy Journal* 13(3): 319-331.
- de Boyrie, M. E. and R. Johns. 2013. The Relationship between Trade Agreements and Growth in Latin America. *Journal of International Trade & Economic Development* 22(3): 377-397.

- de Boyrie, M., E., Pavlova and A. M. Parhizgari. 2012. Price Discovery in Currency Markets: Evidence from Three Emerging Markets. *International Journal of Economics and Finance* 4(12): 61-75.
- de Boyrie, M. E. and Mordechai Kreinin. 2012. Intra-Industry Trade Revisited: A Note. *Open Economies Review* 23(4): 741-745.
- de Boyrie, M. E. 2010. Determinants of Capital Flight and Capital Movement through Trade Mispricing: The African Case. *African Journal of Accounting, Economics, Finance and Banking Research* 6(6): 1-16.
- de Boyrie, M. E. 2009. Structural Changes, Causality, and Foreign Direct Investments: Evidence from the Asian Crises of 1997. *Global Economy Journal* 9(4): Article 2.
- Chunhachinda, P., M. E. de Boyrie, and S. J. Pak. 2008. Thailand Capital Flight through Trade with the US during Times of Political and Economic Instability. *Review of Pacific Basin Financial Markets and Policies* 11(3): 1-25.
- de Boyrie, M., J. Nelson, and S. J. Pak. 2007. Capital Movement through Trade Misinvoicing: The Case of Africa. *Journal of Financial Crime* 14(4): 474-489.
- de Boyrie, M., Y. Kim, and S. Pak. 2006. Price Risk and Bid/Ask Spreads of Currency Options. *Derivatives Use, Trading and Regulation* 12(1& 2): 115-125.
- de Boyrie, M., S. Pak, and Zdanowicz, J. 2005. Estimating the Magnitude of Capital Flight Due to Abnormal Pricing in International Trade: The Russia-USA Case. *Accounting Forum* 29: 249-270.
- de Boyrie, M., S. J. Pak, and J. Zdanowicz. 2005. The Impact of Switzerland's Money Laundering Laws on Capital Flows through Abnormal Pricing in International Trade. *Applied Financial Economics* 15: 217-230.
- de Boyrie, M., S. J. Pak, and W. Welch. 2004. Are High Stock Market Prices Justified? Stock Price and the Implied Duration of Supernormal Growth. *Journal of Investing* 13(4): 67-73.
- Harikumar, T., M. E. de Boyrie, and S. J. Pak. 2004. Evaluation of Black-Scholes and GARCH Models Using Currency Call Data. *Review of Quantitative Finance and Accounting* 23(4): 299-312.
- de Boyrie, M., S. J. Pak, and J. Zdanowicz. 2004. Money Laundering and Income Tax Evasion: The Determination of Optimal Audits and Inspections to Detect Abnormal Prices in International Trade. *Journal of Financial Crime* 12(2): 123-130.

#### ***Non-Refereed***

- de Boyrie, M. 2006. Abnormal Pricing in International Merchandise Trade and its Detection through Optimal Audits and Inspections. *New Mexico Business Outlook*.

#### ***Proceedings***

- de Boyrie, M., D. Nelson and J. Nelson. 2007. The Future of Electronic Money. International Conference on Computer, Information and Systems Science and Engineering (CESSE 2007): 157-159.

#### **Professional Presentations and Conference Participation – Past 10 years**

- de Boyrie, M.E. and I. Pavlova. Dynamic Interdependence of Sovereign Credit Default Swaps in BRICS and MIST Countries. Southwest Finance Association Meetings, Houston, Texas. (March 2015).

- Pavlova, I. and M. E. de Boyrie. Carry Trades and Sovereign CDS Spreads: Evidence from Asia-Pacific Markets. Financial Management Association Meetings, Nashville, Tennessee. (October 2014).
- de Boyrie, M.E. and M. Kreinin, Regional Integration in Latin America. International Trade and Finance Association Meetings, Kayseri, Turkey. (May 2014).
- de Boyrie, M. E., and S. J. Pak. Political Risk, Corporate Taxes and Trade Mispricing to Latin America. International Trade and Finance Association Meetings, Montreal, Canada. (May 2013).
- de Boyrie, M., E., I. Pavlova and A. M. Parhizgari. Determinants of Spot and Futures Return for Three Emerging Market Currencies. Midwest Finance Association Meetings, Chicago, Illinois. (March 2013).
- de Boyrie, M. E., I. Pavlova and A. M. Parhizgari. Price Discovery in Currency Markets: Evidence from Three Emerging Markets. International Trade and Finance Association Meetings, Milan, Italy. (May 2012).
- de Boyrie, M. E. and R. Johns. The Relationship between Trade Agreements and Growth in Latin America. International Trade and Finance Association Meetings, Las Vegas, Nevada, USA. (May 2010).
- de Boyrie, M. E., K. Duhala, and S. J. Pak. The Effect of Trade Misinvoicing on African Capital Flight. International Trade and Finance Association Meetings, Lisbon, Portugal. (May 2008).
- Chunhachinda, P., M. E. de Boyrie, and S. J. Pak. Thailand's Capital Flight through Trade with the U.S. During Times of Political and Economic Instability. 20th Annual Australian Finance and Banking Conference, Sydney, Australia. (December 2007).
- de Boyrie, M. E., D. Nelson and J. Nelson. The Future of Electronic Money. International Conference on Computer, Information and Systems Science and Engineering, Vienna, Austria. (May 2007).
- de Boyrie, M. E. and S. J. Pak. Does Trade Invoicing Contribute to Poland's Capital Flight? A Systematic Estimate of Capital Movement through Merchandise Trade between Poland and the U.S. International Trade and Finance Association Meetings, Lodz, Poland. (May 2006).
- de Boyrie, M. E., and J. Nelson. Student Perceptions of Information Technology (IT) Risk in Banking. Information Resources Management Association International Conference, Information Resources Management Association, San Diego, California. (May 2005).
- de Boyrie, M. E., Y. Kim, and S. J. Pak. Price Risk and Bid-Ask Spreads of Currency Options. 17th Annual Australian Finance and Banking Conference, Australian Finance and Banking, Sydney, Australia. (December 2004).
- de Boyrie, M. E., S. J. Pak, and J. Zdanowicz. Money Laundering and Income Tax Evasion: The Determination of Optimal Audits and Inspections to Detect Abnormal Prices in International Trade. The 22nd Cambridge International Symposium on Economic Crime: The Financial War on Terror and Organised Crime, Cambridge, England. (September 2004).
- de Boyrie, M. E., S. J. Pak, and J. Zdanowicz. Detecting Abnormal Pricing in International Trade: The Russia-USA Case. Tax Competition and Tax Avoidance: Implications for Global Development, Association for Accountancy and Business Affairs, University of Essex, England. (July 2004).

### **Membership in Professional Organizations**

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American Finance Association

Association of Latino Professionals in Finance and Accounting

Financial Management Association

International Trade and Finance Association

Midwest Finance Association  
Southwest Finance Association  
Western Economic Association International

## **EDITORIAL AND REVIEW ACTIVITIES**

Board of Reviewers, *Global Economy Journal*.  
Ad Hoc Reviewer, *The International Journal of Finance*.  
Ad Hoc Reviewer, *Journal of International Trade & Economic Development*.  
Ad Hoc Reviewer, *Review of Pacific Basin Financial Markets and Policies*.  
Ad Hoc Reviewer, *Global Economic Forum*.  
Ad Hoc Reviewer, *Economic Issues*.  
Grant Reviewer, *Netherlands Organisation for Scientific Research (NWO), Social Sciences*  
Invited Book Reviewer, *Essentials of Corporate Finance*. McGraw-Hill/Irwin.  
Invited Book Reviewer, *International Corporate Finance*. McGraw-Hill/Irwin.  
Invited Book Reviewer, *International Financial Management 9e*. South-Western/ Cengage Learning.  
Invited Book Reviewer, *Fundamentals of International Finance*. Thomson/South-Western.  
Invited Book Reviewer, *International Financial Management*. Thomson/South-Western.  
Invited Book Reviewer, *Multinational Business Finance*. Addison-Wesley. (2002).  
Invited Book Reviewer, *Foundations of Multinational Financial Management*. John Wiley & Sons.  
Invited Book Reviewer, *Foundations of International Financial Management*. Prentice Hall Business.