

VITA
WINSTON T. LIN

08/10/20

School of Management
State University of New York at Buffalo
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**Highest
Education**

Ph.D. in Economics, Northwestern University, August 1976.

Positions Held

Academic:

Professor, School of Management, The State University of New York at Buffalo,
1994 –

M E Distinguished Professor, National Sun Yat-sen University, 2006-2007

Visiting Professor, College of Management, National Sun Yat-sen University,
2001-2002, 2004-2006, 2008-2013 (unpaid)

Associate Professor, School of Management, The State University of New York
at Buffalo, 1980-1994

Assistant Professor, School of Management, The State University of New York at
Buffalo, 1975-1980

Research Assistant, Northwestern University, 1973-1974

Teaching Assistant, Northwestern University, 1972-1973

Research Assistant, Northwestern University, 1970-1971

Business: Senior Economist, Deere & Co., 1974-1975

The University at Buffalo Exceptional Scholar Program:

A recipient of the Exceptional Scholar/Sustained Achievement Award from The
State University of New York at Buffalo in May 2004

The Marquis Who's Who Publications Selection Board:

A recipient of the 2018 Albert Nelson Marquis Lifetime Achievement Award, April 19 (This is an honor granted by The Marquis Who's Who Publications Selection Board to recognize my achievements of career longevity and demonstrations of unwavering excellence in my chosen fields.)

A Pinnacle Lifetime Achiever in the Field of Education, granted in July 2019, by Continental Who's Who "Dedicated to the Recognition of Excellence"

The Best Paper Awards:

1. The paper, by Winston T. Lin, entitled, "Dynamic and Stochastic Instability and the Unbiased Forward Rate Hypothesis: A Variable Mean Response Approach," *Multinational Finance Journal*, 3, September 1999, 173 - 221, has won the Best Paper Award from the Multinational Finance Society (MFS), with a plaque and a cash prize of \$1,000, in 2001.

2. The co-authored paper entitled, "Managing Brand Equity in E-Banking: A Simultaneous Equations System Approach," has received the Best Interdisciplinary Paper Award at the 2013 (44th) Annual Decision Sciences Institute (DSI) Conference, November 19, in Baltimore, Maryland, with a certificate and a cash prize.

3. Honorable Mention for the 2015 Institute for Supply Chain Management (ISM) Best Paper Award at the 75th Academy of Management (AOM) Annual Meeting, Vancouver, Canada, with a certificate and a cash prize. The award-winning co-authored paper is entitled: "Analyzing Productive Efficiencies in Supply Networks: A Two-Stage Empirical Investigation."

Select Research Grants Received:

New York State Health Research Council Grant: 1982 – 1983, \$15,000

National Science Council, Taiwan: 1989, \$8,077

National Academy of Sciences: 1989: \$12,000

Chiang Ching-Kuo Foundation for International Scholarly Exchange (USA):
1994 – 1997, \$100,000 (the largest amount awarded by the Foundation in 1994).
2008 – 2010, \$20,000, co-sponsored by National Sun Yat-sen University in the amount of NT \$2,220,000 (\approx \$74,000): \$38,000 for 2008-2009 granted; and \$36,000 for 2009-2010 granted

Pacific Cultural Foundation: 1996 – 1997, \$4,000
1999 – 2001, \$4,000

National Sun Yat-sen University: 2000 – 2001, \$ 6,000
2005 – 2006, \$15,000
2006 – 2007, \$10,900
2007 – 2008, \$ 5,000

2008 – 2009, \$10,000
2008 – 2010, \$74,000
2021 – 2022, \$25,000 (if COVID-19 is over)

The Ministry of Education and National Sun Yat-sen University in Taiwan:

2011 – 2012, \$17,000
2014 – 2015, \$17,180

Robert F. Burner Excellence Fund: 1998 – 1999, \$1,000

GOER / UUP: 1994 – 1995, \$750; 2003 – 2004, \$725; 1997 – 98, \$1,000

The Research Committee of the School of Management at The State University of New York at Buffalo: Summer of 1997, \$5,000; Summer of 2000, \$5,000; Summer of 2004, \$5,000; Summer of 2005, \$4,000; Summer of 2006, \$2,000; Summer of 2007, \$4,000; Summer of 2008, \$3,600; Summer of 2009, \$6,400; Summer of 2010, \$3,200; Summer of 2011, \$5,400; Summer of 2012, \$6,800; Summer of 2013, \$6,300; Summer of 2014, \$7,000; Summer of 2015, \$7,500; Summer of 2016, \$10,000; Summer of 2017, \$7,000; Summer of 2018, \$9,575; Summer of 2019, \$10,500

SUNY at Buffalo Graduate School Research Development Grant: 1981 – 1983, \$1,438

University Awards Program Grant – In – Aid: 1981 – 1983, \$2,270

Research and Publications

Articles Published in Refereed Scholarly Journals and Refereed Proceedings of International and National Conferences:

1. Winston T. Lin*, "An Optimal Control Model of Employment Dynamics, International Journal of Systems Science, Vol. 8, (October 1977), 1135-1144. A "Summary" of the article was published in Mathematical Reviews, Vol. 58 (November 1979), #25888; an "Abstract" was published in Zentralblatt für Mathematik, Vol. 402 (December 1979), #49013; and the article was indexed by Vol. 410 (July 1980), A223 and S630.
2. Winston T. Lin*, "Factor Analysis Estimation of Simultaneity-Error Models," International Journal of Systems Science, Vol. 9 (March 1978), 242-257. An "Abstract" was published in Zentralblatt für Mathematik, Vol. 379 (March 1979), #62088; and the article was indexed by Vol. 380 (April 1979), A193 and S589. and Vol. 400/III (December 1979), A1491-92. A "Summary" was also published in Mathematical Reviews, Vol. 59 (March 1980), #80c:62118.
3. John C. G. Boot and Winston T. Lin*, "Pollution, Employment and Investment," Northeast American Institute for Decision Sciences Proceedings, 1979, 33-36.

4. Winston T. Lin*, "The Valuation of Risk Assets and Prediction of Money Changes Under Conditions of Uncertainty," The Financial Review, Vol. 14 (May 1979), 1-20.
5. Winston T. Lin*, "A Three-Stage Iterative Estimation Approach to the Permanent Income Model," International Journal of Systems Science, Vol. 10 (May 1979), 513-524. A "Summary" of the article was published in Mathematical Reviews, Issue 81a (January 1981), #81a:90067, 360-361, and in Zentralblatt für Mathematik, Vol. 437 (April 1981), #62105, 380.
6. Winston T. Lin*, "Capital and Labor-Market Equilibria with Stochastically Varying Price Level and Wages," Journal of Economics and Business, Vol. 32 (October 1979), 30-39. The article was indexed by the Journal of Economic Literature, Vol. XVIII (June 1980), 755, 816, 834, and 878.
7. Winston T. Lin*, "A simple Dynamic Adjustment Model of Lumber and Pulpwood Production," Applied Economics, Vol. 11 (December 1979), 367-376. The article was indexed by the Journal of Economic Literature, Vol. XVIII (June 1980), 736 and 864-865.
8. Winston T. Lin*, "An Analysis of Dynamic Investment Behavior of the U.S. Public Construction," Applied Economics, Vol. 12 (March 1980), 61-74. The article was indexed by the Journal of Economic Literature, Vol. XVIII (September 1980), 1226, 1324, and 1350.
9. Winston T. Lin*, "A Multimarket Equilibrium Valuation Model," International Journal of Systems Science, Vol. 11 (June 1980), 753-779. A "Summary" of the article was published in Mathematical Reviews, Issue 81f (June 1981), #81f:90034, 2434 and in Zentralblatt für Mathematik, Vol. 436 (April 1981), #90037, 532.
10. Winston T. Lin* and Frank C. Jen, "Consumption, Investment, Market Price of Risk, and the Risk-Free Rate," Journal of Financial and Quantitative Analysis, Vol. 15 (December 1980), 1025-1040. The article was indexed by the Journal of Economic Literature, Vol. XIX (September 1981), 1236 and 1310.
11. Winston T. Lin*, "Adjustment Costs and the Theory of Optimal Investment and Financing of the Firm," Optimal Control Applications & Methods, Vol. 2 (March 1981), 59-74. A "Summary" was published in Mathematical Reviews, Issue 82f (June 1982), #82f:90015, 2737, and in Zentralblatt für Mathematik, Vol. 457 (February 1982), #90045, 477.
12. Winston T. Lin*, "A Minimum Bayes Risk Approach to Optimal Portfolio Choice," International Journal of Systems Science, Vol. 12 (April 1981), 495-509. A "Summary" was cited in Mathematical Reviews, Issue 82k (November 1982),

- #82k:90027, 4966, and in Zentralblatt für Mathematik, Vol. 466, #62008.
13. W. W. Lin and W. T. Lin*, "Modeling and Forecasting U.S. Public Construction: Some Extensions," Proceedings of the AMSE International Conference on Modeling and Simulation, 1982, 229-236.
 14. Winston T. Lin* and John C. G. Boot, "A Linear Decision Analysis Model of Optimal Portfolio Investments," International Journal of Systems Science, Vol. 13 (May 1982), 469-489. A "Summary" was cited in Zentralblatt für Mathematik, Vol. 479 (November 1982), #90020, 483.
 15. W. W. Lin* and W. T. Lin, "A Statistical Analysis of Income Statement Accounts of a Firm," Business and Economic Statistics Section Proceedings of the American Statistical Association, 1982, 283-288.
 16. Winston T. Lin*, "Multiple Time Series Approach to the Analysis of Hospital Patient Movements," Proceedings of the Third International Conference on System Science in Health Care, W. Van Eimeren, R. Engelbrecht, and C. D. Flagle (Eds.), 1984, 975-978.
 17. Winston T. Lin*, "Analysis of Production in the Extractive Industry," Business and Economic Statistics Section Proceedings of the American Statistical Association, 1985, 272-276.
 18. Winston T. Lin*, "Analysis of Lumber and Pulpwood Production in a Partial Adjustment Model with Dynamic and Variable Speeds of Adjustment," Journal of Business & Economic Statistics of the American Statistical Association, Vol. 4 (July 1986), 305-316. The article was indexed by the Journal of Economic Literature, Vol. XXV (March 1987), 295, 381, and 449.
 19. Winston T. Lin*, "Modeling and Forecasting U.S. Public Construction," International Journal of Forecasting, Vol. 2 (July 1986), 319-331.
 20. Winston T. Lin*, "Further Analysis of Production in the Extractive Industry," Business and Economic Statistics Section Proceedings of the American Statistical Association, 1986, 533-538.
 21. Winston T. Lin*, "Effect of the Duration and Benefit of Unemployment on Capital Asset Pricing," Proceedings of the American Decision Sciences Institute, 1986, 188-190.
 22. Winston T. Lin*, "The Control of Environmental Pollution and Optimal Investment and Employment Decisions," Optimal Control Applications & Methods, Vol. 8 (March 1987), 21-36.

23. Winston T. Lin*, "The Determination of Euro-Currency Interest Rates," Proceedings of the Pan-Pacific Conference IV, A Business, Economic & Technological Exchange, 1987, 380.
24. Winston T. Lin*, Yueh H. Chen, and Robert Chatov, "The Demand for Natural Gas, Electricity and Heating Oil in the United States," Resources and Energy, Vol. 9 (October 1987), 233-258.
25. Winston T. Lin*, "Dynamic Behavior of Public Investments: A Dynamic Simultaneous-Equation System Approach," International Journal of Systems Science, Vol. 18 (November 1987), 2145-2173.
26. Winston T. Lin*, "The Forward Rate as an Unbiased Predictor of the Future Spot Rate: A Theoretical and Empirical Analysis," Proceedings of the Pan-Pacific Conference V, A Business, Economic & Technological Exchange, 1988, 477.
27. Winston T. Lin*, "The Dynamic Behavior of Production in the Extractive Industry," Resources and Energy, Vol. 10 (September 1988), 225-246.
28. Winston T. Lin*, "Regional Residential Natural Gas Demand - A Reply," Resources and Energy, Vol. 10 (December 1988), 393-394, which was indexed by the Journal of Economic Literature, Vol. XXVII (December 1989), 1852.
29. Winston T. Lin*, "Political Risk and Adjusted Present Value: A Comparative Analysis," Proceedings of the International Conference on Comparative Management, 1988, 334-343.
30. Winston T. Lin*, "Modeling and Forecasting Hospital Patient Movements: Univariate and Multiple Time Series Approaches," International Journal of Forecasting, Vol. 5 (July 1989), 195-208. The article was indexed by the Journal of Economic Literature, Vol. XXVIII (March 1990), 257, 328, and 329.
31. Yueh H. Chen and Winston T. Lin*, "An International Comparison of Political Risk," Proceedings of the International Conference on Comparative Management, 1989, 155-159.
32. John C. G. Boot, Yueh H. Chen, and Winston T. Lin*, "Beta Instability: Implications for Forecasting Stock Returns," Business and Economic Statistics Section Proceedings of the American Statistical Association, 1989, 385-390.
33. Winston T. Lin* and Yueh H. Chen, "Investment Horizon and Beta Coefficients," Journal of Business Research, Vol. 21 (August 1990), 19-37.
34. Adel A. Harras* and Winston T. Lin, "Towards a Decision Support System for Corporate Strategic Decisions (Abstract)," Proceedings of the Twenty-First

- Annual Meeting of the Midwest Decision Sciences Institute, 1990, 109-110.
35. Brian D. Lynch, H. Raghav Rao, and Winston T. Lin*, "Economic Analysis of Microcomputer Hardware," Communications of the ACM, Vol. 33 (October 1990), 119-129.
 36. Yueh H. Chen* and Winston T. Lin, "Pension Benefits and Capital Market Equilibrium: A Life Cycle Hypothesis-Based Model," Business and Economic Statistics Section Proceedings of the American Statistical Association, 1990, 324-329.
 37. Winston T. Lin*, Brian D. Lynch, and H. Raghav Rao, "The Economic Analysis of Microcomputer Hardware Using the Box-Cox Transformation Approach - A Reply," Communications of the ACM, Vol. 35 (May 1992), 18-21.
 38. Winston T. Lin*, "Analysis and Forecasting of Income Statement Account Balances: The Dynamic Interdependency and ARIMA Approaches," Journal of Forecasting, Vol. 11 (June 1992), 283-307.
 39. Yueh H. Chen* and Winston T. Lin, "Pension Benefits Effects on Capital Market Equilibrium, Firm Value, and Financing Decisions," Journal of Business Research, Vol. 25 (August 1992), 1-25.
 40. Winston T. Lin*, Yueh H. Chen, and John C. G. Boot, "The Dynamic and Stochastic Instability of Betas: Implications for Forecasting Stock Returns," Journal of Forecasting, Vol. 11 (September 1992), 517-541.
 41. Brian D. Lynch*, Frank M. Lin, Winston T. Lin, and H. Raghav Rao, "An Econometric Analysis of the Desktop Computer Hardware Market," International Journal of Information Management, Vol. 2 (Fall 1993), 11-28.
 42. Yueh H. Chen and Winston T. Lin*, "Testing the Arbitrage Pricing Theory and Non-Stationarity of the Risk Premium," Business and Economic Statistics Section Proceedings of the American Statistical Association, 1994, pp. 354-359.
 43. Brian D. Lynch, H. Raghav Rao, and Winston T. Lin*, "Comments on the Economic Analysis of Microcomputer Hardware - A Reply," Communications of the ACM, Vol. 37 (December 1994), 105-107.
 44. Yueh H. Chen and Winston T. Lin*, "Political Risk and Adjusted Present Value," International Journal of Systems Science, Vol. 25 (December 1994), 2207-2220.
 45. Winston T. Lin* and Yueh H. Chen, "Forecasting Foreign Exchange Rates with an Intrinsically Nonlinear Dynamic Speed of Adjustment Model," Applied

Economics, Vol. 30 (March, 1998), 295-312.

46. Benjamin B. M. Shao and Winston T. Lin*, "A Simultaneous Contingency Model for User Involvement in Information Systems Development," Proceedings of the Third INFORMS Conference on Information Systems and Technology, 1998, pp. 146-150.
47. Winston T. Lin* and Benjamin B. M. Shao, "Efficiency Gains from the Relative Size of Information Technology Investments," Proceedings of the Fourth America's Conference on Information Systems, Association for Information Systems, 1998, pp. 736-738.
48. Winston T. Lin* and Yueh H. Chen*, "Pension Benefits, Wealth Accumulation, and Capital Market Equilibrium: A Life Cycle Hypothesis-Based Dynamic Model," The Financial Review, Vol. 33 (November, 1998), 141-162.
49. Winston T. Lin, "Currency Forecasting Based on an Error Components-Seemingly Unrelated Nonlinear Regression Model," Proceedings of the Sixth International Conference on Forecasting Financial Markets: Advances for Exchange Rates, Interest Rates and Asset Management, (May 1999) 1-28.
50. Winston T. Lin*, "Dynamic and Stochastic Instability and the Unbiased Forward Rate Hypothesis: A Variable Mean Response Approach," Multinational Finance Journal, 3, No. 3 (September 1999) 173-221. This paper has won a Best Paper Award from the Multinational Finance Society, with a cash prize of \$1000 and a plaque.
51. Hong-Jen Lin* and Winston T. Lin*, "A Dynamic and Stochastic Beta and Its Implications in Global Capital Markets," International Finance, Vol. 3 (April 2000), 123-160.
52. Winston T. Lin* and Benjamin B. M. Shao, "The Relationship Between User Participation and System Success: A Simultaneous Contingency Model," Information & Management, Vol. 37 (September 2000), 283-295.
53. Winston T. Lin* and Benjamin B. M. Shao, "Relative Sizes of Information Technology Investments and Productive Efficiency: Their Linkage and Empirical Evidence," Journal of the Association for Information Systems, Vol. 1, Article 7 (September 2000), 1-35.
54. Benjamin B. M. Shao* and Winston T. Lin, "Examining the Determinants of Productive Efficiency with Information Technology as a Production Factor," Journal of Computer Information Systems, Vol. 41 (Fall 2000), 25-30.

55. Khalid A. Aldakhilallah and Winston T. Lin*, "Optimal Investment and Financing Decisions of a Multinational Firm under Uncertainty," The International Journal of Finance, Vol. 12, 2000, 1678-1706.
56. Benjamin B. M. Shao* and Winston T. Lin*, "Measuring the Value of Information Technology in Technical Efficiency with Stochastic Production Frontiers," Information and Software Technology, 43 (2001), 447-456.
57. Winston T. Lin*, "The Effects of Unemployment Benefits and Duration of Unemployment on Capital Asset Pricing," Proceedings of the 2001 International Business and Economic Research Conference, 1-18.
58. Benjamin B. M. Shao* and Winston T. Lin*, "Technical Efficiency Analysis of Information Technology Investments: A Two-Stage Empirical Investigation", Information & Management, 39 (March 2002), 391-401.
59. Winston T. Lin* and Yueh H. Chen, Productive Efficiency of Major Industries from Taiwan and China (financially supported by the Chiang Ching-Kuo Foundation), The State University of New York at Buffalo and National Sun Yat-sen University, June 2002, 18 Chapters, 343 pages (currently under revision for a new edition).
60. Winston T. Lin* and Benjamin B.M. Shao, "Information Technology and Technical Efficiency in the Constant Elasticity of Substitution Stochastic Production Frontier," Proceedings of the 2002 Information Resources Management Association International Conference, 5 pages.
61. Winston T. Lin*, Hong-Jen Lin, and Yueh H. Chen, "The Dynamics and Stochastics of Currency Betas Based on the Unbiasedness Hypothesis in Foreign Exchange Markets," Multinational Finance Journal, 6 (September/December 2002), 167-195.
62. Winston T. Lin* and Yueh H. Chen, "Error Decomposition, Nonstationarity of the Risk Premium, and Arbitrage Pricing," The International Journal of Finance, 15 (December 2003), 2628 – 2655.
63. Winston T. Lin*, "Currency Forecasting Based on an Error Components-Seemingly Unrelated Nonlinear Regression Model," Journal of Forecasting, 24 (December 2005), 593 – 605.
64. Winston T. Lin* and Benjamin B. M. Shao, "Assessing Input Effect on Productive Efficiency in Production Systems: The Value of Information Technology Capital," International Journal of Production Research, 44 (May 2006), 1799 -

1819.

65. Yueh H. Chen and Winston T. Lin*, "Forecasting Stock Returns," The International Journal of Finance, Vol. 18 (June 2006), 3904-3934.
66. Winston T. Lin* and Benjamin B.M. Shao, "The Business Value of Information Technology and Inputs Substitution: The Productivity Paradox Revisited," Decision Support Systems, 42 (October 2006), 493 – 507.
67. Yueh H. Chen and Winston T. Lin*, "Forecasting Stock Returns under the Effects of Unemployment Benefits and Duration of Unemployment," Journal of Academy of Business and Economics, Vol. 7 (October 2007), 73-90.
68. Hong-Jon Lin* and Winston T. Lin, "International E-Banking: ICT Investments and the Basel Accord," Journal of Comparative International Management, Vol. 10, No. 1 (2007), 23-39.
69. Raj Aggarwal, Winston T. Lin, and Sunil K. Mohanty*, "Are Forward Exchange Rates Rational Forecasts of Future Spot Rates? An Improved Econometric Analysis for the Major Currencies," Multinational Finance Journal, Vol. 12 (June 2008), 1-20.
70. Benjamin B. M. Shao* and Winston T. Lin, "Evaluating Information Technology Industry Performance: A Stochastic Production Frontier Approach," in: Robert J. Kauffman and Paul P. Tallon, Eds., Economics, Information Systems and Electronic Commerce: Empirical Research, Vol. 13 of the Series of Advances in Management Information Systems, V. Zwass, Series Ed., New York, NY: M. E. Sharpe, 2009, Ch. 5, 113-134.
71. Winston T. Lin*, "The Business Value of Information Technology as Measured by Technical Efficiency: Evidence from Country-Level Data," Decision Support Systems, Vol. 46 (March 2009), 865-874.
72. Yueh H. Chen* and Winston T. Lin*, "Analyzing the Relationships Between Information Technology, Inputs Substitution and National Characteristics Based on CES Stochastic Frontier Production Models," International Journal of Production Economics, Vol. 120 (August 2009), 552-569.
73. Hong-Jen Lin* and Winston T. Lin, IT and Efficiency Analysis of Commercial Banks and Insurance Firms: A Global Comparison (a scholarly book), VDM Verlag Dr. Müller & Co., Germany, USA, and UK, 2009.

74. Winston T. Lin*, Hong-Jen Lin, and Sunil K. Mohanty, "The Cost and Profit Efficiencies and Scope Economies of Commercial Banks: Evidence from Taiwan and China," The International Journal of Finance, Vol. 21, (2009), 6097-6123.
75. Winston T. Lin*, Chia-Hung Chuang, and Jeong Hoon Choi, "A Partial Adjustment Approach to Evaluating and Measuring the Business Value of Information Technology," International Journal of Production Economics, 127 (September 2010), 158-172.
76. Winston T. Lin* and Chung-Yean Chiang, "The Impacts of Country Characteristics Upon the Value of Information Technology as Measured by Productive Efficiency," International Journal of Production Economics, Vol. 132 (July 2011), 13-33.
77. Ning Zhao* and Winston T. Lin," A Copula Entropy Approach to Correlation Measurement at the Country Level," Applied Mathematics and Computation, Vol. 218 (September 2011), 628-642.
78. Yueh H. Chen, Hong-Jen Lin, and Winston T. Lin*, "Time-Varying Patterns of Cost Efficiencies and Technical Progresses in Commercial Banks and the Asian Financial Crisis: An International Analysis," The International Journal of Finance, Vol. 23 (September 2011), 6916-6977.
79. Hong-Jen Lin*, Min-Ming Wen, and Winston T. Lin, "The Relationships between Information Technology, E-Commerce, and E-Finance in the Financial Institutions: Evidence from the Insurance Industry," Intelligent Information and Database Systems, ACITDS, 2012, Part II, 194-206.
80. Yen-Chun Chou, Benjamin B.M. Shao*, and Winson T. Lin, "Performance Evaluation of IT Goods Production Across OECD Countries: A Stochastic Frontier Approach to Malmquist Index," Decision Support Systems, Vol. 54 (December 2012), 173-184.
81. Winston T. Lin*, "Assessing the Impacts of the Integration of the ICT Investments of Taiwan and China upon Economic Growth in Taiwan," in Peter C. Y. Chow (Ed.), Economic Integration Across the Taiwan Strait: Global Perspectives, Edward Elgar Publishing Limited/Inc., Cheltenham, UK, and Northampton, MA, USA, February 2013, Chapter 3, 56 – 80.
82. Winston T. Lin* and Chia-Hung Chuang, "Investigating and Comparing the Dynamic Patterns of the Business Value of Information Technology Over Time,"

- European Journal of Operational Research, Vol. 228 (July 2013), 249-261.
83. Sunil K. Moharty*, Winston T. Lin, and Hong-Jen Lin, "Measuring Cost Efficiency in the Presence of Heteroskedasticity: The Case of the Banking Industry in Taiwan," Journal of International Financial Markets, Institutions & Money, Vol. 26 (October 2013), pp. 77-90.
84. Ta-Wei (Daniel) Kao*, Winston T. Lin, and H. H. Chang, "Managing Brand Equity in E-Banking: A Simultaneous Equation System Approach," 2013 Annual Decision Sciences Institute Conference Proceedings, which received the Best Interdisciplinary Paper Award at the 2013 (44th) Annual Meeting of the Decision Sciences Institute (DSI), November 19, in Baltimore, Maryland.
85. Winston T. Lin* and Ta-Wei (Daniel) Kao, "The Partial Adjustment Valuation Approach with Dynamic and Variable Speeds of Adjustment to Evaluating and Measuring the Business Value of Information Technology," European Journal of Operational Research, Vol. 238 (May 2014), 208-220. Some initial results were presented at the 2011 DSI Annual Meeting in Boston, MA.
86. Winston T. Lin*, Yueh H. Chen, and Benjamin B. M. Shao, "Assessing the Business Values of Information Technology and E-Commerce Independently and Jointly", European Journal of Operational Research, (DOI: 10.1016/j.ejor. 2015.03.048), Vol. 245 (September 2015), 815-827.
87. Gilwhan Kim, Winston T. Lin*, and N. C. Simpson, "Evaluating the Performance of US Manufacturing and Service Operations in the Presence of IT: A Bayesian Stochastic Production Frontier Approach," International Journal of Production Research, (DOI: 10.1080/00207543.2015.1026616), Vol. 53 (September 2015), 5500-5523.
88. Winston T. Lin*, Yueh H. Chen, and Chia-Ching Chou, "Assessing the Business Values of EC and IT Separately and Simultaneously and Inputs Substitution and Complement: The CES-Based Stochastic Frontier Approach," Information & Management, Vol. 53 (January 2016), 109-121. The paper was presented at the 2012 DSI Annual Meeting, November 16-20, in San Francisco, CA.
89. Benjamin B. M. Shao* and Winston T. Lin, "Assessing Output Performance of Information Technology Service Industries: Productivity, Innovation and Catch-up", International Journal of Production Economics, Vol. 172 (January 2016), 43-53.
90. Ta-Wei (Daniel) Kao* and Winston T. Lin, "The Relationship between Perceived E-Service Quality and Brand Equity: A Simultaneous Equations System Approach," Computers in Human Behavior, Vol. 57 (March 2016), 208-218.

91. Chung-Yean Chiang*, Winston T. Lin, and Nallan Suresh, "An Empirically-Simulated Investigation of Demand Forecasting on the Bullwhip Effect: Evidence from U.S. Auto Industry," International Journal of Production Economics, Vol. 177 (July 2016), 53-65.
92. Winston T. Lin*, Ta-Wei (Daniel) Kao, Chia-Ching Chou, Raj Sharman, and N. C. Simpson, "The Complementarity and Substitutability Relationships between Information Technology and Benefits and Duration of Unemployment," Decision Support Systems (DSS), Vol. 90 (September 2016) 12-22. Some initial results were presented at the 43rd (2012) Annual Meeting of the Decision Sciences Institute, San Francisco, CA.
93. Ta-Wei (Daniel) Kao*, N. C. Simpson, Benjamin B. M. Shao, Winston T. Lin, "Relating Supply Network Structure to Productive Efficiency: A Multi-Stage Empirical Investigation," European Journal of Operational Research, Vol. 259 (June 2017), 469-485.
94. Benjamin B. M. Shao*, Winston T. Lin, and Juliana Tsai, "An Empirical Study of the Telecommunications Service Industries Using Productivity Decomposition," IEEE Transactions on Engineering Management, Vol. 64 (November 2017), 437-449.
95. Winston T. Lin*, Yueh H. Chen, and Ting Shu Hung, "A Partial Adjustment Valuation Approach with Stochastic and Dynamic Speeds of Partial Adjustment to Measuring and Evaluating the Business Value of Information Technology," European Journal of Operational Research, Vol. 272 (January 2019), 766-779.
96. Shih Sian Jhang*, "Winston T. Lin, and I-Hsuan Fang, "How Does Firms' Integrated Market Power Affect Upstream Trade Credit and Institutional Ownership? Evidence from Taiwan," Asia Pacific Management Review, Vol. 25 (June 2020), 75-86.
97. Winston T. Lin*, and Juehui Shi, "Chief Executive Officer Compensation, Firm Performance, and Strategic Coopetition: A Seemingly Unrelated Regressions Approach," Managerial and Decision Economics, WILEY, Vol. 41 (January 2020), 130-144.
98. Juehui Shi and Winston T. Lin*, "The Relationships Among Managerial Discretion, Firm Performance, and CEO Compensation: A Simultaneous Equations System Approach," 38 typed pages, under publication review by American Business Review.
99. Winston T. Lin*, Chia-Ching Chou, and Ying Chih Sun, "Assessing the Business Values of E-Commerce and Information Technology

Separately and Jointly and Their Impacts upon the Performance of US firms as Measured by Productive Efficiency,” under the first publication review by the Journal of Production and Operations Management, 49 pages.

100. Shih-Sian Jhang*, Winston T. Lin, Hung-Chung Su, and Joseph Ogden, “Inventory Speed of Adjustment, Industry Competition, and Financial Constraint,” under the 1st review by Information & Management.
101. Winston T. Lin*, Yueh H. Chen, and Ying Chih Sun, “The Impacts of Unemployment and Inflation Rates on the Value of Information Technology and Economic Performance: The Partial Adjustment Valuation Approaches,” 30 typed pages, ready to submit to Applied Economics.
102. Winston T. Lin and Yueh H. Chen, “The Impacts of Hi-Tech Investments and Time Trends of the Adjustment Speeds upon CEO Compensations,” 38 pages. (just completed).
103. Winston T. Lin* and Yueh H. Chen, “Are CEO Pays Justified by Select Economic Factors and CEO Ages?” an active Project in Progress.
104. Winston T. Lin, “Relating CEO Compensations to Select Economic Factors and Time Trend Patterns of the Functions of Adjustment Speeds,” a second active Project in Progress.
105. Winston T. Lin and Shi-Sian Jhang, “An Integrated Analysis of the Impacts of CEO Pay and IT Investment upon the Firm’s Performance,” a joint project to be financed by National Sun Yat-sen University for two years (2021-2022) if the global pandemic has gone.
106. Shih-Sian Jhang and Winston T. Lin, “How External Environment Drives Trade Credit Adjustment?” Working Paper to be presented at the 2020 DSI Annual Conference.
107. Winston T. Lin*, “Forecasting the Performance of U. S. Manufacturing and Service Operations”, being revised to submit to the Journal of Forecasting or the International Journal of Forecasting.
108. Juehui Shi and Winston T. Lin, “CEO Pay and Firm Performance: The PA and PAV Approaches with Dynamic and Variable Adjustment Speeds,” Working Paper to be presented at the 2020 DSI Annual Conference.

109. Winston T. Lin*, "The Effects of IT and EC Investments upon Corporate Strategies."
110. Chia-Ching Chou, Chien Lee, Xinyuan Tao, Zhuang Qian, and Winston T. Lin, "The Effects of Use of Multiple Social Media Platforms on Firm Performance," under the first review by the Journal of Operations Management.

Current Research in Progress and Planning

111. An EC-SUR Based Partial Adjustment Approach to Analyzing and Assessing the Performance of the U.S. Manufacturing and Service Operations.
112. "A Bayesian Analysis of the Entrepreneurial Orientation."
113. "The Persistence of the Bullwhip Effect over Time in U.S. Supply Chains."
114. Winston T. Lin*, "The Bullwhip Effect Paradox in U.S. Supply Chains," 31 pages. Some initial results were presented at the Annual Conference of the POM Society, April 19-21, 2012, in Chicago, IL.
115. "Partial Adjustment Toward Desired Inventory in U.S. Supply Chains."
116. "Partial Adjustment Toward Capital Structures."
117. Dynamic Partial Adjustment Toward the Desired Inventory of Finished Goods in Supply Chains
118. "The Relationship between the Firm's Performance as Measured by Productive Efficiency in the Presence of IT and its Corporate Strategies."
119. The dynamic impacts of select exogenous factors upon the bullwhip effects.
120. "An Analysis of Constant and Dynamic Adjustment Speeds of Finished Goods Inventories."
121. "The Relationship between the Firm's Performance as Measured by Productive Efficiency in the Joint Presence of IT and EC and its Corporate Strategies."
122. "Manufacturing, Distribution, and Consumption in a Supply Chain Model"
123. "The Relationship Between User Participation and System Success:

A Dynamic Simultaneous Contingency Model.”

124. “The International Productivity Paradox of IT and EC in a Multistage Supply Chain Model.”
125. “A Multistage VARMA Supply Chain Model.”
126. “Forecasting Stock Returns: A Comparative Analysis.”
127. “The Performance of a Global Supply Chain vs. a Domestic Supply Chain.”
128. “A Multinational Study of the Contributions of Information Technology Capital and E-Business in the Production and Operations Processes.”
129. “The Cost and Profit Efficiencies of Outsourcing.”
130. “The Dynamic Patterns of the Value of Information Technology and Inputs Substitution: Evidence from a Firm-Level Analysis”
131. “The Complementarity and Substitutability Phenomena of IT and EC in a Global Supply Chain.”
132. “The Speeds of Adjustment of Finished Goods Inventories.”
133. “The Effects of Finished Good Inventories upon the Firm’s Performance.”
134. “Investigating the Performance of US Manufacturing and Service Firms and its Contribution to Productivity Growth: A Two-Stage Process Based on the Theory of Partial Adjustment.”
135. “Analyzing the Performance of US Manufacturing and Service Firms as Measured by Productive Efficiency and Its Contribution to Productivity Growth: A Two-Stage Process Based on the Theory of Production.”

Other Publications:

Winston T. Lin and Yueh H.Chen, “A Comparative Analysis of the Efficiency of Major Industries,” A Short Extract, published by the Chiang Ching-kuo Foundation for International Scholarly Exchange in celebration of its Tenth Anniversary, 1999.

Publications - Two Scholarly Books:

1. Winston T. Lin and Yueh H. Chen, Productive Efficiency of Major Industries from Taiwan and China, The State University of New York at Buffalo and National

Sun Yat-sen University, 2002, 18 Chapters, 343 typed pages. This is the scholarly work supported by a research grant (\$100,000) from the Chiang Ching-kuo Foundation over a three-year period (7/1994 – 6/1997). (It is currently under revision for the 2nd Edition.)

2. Hong-Jen and Winston T. Lin, IT and Efficiency Analysis in Commercial Banks and Insurance Firms: A Global Comparison, VDM Verlag Dr. Müller & Co., Germany, USA, and UK, 2009.

Book Reviews for Mathematical Reviews of the American Mathematical Society:

1. Reviewed the book entitled, The Planning of Industrial Investment Programs: A Methodology, by D. A. Kendrick and A. J. Stoutjestijk, published for the World Bank by the Johns Hopkins University Press, 1978. The review was published in The Financial Review, Vol. 15 (October 1979), 76-77.
2. Reviewed the book entitled, Econometrics: Essays in Theory and Applications, Collected Papers of Franklin M. Fisher, edited by John Monz, The MIT Press, 1992. The review was published in Mathematical Reviews, published by the American Mathematical Society, 1994.
3. Reviewed the book entitled, Regression Models for Time Series Analysis, Wiley-Interscience, 2002. The review was published in Mathematical Reviews.
4. Reviewd the book entitled. Bryesian Epistemology, by Luc Bovens and Stephan Hartmann, Oxford University Press, 2003, for Mathematical Reviews, American Mathematical Society.

Presentations and Participation in National and International Conferences, Scholarly:

1. Presented a paper in the "Labor Markets" session at the 47th Joint Annual Conference of the Southern Economic and Southern Finance Associations, November 2-4, 1977, in New Orleans, Louisiana.
2. Attended and served as an invited discussant in the "Investment Analysis" Session of the American Finance Association at the Allied Social Science Association National Convention, December 28-30, 1977, in New York City, New York.
3. Presented a paper in the "Portfolio Management" Session at the ORSA/TIMS Joint National Meeting, November 13-15, 1978, in Los Angeles, California.

4. Presented a paper in the "Control Theory and Dynamic Programming: Applications and Algorithms" Session at the TIMS XXIV International Meeting, June 18-22, 1979, in Honolulu, Hawaii.
5. Attended and served as an invited discussant in the "Inflation and Securities Returns" Session at the Annual Conference of the Western Finance Association, June 21-23, 1979, in San Francisco, California.
6. Presented a paper in the "Corporation Finance" Session at the ORSA/TIMS Joint National Meeting, October 15-17, 1979, in Milwaukee, Wisconsin.
7. Presented two papers in the "Finance" and "Forecasting Applications" Sessions at the TIMS/ORSA Joint National Meeting, May 4-7, 1980, in Washington, D.C.
8. Presented a paper in the "Financial Theory" Session at the Annual Conference of the Western Finance Association, June 19-21, 1980, in San Diego, California.
9. Presented a paper in the "Access and Allocation Models" Session at the Second International Conference on Systems Science in Health Care, July 14-17, 1980, in Montreal, Canada.
10. Presented a paper and served as the Chairman of the "Operations Research in Financial Investing" Session at the ORSA/TIMS Joint National Meeting, November 10-12, 1980, in Colorado Springs, Colorado.
11. Presented a paper in the "Techno-Economic Models" Session at the AORS- TIMS-ORSA Joint National Meeting, May 3-6, 1981, in Toronto, Canada.
12. Presented a paper in the "Asset Returns" session at the Annual Conference of the Western Finance Association, June 18-20, 1981, in Jackson Hole, Wyoming.
13. Presented a paper in the "Economic Models" session at the ORSA/TIMS Joint National Meeting, October 11-14, 1981, in Houston, Texas.
14. Presented a paper at the AMSE (Association for the Advancement of Modeling and Simulation Techniques in Enterprises) International Conference on Modeling and Simulation, July 1-3, 1982, in Vallee de Chevreuse (Paris-Sud), France.
15. Presented a paper at the Joint National Meeting of the American Statistical Association and Institute of Mathematical Statistics, August 16-19, 1982, in Cincinnati, Ohio.
16. Attended the Allied Social Science Association's Annual Convention, December 26-

- 30, 1982, in New York City, New York.
- 17 – 18. Presented papers at the TIMS XXVI International Meeting, June 17-21, 1984, in Copenhagen, Denmark, and at the Third International Conference on System Science in Health Care, July 16-20, 1984, in Munich, West Germany.
 - 19 – 20. Presented a paper at the Fourth International Symposium on Forecasting, July 8-11, 1984, in London, England, and was invited to serve on the U.S. Organization Committee for the AMSE International Summer Conference on Modeling and Simulation, August 13-17, 1984, in Minneapolis, Minnesota.
 21. Presented a paper at the Annual Meeting of the Financial Management Association, October 10-13, 1984, in Toronto, Canada.
 22. Presented a paper at the TIMS/ORSA Joint National Meeting, April 29 - May 1, 1985, in Boston, Massachusetts.
 23. Presented a paper at the American Statistical Association's 145th Annual Meeting, August 5-8, 1985, in Las Vegas, Nevada.
 24. Served as a discussant in the "Risk and Return" Session at the Annual Meeting of the Financial Management Association, October 9-12, 1985, in Denver, Colorado.
 25. Participated in the First Conference on "Making Statistics More Effective in Schools of Business," June 20-21, 1986, at the University of Chicago.
 26. Presented a paper at the American Statistical Association's 146th Annual Meetings, August 18-21, 1986, in Chicago, Illinois.
 27. Presented a paper and chaired the "Investments I" Session at the National Meeting of the American Institute for Decision Sciences, November 23-25, 1986, in Honolulu, Hawaii.
 28. Presented a paper and served as a discussant at the Pan-Pacific Conference IV: A Business, Economic & Technological Exchange, May 17- 20, 1987, in Taipei, Taiwan.
 29. - 30. Participated in the Second Conference on "Making Statistics More Effective in Business Schools," June 19-20, 1987; Energy Decision- Making Panel Discussion, August 20-24, 1987; and 147th Annual Meeting of the American Statistical Association, August 17-20, 1987, San Francisco, California.
 31. - 32. Presented a paper at the International Conference on Comparative

Management, May 12-14, 1988, in Taipei, Taiwan; one at the Pan-Pacific Conference V, May 16-18, 1988, in Singapore; and one at the 148th Annual Meeting of the American Statistical Association, August 22-25, 1988, in New Orleans, Louisiana.

- 33 - 34. Co-authored a paper that was presented at the International Conference on Comparative Management, June 4-6, 1989, in Kaohsiung, Taiwan; and co-authored another paper that was presented at the 149th Annual Meetings of the American Statistical Association, August 6-10, 1989, in Washington, D.C.
35. Served as a reviewer and a discussant for, and co-authored a paper that was presented at the 21st Midwest Decision Sciences Institute Annual Meeting in MIS Track, May 2-4, 1990, in Minneapolis, Minnesota.
36. Co-authored a paper that was presented at the 150th Annual Meetings of the American Statistical Association, August 6-9, 1990, in Anaheim, California.
37. Participated in the Fifth Conference on "Making Statistics More Effective in Business Schools," June 1-2, 1990, at the University of Kansas.
38. Participated in the Sixth Conference on "Making Statistics More Effective in Business Schools," June 7-8, 1991, The Wharton School, at the University of Pennsylvania
39. Invited to organize a session on the topic of the evaluation of econometric methods of forecasting and presented a paper at the 11th Annual Symposium on Forecasting, June 9-12, 1991, in NYC.
40. Presented a paper at, and participated in, the ORSA/TIMS Joint National Meeting, November 1-4, 1992, in San Francisco, California.
41. Invited to present a paper at the 13th Annual Symposium on Forecasting, June 9-12, 1993, in Pittsburgh, PA.
42. Participated in the Ninth Conference on "Making Statistics More Effective in Business Schools," June 9-11, 1994, in the School of Business at Rutgers University at New Brunswick, N.J.
43. Presented a paper at the 154th Annual Meeting of the American Statistical Association, August 13-18, 1994, in Toronto, Canada.
44. Invited to chair the Session, "Forecasting Exchange Rates II," and present a paper at the 15th International Symposium on Forecasting, June 4-7, 1995, in Toronto, Canada.

45. Participated in the 10th Conference on "Making Statistics More Effective in Business Schools," June 15-17, 1995, Sacramento, California; this activity was partially financed by a Continuing Faculty Development Award granted by The State of New York/UUP PDQWL Committee.
46. Participated in a one-day conference on the outputs of grant projects in Finance and Economics, April 13, 1996, Academia Sinica, Taipei, Taiwan.
47. Presented a paper at the 1997 Conference on Quantitative Methods in Finance, September 2-3, Canberra, Australia.
48. Presented a paper (with Benjamin B. M. Shao) at, and participated in, the Third INFORMS Conference on Information Systems and Technology, April 26-29, 1998, Montreal, Canada.
49. Presented a paper (with Benjamin B. M. Shao) at, and participated in, the Association for Information Systems 1998 Americas Conference, August 14-16, Baltimore, Maryland.
50. Presented a paper and served as a discussant at, and participated in, the 35th Annual Conference of the Eastern Finance Association, April 14-17, 1999, Miami Beach, Florida.
51. Invited to present a paper at the Conference on Forecasting Financial Markets, May 26-28, 1999, London, U. K. (the registration fee of £796 = US\$1,274 was waived).
52. Presented a paper and served as a discussant at the 7th Annual Conference of the Multinational Finance Society on Multinational Financial Issues, April 5-8, 2000, Philadelphia, PA.
53. Presented a paper at the 21st International Symposium on Forecasting, June 17-20, 2001, at Callaway Gardens, Georgia.
54. Invited to participate in, and present a paper at, the 8th Annual Conference of the Multinational Finance Society, June 23-27, 2001, in Garda, Verona, Lake Garda, Italy.
55. Presented a paper and served as a session chair at the International Business and Economics Research Conference, October 8-12, 2001, in Reno, Nevada.
56. Presented a paper at the 2002 Information Resources Management Association International Conference, May 19-22, 2002, in Seattle, Washington.
57. Presented a paper, with H. J. Lin, at the 40th Annual Meeting of the Eastern Finance

Association, April 21-24, 2004, Mystic, Connecticut.

58. Presented a paper and served as a discussant at the 2005 (41st) Eastern Finance Association Annual Meeting, April 20 - 23, in Norfolk, Virginia.
59. Presented a paper with H. J. Lin, at the 18th Australian Finance and Banking Conference, December 15-17, 2005, in Sydney..
60. Presented a paper with P. Tsai, at the 2006 Information Resources Management Association International Conference, May 21-24, in Washington, D.C.
61. Invited to present a paper at the 37th Annual Meeting of the Decision Sciences Institute, November 18-21, 2006 in San Antonio, TX.
62. Invited to present a paper at the 2007 International Academy of Business and Economics Annual Conference, October 14-17, Las Vegas, Nevada.
63. Presented a paper at the 38th Annual Meeting of the Decision Sciences Institute, November 17-20, 2007, Phoenix, Arizona.
64. A paper (with Y. H. Chen and C. H. Chuang) was presented at the 2008 (39th) November 22 – 26 Decision Sciences Institute Annual Meeting in Baltimore, MD.
65. A paper (with C. Y. Chiang) was presented at the 2009 (40th) November 14-18, Decision Sciences Institute Annual Meeting in New Orleans, LA.
66. A paper (with Ilyoung Jung) was presented at the 10th Annual Hawaii International Conference on Business, May 27-30, in Honolulu.
67. A paper (with Chia-Hung Chuang) was presented at the Decision Sciences Institute Annual Meeting, November 20-23, 2010. San Diego, CA.
68. A paper (with Il Young Jung) was presented at the 2011 Annual Conference of the Production and Operations Management POM Society, April 29 – May 2, Reno, Nevada.
- 69 -70. Two papers (one with Jung, and the other with Chuang and Choi) were presented at the 2011 (42nd) Decision Sciences Institute Annual Meeting, November 18 – 22, in Boston, MA.
71. A paper with Sima M. Fortsch, was presented at the 2012 Annual Conference of the POM Society, April 19 – 21, in Chicago, IL.
72. One paper (with Chen and Chuang) was presented at the 2012 (43rd) Annual Meeting of the DSI, November 16-20, in San Francisco, CA.
- 73-75. Three papers (one with Kao and Jhang, a second one with Chou, and a third one

- with Kao) were presented at the 2013 (44th) Annual Meeting of the DSI, November 16-19, in Baltimore, MD.
76. A paper (with Ning Zhao) was accepted to present at the 2013 Frontiers in Service Conference, July 4 – 7, in Taipei, Taiwan.
- 77-78. A paper (with Chou) was presented at the 2014 Annual Conference of the POM Society; a paper (with Chou) and another paper (with Kao) were presented at the 2014 Annual Decision Sciences Institute Conference, November 22-25, in Tampa, FL.
79. One paper was presented at the 2015 International Conference on Engineering, Technology, and Applied Science (ICETA 2015), April 22-24, in Taipei, Taiwan.
80. One paper was presented at the 2015 (26th) Annual Conference of the POMS, May 8-11, in Washington, D.C.
- 81 – 83. Three co-authored papers were presented at the 2015 Annual Meeting of the Decision Sciences Institute, November 21 – 24, in Seattle, WA; and chaired two sessions.
84. One co-authored paper was presented at the 2016 International Conference on Engineering, Technology, and Applied Sciences (ICETA, 2016), April 20-22, in Taipei, Taiwan.
- 85 – 91. Five co-authored papers were presented at the 2016 Annual Meeting of the Decision Sciences Institute, November 19-22, in Austin, TX; and two co-authored paper were presented at the 2016 POMS Annual Conference, May 6-9, Orlando, FL.
- 92 - 95. One co-authored paper was presented at the 2017 POMS Annual Conference, May 5-8, Seattle, WA; and three co-authored papers were presented at the 2017 Annual Meeting of the Decision Sciences Institute, November 18-20, in Washington, D. C.
- 96-100. Five co-authored papers were presented at the 2018 Annual Conference of the Decision Sciences Institute, November 17-19, in Chicago, IL.
- 101-104. Four sole- and co-authored papers scheduled to be presented at the 2019 Annual Conference of the Decision Sciences Institute, November 23-25, in New Orleans, LA.
- 105-106. Two co-authored papers will be presented at the 2020 Decision Sciences Institute Annual Conference, which will be a virtual conference, November 21-23.

International Activities:

1. During my sabbatical leave in 1996, I was invited to present research papers at two universities in Taiwan.
2. During my sabbatical leave in 1989, I was invited to present research papers at a number of universities in China, Hong Kong, Japan, Taiwan, and the United States.
3. Was invited, under a travel grant, by the National Academy of Sciences and Chinese Education Commission to lecture on Econometric Methods at the Southwestern University of Finance and Economics, May 15 - June 10, 1989, in Chendu, China.
4. Invited to present papers in Australia, Malaysia, New Zealand, and Singapore, July 16-28, 1990; and invited to present papers in Taiwan, June 16 and July 7, 2000.
5. Invited to be a Visiting Professor at the National Sun Yat-sen University, 2001-2002, 2004-2013; and made four presentations on June 30, 2006 / May 25, 2007 / December 26, 2008 / and May 28, 2010 / December 16, 2011 / and June 15, 2012.
6. Invited to be a Visiting Professor at the Dongbei (Northeastern) University of Finance and Economics, June 12 – July 13, 2012, in Delian, China.

Teaching

Courses Taught:

Managerial Statistics, Applied Econometrics, Managerial Mathematics, Corporation Finance, Seminar in Advanced Corporation Finance, International Financial Management, Computers and Applied Statistical Decisions, Advanced Probability and Statistics, Ph.D. Seminar in the Econometrics of Production and Information Technology Management, Business Forecasting (undergraduate and graduate), and Econometric Methods and Managerial Applications, I & II.

Taught MGF 685 - International Financial Management (The UB-China Program) at the Dalian University of Technology, in Dalian, China in the Fall 1990 Semester.

Ph.D. Supervision:

Served or serving on several Ph.D. dissertation committees and as Chairman of several Ph.D. dissertation committees since 1978:

Constantine Alenaondoa (Member, 1980, Industrial Engineering)

Zahid Khairullah (Member, 1981, Management Science)

Donald R. Hoyte (Member, 1982, Geography)

Rajeev N. Parikh (Member, 1982, Finance & Accounting)

George Brower (Member, 1984, Managerial Economics)

Adel A. Harras (Chairman, 1982-1987, Strategic Management), Professor of Strategy, University of Kuwait

Mark A. Renné (Chairman, 1981-86, Management Science), Federal Financial and Insurance Services (1986 -)

Yueh H. Chen (Chairman, 1982-1988), Finance & Applied Econometrics), Associate Professor (1988-1993), Professor of Finance, Chair of the Department of Finance, Associate Dean of the College of Management and Dean of Student Affairs at the National Sun Yat-sen University

Tehchu Tan (Second-year paper, 1989; and Chairman, 1988-1994, Management Science), Associate Professor of Management, Tankang University

Brian Lynch (Second-year paper, 1989, MIS)

Wonsu Huh (Second-year paper, 1990)

Girish Shambu (Member, 1993, POM)

Khalid Aldakhilallah (Second-year paper, 1994)

Benjamin B.M. Shao: (Chairman, Management Information Systems, 1994 – 2000); Assistant Professor (1999 – 2006), Associate Professor with tenure (2006 - 2019), and Professor (2019-), Arizona State University

Hong-Jen Lin: Second-year Paper, 1998-1999

Nicholas Hanel (Research Paper, contract for Honors Credit, UB Advanced Honors Program); Served as the External Examiner for Francis Boabang of Simon Fraser University, for his dissertation entitled, "An Investigation of the Stationarity of the Parameters of the Market Model Using the K-Class Moving Average Cumulative Residuals," July 1986.

Hong-Jen Lin: Chairman, Management Science and Finance (1996-2003) Visiting Assistant Professor at The State University of New York at Stony Brook., Assistant Professor at Nyack College (2003-2006), and at CUNY at Brooklyn (2006 - 2014), and Associate Professor with tenure at CUNY at Brooklyn (2014-).

Pei-Chi Tsai, Second-year Paper, 2002-2004

Pei-Chi Tsai (Chair, MIS, 2004-2008) Visiting Assistant Professor, Purdue University at Calumet, 2006 – 2007.

Chia-Hung Chuang: First-Year Paper and Second-Year Paper (2006-2009); and Chair (2009-2012); Assistant Professor (2012 - 2018), and Associate Professor (2018 -), The University of North Dakota, ND.

Chung-Yean Chiang: Chair (2009-2012), Assistant Professor (2012-), Georgia Southern University, GA.

Il Young Jung: First-Year Paper and Second-Year Paper (2008-2010), and Chair (2010 – 2014); Associate Research Fellow, STEPI, in S. Korea (2014-).

Jeong Hoon Choi: Second-Year Paper (2009-2010) and Co-Chair (2010 - 2011), Assistant Professor (2011-), The University of Akron, OH.

Sima M. Fortsch: Chair (2011 – 04/2014), Visiting Assistant Professor (2013-2014), The University at Buffalo; Assistant Professor, The University of Michigan at Flint (2014-).

Gilwhan Kim: First-Year Paper and Second-Year Paper (2010-2012), and Chair

(2012 - 2015), Korea Emery Economic Institute (2015 - 2017); Assistant Professor, Keimyung University, Daegu, South Korea (2017 -).

Ta-Wei Kao: First-Year Paper and Second-Year Paper (2011-2013), and Chair (2013 - 2016), Assistant Professor, The University of Michigan at Dearborn (2016-).

Ning Zhao: Guest Chair (2009 - 2011), Dalian University of Technology; Assistant Professor (2012-), DongBei (Northeastern) University of Finance and Economics, Dalian, China.

Zhiguang Zhang, Guest Co-Chair, 2010-2013, Northwestern Polytechnical University, Chang'an Campus, Xi'an, China.

Shih Sian Jhang, Chair (2014 - 2016); Postdoc at The University at Buffalo (2016-2017); Assistant Professor, National Sun Yat-Sen University (2017-).

Chia-Ching Chou, First-Year Paper and Second-Year Paper (2012-2015); dissertation (2015-2017); and Assistant Professor, Central Michigan University (2017-).

Juehui (Richard) Shi, Second-Year Paper (2014 - 2016); and dissertation (2016-2019); and Assistant Professor, Angero State University (2019-).

Tim Hung, Second-Year Paper (2017 - 2019); and dissertation (2019-).

Lakshmi Mudigonda, Second year Paper (2018 - 2019); and dissertation (2019-).

Other Instruction:

Independent study:

Directed a large number of graduate (MBA and Ph.D.) and undergraduate students for "Supervised Research," 1975-2013.

Non-credit (IEP):

Taught the "Issues in International Financial Transactions" Session in the 1986 International Executive Program.

Curriculum Developments:

Courses developed and taught:

MGF 685 - International Financial Management, MGQ 615 - Applied Econometrics, MGQ 614 - Advanced Probability and Statistics, and MGS 795 - Ph.D. Seminar in the Econometrics of Production and Information Technology Management, MGG 619 - Business Forecasting (Ph.D. and MBA levels), and MGO 450 - Business Forecasting (undergraduate level), MGO 615 Econometric Methods and Managerial Applications, I, MGO 616 – Econometric Methods and Managerial Applications, II, and MGO 619 – Business Forecasting.

Other Teaching Activities:

Revised MGS 606 - Probability and Statistics for Management and MGQ 301 - Computers and Applied Statistical Decisions, based on the recommendations made at the Conferences on "Making Statistics More Effective in Business Schools."

Lectured Econometric Methods at The Southwestern University of Finance and Economics in Chendu, China for four weeks (May - June) in 1989.

Service: Professional

1. Services to Professional Organizations/Societies:

Executive Committee, 1990-1991 International Conferences on Comparative Management.

Scientific Committee (International), Association for the Advancement of Modeling and Simulation Techniques in Enterprises, 1986-1989.

International Committee, The International Conference on Engineering, Technology, and Applied Science (ICETA), 2014, 2015.

2. Editorial Boards:

The Editorial Board, International Journal of Systems Science, 1989 - 1996.

3. The Editorial Review Board, Journal of Managerial Issues, 1989 – 2008.

4. Associate Editor, Decision Support Systems, 2014- .

5. Ad Hoc Manuscript Reviewing:

Served as a referee for Applied Economics, International Journal of Forecasting, Journal of Economics and Business, Journal of Business Research, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Managerial Issues, International Journal of Systems Science, Management Science, Operations Research, The Financial Review, Journal of Forecasting, European Journal of Operational Research, Optimal Control Applications & Methods, Psychological Bulletin, Journal of the American Statistical Association, The Manchester School, Multinational Finance Journal, International Finance, Journal of Future Markets, Decision Support Systems, International Journal of Production Economics, Information Systems

Frontiers, Knowledge-Based Systems, Journal of Mathematical and Fundamental Sciences, International Journal of Production Research, Decision Sciences, etc.

6. Serving as a regular reviewer for Mathematical Reviews of the American Mathematical Society. The reviews have been published and will continue to be published in Mathematical Reviews.

7. Grant Reviewing:

Served as a reviewer of grant proposals submitted to the National Science Foundation.

8. Consulting:

Was invited and financed by the National Academy of Sciences and Chinese State Education Commission to consult and advise in China for four weeks in 1989.

9. Book Reviews:

1. Reviewed the manuscript, Management Systems: Analysis and Applications, by August W. Smith for the Dryden Press, a Division of Holt, Rinehart and Winston; reviewed Statistical Analysis for Business Decisions by W. A. Spurr and C. P. Bonini for Richard D. Irwin, Inc., and reviewed two proposed texts on Applied Regression Analysis for Allyn and Bacon, Inc.

2. Reviewed the revised manuscript, Statistical Analysis for Business Decisions, by C.P. Bonini and M. R. Middleton for Richard D. Irwin, Inc.

3. Reviewed the first draft manuscript of an Introductory Statistics text for Richard D. Irwin, Inc.

4. Undertook a pre-revision review of Introductory Statistics for Management and Economics (1989 Edition), by James L. Kenkel, for PWS-KENT Publishing Company.

5. Reviewed Practical Business Statistics With STATPAD (1990 Edition), by Andrew F. Siegel, for Richard D. Irwin, Inc.

6. Reviewed Optimization of Stochastic Systems: Topics in Discrete-Time Dynamics, Academic Press (1989), by M. Aoki, for Mathematical Reviews.

7. Reviewed Business MYSTAT Guide for the PC, by Thomas W. Bolland and Promod Chandhok, for Course Technology, Inc.
8. Reviewed Statistical Literacy With Business and Economic Applications, by Roger C. Pfaffenberger et al., for Prentice Hall.
9. Reviewed Statistics for Business and Economics, (3rd Edition 1991), by P. Newbold, for Prentice Hall.
10. Reviewed Practical Business Statistics with STATPAD, by Andrew F. Siegel, 2nd Edition, Richard D. Irwin, 1993.
11. Reviewed Introductory Statistics for Management and Economics, for PWS-KENT Publishing Co.
12. Reviewed Prospectus: Statistical Literacy with Business and Economic Applications, Prentice Hall.
13. Reviewed Introductory Business Statistics, for John Wiley & Sons, Inc.
14. Reviewed Regression Models for Time Series Analysis, published by Wiley-Interscience, 2002, for Mathematical Reviews, American Mathematical Society.
15. Reviewed Operations Management, by D. Reid and N. R. Sanders, 3rd Edition, 2007, for John Wiley & Sons, Inc. (for 4th Edition).

Service: Institutional

University Committees and Positions:

The University Fellowships Committee, 1986-1991
 The University Honors Program Evening with the Faculty, Fall 1986
 University Faculty Senate, 1990-1992, 2001 -2003, 2005 - 2007
 Was appointed to serve on the President's Equal Opportunity and Affirmation Action Committee, 1/1/1994 - 8/31/1995
 University Faculty Senate Executive Committee, 2003-2007
 Graduate School of Executive Committee, 2007 - 2018

School of Management Committees and Positions:

MBA Program Committee, 1979-1984
 Undergraduate Program Committee, 1980-1981, 1991-2005

Library Resources Committee, 1980-1987
Handicap Awareness Committee, 1981-1989
Ph.D. Program Committee, Fall 1985, Fall 1986, 1987-1991, 1996 – 1998, 2005-2014
Faculty Research Awards Committee, 1985-1987
Institutional Funds Committee, Fall 1985, 1986-1989
Ad Hoc Committee of Promotion, 1986
Graduate School Divisional Committee, Fall 1985, Fall 1986, 1987-1991, 1996-2003
Ph.D. Second-Year Paper Subcommittee, Fall 1986
Chairman, Ph.D. Core Curriculum Subcommittee, Fall 1986
Chairman of the School of Management's Undergraduate Program, 1991-1994
Policy Committee, 1991-1994
Faculty Research Committee, 2018 -

Departmental Committees and Positions:

Ph.D. Qualifying Examinations Review Subcommittee, 2003 - 2004
Co-ordinator of Departmental Doctorate-Faculty Seminars, 1982-1985 and 1992-1993
Ph.D. Quantitative Core Course Subcommittee, Fall 1987.
Chairman, Subcommittee on the Revision of the Area of Management Systems in GMP Program, 1984.
Co-ordinator of the Revision of Day MBA Core Subject - Management Statistics, 1983.
Subcommittee on the Production and Operations Management Option in MBA Program, 1984.
Chairman, Departmental Committee - CEP 207, Fall 1987.
Departmental Subcommittee - Ph.D. Programs, 1987-1988.
Reviewer of waiver requests for the required courses, MGQ 605, MGQ 606, MGQ 601, MGQ 602, MGQ 301, and CEP 207.
Chairman, Subcommittee on Reviewing the Curriculum of the Management Science Option, 1986-1987.
Subcommittee on the Manufacturing and Operations Management Option, 1989-1990.
Acting Chairman, Department of Management Science and Systems, December 28, 1989 - January 21, 1990.
United University Professions - SUNY/Buffalo Chapter: Affirmative Action

Committee, 1998-1999.

Other Contributions to School:

Development of a Buffalo MSA Regional Econometric Forecasting Model, 1980-1983: the project consumed three years to complete, and the model developed is capable of forecasting eighty-four economic variables of importance to the local government and business communities. The project has produced two articles in The Reporter and two in the Buffalo News, which proved to be very useful to the local business community.

Service: Community

Preparation of a report on Recent Economic Trends in Western New York for Philips, Lytle, Hitchcock, Blane & Huber.

Development of a Buffalo MSA Regional Econometric Forecasting Model, 1980-1983

A Pacesetter contributor of the 1993 SEFA campaign

A Leadership contributor of the 1994 SEFA campaign

A Leadership contributor of the 1995 SEFA campaign

A Leadership contributor of the 1996 SEFA campaign

A Pacesetter contributor of the 1997 SEFA campaign

A Pacesetter contributor of the 1998 SEFA campaign

A Pacesetter contributor of the 1999 SEFA campaign

A Leadership contributor of the 2000 SEFA campaign

A Leadership contributor of the 2001 SEFA campaign

A Leadership contributor of the 2002 SEFA campaign

Service: International

Guided Visiting Scholar, Wei Xu, from China (2012-2013).

Guided Professor Yonghong Ma, a visiting scholar from China, February-July, 2002; and guided Ph.D. Candidates: Ning Zhao (9/1/2009 – 3/30/2011) and Z.Q. Zhang (10/1/2010 – 9/30/2011) from China.

Invited to help National Sun Yat-sen University in Taiwan strengthen its Research Program in Management, 2001-2008.

Guided Professor Tehchu Tan, a visiting scholar from Taiwan, February 1996-January 1998.

Grants Received (Starred Items Involved the Sponsors Outside The University at Buffalo):

A 2019 Faculty Research Committee Award (\$10,500)

A 2018 Faculty Research Committee Award (\$9,575)

A 2017 Faculty Research Committee Award (\$7,000)

A 2016 Faculty Research Committee Research Award (\$10,000)

A 2015 Faculty Research Committee Research Award (\$7,500)

*Research Grants from the Ministry of Education and National Sun Yat-sen University,

2011 – 2012 (\$17,000) and 2014 – 2015 (\$17,180)
A 2014 Faculty Research Committee Research Award (\$7,000)
A 2013 Faculty Research Committee Research Award (\$6,300)
A 2012 Faculty Research Committee Research Award (\$6,800)
A 2010/11 GOER / UUP Individual Development Award (\$234).
A 2011 Research Committee Research Award (\$5,400)
A 2009/10 GOER/UUP Individual Development Award (\$518).
A 2010 Research Committee summer grant (\$3,200).
A 2008/09 GOER/UUP Individual Development Award (\$345).
A 2009 Research Committee Research Award (\$6,400)

* \$20,000 awarded by the Chiang Ching-kuo foundation for International Scholarly Exchange (USA) for 2008-2010.

* \$38,000 granted for 2008-2009 and \$36,000 for 2009-2010 from National Sun Yat-sen University.

A 2008 Research Committee Research Award (\$3,600)
A 2006/07 GOER/UUP Individual Development Award (\$233)
A 2007 Research Committee Research Award (\$4000).
A 2005/06 GOER/UUP Individual Development Award (\$256).
A 2006 Research Committee Research Award (\$2,000).
A 2005 Research Committee Research Award (\$4,000).
2004/05 NYS/UUP Individual Development Award (\$600)
*National Sun Yat-sen University, 2005 (\$4,500), 2005-2006 (\$4,800), 2006 (\$5,700), 2006-2007 (\$10,900), 2007-2008 (\$5,000).
A 2004 Summer Research Fellowship (\$5,000) from the School of Management at The State University of New York at Buffalo.

2003/04 NYS/UUP Individual Development Award (\$725)

A 2003 Summer Research Fellowship (\$3,000) from the School of Management at The State University of New York at Buffalo.

A 2002 Summer Research Fellowship (\$6,250) from the School of Management at The State University of New York at Buffalo.

A research grant of NT \$200,000 (\$6,000) from the National Sun Yat-sen University, 2000-2001.

Two Individual Faculty Development Awards from NRS/UUP PDQWL Committees, 1999-2000 (\$380) and 2001-2002 (\$500).

* "The Cost Efficiency and Scope Economy of Commercial Banks: The Case of Taiwan and China," 1999-2001, supported by a grant (\$4,000) awarded by the Pacific Cultural Foundation and a 2000 Summer Research Fellowship (\$5,000) from the School of Management at The State University of New York at Buffalo.

A Research Grant from the Robert F. Berner Management Science and Systems Excellence Fund, SUNY at Buffalo, 1998-1999 (\$1,000).

A 1999 Summer Research Grant (\$3,500) from the Department of Management Science and Systems.

An Individual Development Award from the NYS/UUP PDQWL Committees, 1997-1998, (\$1,000)

* "Currency Forecasting Based on an Error Components-Nonlinear Seemingly Unrelated Regression Model," supported by a two-year (1996-1997) grant (\$4,000) awarded by the Pacific Cultural Foundation and a 1997-Summer Research Fellowship (\$5,000) awarded by the Summer Research Fellowship Committee of the School of Management at The State University of New York at Buffalo.

A Continuing Faculty Development Award from the NYS/UUP PDQWL Committees, 1994-1995 (\$750).

* "A Comparative Analysis of the Efficiency of Major Industries," supported by a three-year (1994-1997) grant awarded by the Chiang Ching-kuo Foundation for International Scholarly Exchange (USA) (\$100,000)

* A travel grant from the National Academy of Sciences, 1989 (\$12,000)

A research grant from National Science Council, Taiwan, 1989 (\$8,077)

An Experienced Faculty Travel Award from NYS/UUP Joint Labor-Management Committees, 1987-1988 (\$500)

* New York State Health Research Council Award, 1982-1983 (\$15,000)

SUNY at Buffalo Graduate School research development grant, 1981-1983 (\$1,438)

University Awards Program grant-in-aid, 1981-1983 (\$2,270)

University of Buffalo Foundation grant, 1978 (\$1,400)

SUNY at Buffalo School of Management Dean's Summer Fellowship, 1978 (\$2,500)

SUNY at Buffalo School of Management Dean's Summer Fellowship, 1977 (\$2,500)

Honors and Awards

A Pinnacle Lifetime Achiever/Member recognized by Continental Who's Who Dedicated to the Recognition of Excellence, July 2019 - .

A 2019 Faculty Research Committee Research Award.

A recipient of the 2018 Albert Nelson Marquis Lifetime Achievement Award, April 19.

A 2018 Faculty Research Committee Research Award.

A 2017 Faculty Research Committee Research Award.

A 2016 Faculty Research Committee Research Award.

Honorable Mention for the 2015 Institute for Supply Chain Management (ISM) Best Paper Award at the 75th Academy of Management (AOM) Annual Meeting, Vancouver, Canada.

A 2015 Faculty Research Committee Research Award.

Research Grants from the Ministry of Education and National Sun Yat-sen University, 4/2011 – 3/2012 and 4/2014 – 12/2015.

A 2014 Faculty Research Committee Research Award.

Co-recipient of the Best Interdisciplinary Paper Award at the 44th (2013) Annual Decision Sciences Institute Conference in Baltimore, Maryland.

A 2013 Faculty Research Committee Research Award.

A 2012 Faculty Research Committee Research Award.

A 2011 Faculty Research Committee Research Award.

A 2010 Faculty Research Committee Research Award.

A 2009/10 GOER/UUP Individual Development Award; and a 2010/11 GOER/UUP Individual Development Award.

A 2008/09 GOER/UUP Individual Development Award.

A 2009 Faculty Research Committee Research Award.

An award granted by the Chiang Ching-kuo Foundation for International Scholarly Exchange (USA), 2008, for 2008-2010.

Two grants from National Sun Yat-sen University, 2008, for 2008-2009, and 2009, for 2009-2010.

A 2008 Faculty Research Committee Research Award.

2006/2007 GOER/UUP Individual Development award

A 2007 Faculty Research Committee Research Award.

2005/2006 GOER/UUP Individual Development Award

A 2006 Faculty Research Committee Research Award.

A 2005 Faculty Research Committee Research Award.

2004/2005 NYS/UUP Individual Development Award

2003/2004 NYS/UUP Individual Development Award

The Exceptional Scholar/ Sustained Achievement Award from The State University of New York at Buffalo in 2004.

A 2004 Summer Research Fellowship from the School of Management at The SUNY at Buffalo.

A 2003 Summer Research Fellowship from the School of Management at The SUNY at Buffalo.

A 2002 Summer Research Fellowship (\$6,250) from The School of Management at The SUNY at Buffalo.

My article entitled, "Dynamic and Stochastic Instability and the Unbiased Forward Rate Hypothesis: A Variable Mean Response Approach," *Multinational Finance Journal*, 3 (September 1999), 173-221, has won the Best Paper Award, with a cash prize of \$1,000 and a plaque, 2001.

A NYS/UUP PDQWL Committees' Individual Development Award, 1999-2000

A 2000 Summer Research Fellowship from the School of Management at the SUNY at Buffalo

A Pacific Cultural Foundation Award, 1999-2001

A Research Grant from the Robert F. Berner Management Science and Systems Excellence Fund, SUNY at Buffalo, 1998-1999

A 1999 Summer Research Grant from the Department of Management Science and Systems

A NYS/UUP PDQWL Committees' Individual Development Award, 1997-1998

A Summer Research Fellowship granted by the School of Management, SUNY/Buffalo, 1997

A Pacific Cultural Foundation Award, 1996-1997

A Continuing Faculty Development Award granted by the NYS/UUP PDQWL Committee, 1994-1995.

An Award granted by the Chiang Ching-kuo Foundation for International Scholarly Exchange (USA), for the period of 1994-1997.

Northwestern University Fellowships, 1971-1974.

Sun Yat-sen Excellent Student Scholarships.

Awards (including tuition scholarships) for top 3% Academic Excellent Performance on the Undergraduate Studies of four years at the National Taiwan University.

Publications of biographies in Who's Who in the East, Who's Who in Frontier Science and Technology, Who's Who in America, Who's Who in the World, The International Who's Who of Contemporary Achievement, Personalities of America, Dictionary of International Biography, Marquis Who's Who in Frontier Science and Technology First Edition 1984/1985, World Directory of Mathematicians of the American Mathematical Society, Cambridge Who's Who – Honors Edition (2008-2009), Marquis Who's Who in America 2011 (65th Edition) 2012 (66th Edition), 2013 (67th Edition), and 2015 (69th Edition).

Affiliations - Professional Associations:

Academy of Management, American Economic Association, Decision Sciences Institute, POM Society.

The Graduate Group

Comprised of four faculty members and six doctoral students from management and geography and proposed to the Graduate School for recognition and support to engage in multidisciplinary research and teaching activities, 1998 - 1999.

K: vitawtl. 08/10/20