

PAUL D. CHILDS  
Associate Professor  
University of Kentucky

Department of Finance and Quantitative Methods  
Gatton College of Business & Economics  
University of Kentucky  
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<b>Education</b>	UNIVERSITY OF WISCONSIN-MADISON Ph. D. in Finance.	1989-1995
	UNIVERSITY OF WISCONSIN-MADISON M.A. in Mathematics.	1984-1987
	PURDUE UNIVERSITY B.S. in Mathematics and Statistics.	1980-1984

**Work Experience (University of Kentucky)**

Associate Dean for MBA and Online Programs	2020-present
Director of Online Certificate in Business	2020-present
Associate Dean for Graduate Programs and Outreach	2019-2020
Director of Online General Business Degree	2019-present
Director of Graduate Studies (Gatton)	2019-2020
Department Chair, Finance and Quantitative Methods	2018-2019
Associate Professor	2000-present
Assistant Professor	1994-2000

**Research Interests**

Options, Futures and Other Derivative Securities  
Applications of Derivatives Technology to:  
    Capital Budgeting and Investment Decisions  
    Debt and Mortgage Pricing  
    Mortgage Backed Securities  
Investments

<b>Teaching</b>	Corporation Finance, Technology for Business Solutions, Personal Finance, Investment Analysis, Options and Futures, Financial Theory Ph.D. Seminar, Numerical Techniques to Value Derivatives
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PAUL D. CHILDS  
Review of Research

**Published Papers in Refereed Journals**

Empirically Testing for the Location-scale Condition: A Review of the Economic Literature, co-authors: Michael Vassalos and Carl R. Dillon, University of Kentucky. *Journal of Risk Model Validation*, Fall 2012, 6(3), pp. 51-66.

Interactions of Corporate Financing and Investment Decisions: The Effects of Agency Conflicts, co-authors: Steven H. Ott, University of North Carolina Charlotte, and David Mauer, Southern Methodist University. *Journal of Financial Economics*, June 2005, 76(3), pp. 667-690.

Effects of Noise on Optimal Exercise Decisions: The Case of Risky Debt Secured by Renewable Lease Income, co-authors: Steven H. Ott, University of North Carolina at Charlotte, and Tim Riddiough, University of Wisconsin. *Journal of Real Estate Finance and Economics*, May/March 2004, Vol. 28 (2/3), pp. 109-121.

Optimal Valuation of Noisy Real Assets, co-authors: Steven H. Ott, University of North Carolina at Charlotte, and Tim Riddiough, University of Wisconsin. *Real Estate Economics*, Fall 2002, Vol. 30 (3), pp. 385-414. This paper won the 2002 Edwin Mills Best Paper Award for articles published in *Real Estate Economics*.

Optimal Valuation of Claims on Noisy Real Assets: Theory and an Application, co-authors: Steven H. Ott, University of North Carolina at Charlotte, and Tim Riddiough, University of Wisconsin. *Real Estate Economics*, Fall 2002, Vol. 30 (3), pp. 415-443.

Valuation and Information Acquisition Policy for Claims Written on Noisy Real Assets, co-authors: Steven H. Ott, University of North Carolina at Charlotte, and Tim Riddiough, Massachusetts Institute of Technology. *Financial Management*, Summer 2001, Volume 30(2), pp. 45-75.

Dynamic R&D Investment Policies, co-author: Alexander Triantis, University of Maryland. *Management Science*, November 1999, Volume 45(11), pp. 1359-1377.

Capital Budgeting for Interrelated Projects: A Real Options Approach, co-authors: Steven H. Ott, University of Kentucky, and Alexander Triantis, University of Maryland. *Journal of Financial and Quantitative Analysis*, September 1998, Volume 33(3), pp. 305-334. This paper was reprinted in the book *Real Options and Investment Under Uncertainty: Classical Readings and Recent Contributions* edited by E. Schwartz and L. Trigeorgis, MIT Press.

Bias in the Empirical Approach to Determine Bond and Mortgage Risk Premiums, co-authors: Steven H. Ott, University of Kentucky, and Tim Riddiough, Massachusetts Institute of Technology. *Journal of Real Estate Finance and Economics*, May 1997, Volume 14(3), pp. 263-282.

The Pricing of Multiclass Commercial Mortgage-Backed Securities, co-authors: Steven H. Ott, University of Kentucky, and Tim Riddiough, Massachusetts Institute of Technology. *Journal of Financial and Quantitative Analysis*, December 1996, Volume 31(4), pp. 581-603.

Mixed-Uses and the Redevelopment Option, co-authors Tim Riddiough, Massachusetts Institute of Technology, and Alexander Triantis, University of Wisconsin-Madison. *Real Estate Economics* (formerly AREUEA), Fall 1996, Volume 24(3), pp. 317-339.

The Value of Recourse and Cross-Default Clauses in Commercial Mortgage Contracting, co-authors: Steven H. Ott, University of Kentucky, and Tim Riddiough, Massachusetts Institute of Technology. *Journal of Banking and Finance*, April 1996, Volume 20(3), pp. 511-536.

**Awards**

2002 Best Paper in *Real Estate Economics* for ‘Optimal Valuation of Noisy Real Assets,’ by Paul D. Childs, Steven H. Ott, and Tim Riddiough

PAUL D. CHILDS  
Service

**Committee Work**

**University Committees**

INTELLECTUAL PROPERTY COMMITTEE	2020-present
ONLINE PROGRAM DIRECTOR'S FORUM	2019-present
PROVOST SEARCH COMMITTEE	2022
TLAI ADVISORY GROUP	2021
ACADEMIC COURSE DELIVERY WORKSTREAM	2020-2021
SCENARIO PLANNING TEAM (WILDCAT)	2020
RETIREMENT PLAN OVERSIGHT COMMITTEE	2013-2019
SENATE'S ADMISSIONS AND ACADEMIC STANDARDS COMMITTEE	2015-2017
UNIVERSITY SENATE	2012-2017
SENATE ACADEMIC PROGRAMS COMMITTEE	2012-2015
UNDERGRADUATE COUNCIL	2012
ACADEMIC COMPUTING COMMITTEE	2004-2006

**Gatton College Committees**

MBA POLICY COMMITTEE	2019-present
OPERATING COMMITTEE	2018-present
GRADUATE STUDIES COMMITTEE	2019-2020
EMBA POLICY COMMITTEE	2019
CFO SEARCH COMMITTEE	2018
FACULTY COUNCIL, COMMITTEE CHAIR	2013-2017
UNDERGRADUATE STUDIES COMMITTEE	2011-2017
COLLEGE STRATEGIC PLANNING COMMITTEE	2014
HALL OF FAME REVIEW COMMITTEE	2014
ONLINE TASK FORCE (CHAIR)	2013-2014

NEW BUILDING IT COMMITTEE)	2014
FACULTY COUNCIL	2011-2012
SCHOOL OF MANAGEMENT DIRECTOR SELECTION COMMITTEE	2006-2007
UNDERGRADUATE REVISION COMMITTEE	2005-2007
UNDERGRADUATE STUDIES COMMITTEE	2003-2004
SEARCH COMMITTEE FOR COLLEGE WEBMASTER	1999
LIBRARY COMMITTEE	1998-99
COMPUTER COMMITTEE	1995-2001

**School of Management Committees**

SOM DIRECTOR SELECTION COMMITTEE	2006-2007
FINANCE CHAIR SEARCH COMMITTEE	2002
UNDERGRADUATE CURRICULUM COMMITTEE	1999-2000
DSIS COMPUTER LAB COMMITTEE	1997-1999

**FAQM Department Positions**

DIRECTOR OF UNDERGRADUATE STUDIES	2011-2017
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**School of Management Positions**

DIRECTOR OF UNDERGRADUATE STUDIES	2007-2011
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