

WILLIAM D. BRADFORD, Ph.D.

Administrative and Academic Experience

- August 1999-present: Endowed Professor of Business and Economic Development and Professor of Finance and Business Economics School of Business Administration, University of Washington
- December 1994 to August 1999: Dean and Professor, School of Business Administration, University of Washington. The Kirby L. Cramer Chair in Business Administration. Awarded Dean Emeritus, effective September 1999
- July 1991 to December 1994: Associate Dean for Academic Affairs, College of Business and Management, University of Maryland, College Park
- July 1992 to October 1992: Acting Dean, College of Business and Management, University of Maryland, College Park
- August 1984 to August 1989: Chairperson of the Finance Department, College of Business and Management, University of Maryland, College Park
- September 1980 to December 1994: Professor of Finance, University of Maryland, College Park
- Visiting Professor of Finance (1989-90): New York University (Fall), University of California, Los Angeles (Winter), Ohio State U. (Spring)
- September 1983 to September 1984: Visiting Professor of Finance and Economics, School of Organization and Management, Yale University
- July 1974 to August 1975: Visiting Economist, Federal Home Loan Bank Board
- July 1972 to September 1980: Assistant-Associate Professor of Finance, Graduate School of Business, Stanford University

Selected Campus Activities and Accomplishments

University of Washington

- Search Committee for Director of Alumni Relations (U. of Washington) 1996-97
- Committee on Organizational and Governance Issues for the Seattle, Bothell and Tacoma campuses, 1996-97

- Board of Deans Minority Faculty Recruitment & Retention Committee (chair), 1996-97
- Search Committee for Executive Vice President (U. of Washington), 1995-96
- Search Committee for the Dean of the Graduate School of Public Affairs, (chair), 1996-97
- Advanced Materials and Manufacturing Processes, Team Certificate Program Interdisciplinary Committee, 1995-99
- Program in Business and Economic Development Board Member, 1996-present
- International Business Advisory Council Board Member, 1995-99
- Coordinator, Committee on Business Education for the Seattle, Bothell and Tacoma campuses, 1997 – 99
- University of Washington President's Council, 1995 – 1999
- Founding Director and Member, Board of Directors, the Business and Economic Development Program, University of Washington, 1995-present
- While Dean, lead the development of the school's Mission and Goals Statement, and associated strategic performance measures, which provided for the continuous improvement in the key areas of the business school. Increased endowed faculty positions from 11 to 27; increased total endowments for the business school from 40 to 61, and the school's endowment from \$18 million to \$40 million; the first time in the Business School's history that fundraising has exceeded \$4.5 million for two straight years. Improved relationships and activities with the Business School Alumni Association and the regional business community. Successfully started an Evening (Part-time) MBA Program; applications to the full-time MBA Program increased by more than 50%; applications to the undergraduate business program increased by over 30%. Increased enrollment in executive MBA and executive non-degree programs. Successfully started a Global Executive MBA Program with South Korea's Yonsei University. Reduced the budget deficit of the Business School: - \$780,000 in 1994-5 to break-even in 1997-8. Ranking of Program in Entrepreneurship increased to 12 in the country from the 25-50 group (*Success Magazine*). Ranking of Program in International Business rose from 41 to 20 (*US News and World Report*). Overall MBA program rankings in *US News and World Report* climbed three years consecutively.

University of Maryland

- Campus Study Abroad Committee, 1991-94
- Campus International Affairs Committee, 1991-94
- Campus Equity Council, 1991-94

- UMCP President's Medal Committee 1991, 1992
- Faculty Advisor to the Black Business Society (undergraduates, 1989-94)
- Faculty Advisor to the Black MBA Association, 1990-94
- Search Committee for President of the University of Maryland at College Park, 1988-89
- Instructor, LEAD Program for Minority Students, 1984-94
- Campus Senate, 1984-88
- Chair, Search Committee for Director of the Afro-America Studies Program, 1985-86
- Task Force on Academic Achievement of Athletes, 1986
- Athletic Council, 1983-85
- Search Committee for Chancellor (now President) of the University of Maryland at College Park, 1981-82
- While Chair of Finance, recruited and mentored successfully the first assistant professors of finance to make tenure at UMCP, and assisted in establishing the first endowed chair in the business school. As Associate Dean, created the first consolidated budget for the business school, and created the process to link programmatic strategies to the budget and planning process. Established a staff award and recognition program, and created highly successful programs for internal communications meetings for professional staff and for classified staff.

Professional Interests

- Teaching areas: Corporate Finance, Management of Financial Institutions, and Money and Capital Markets. Research areas: Corporate Finance, Financial Institutions, and Minority and Small Business.

Education

- The Ohio State University, Columbus, Ohio. Ph.D., 1971. Major in Finance, Minor in Economics
- The Ohio State University, Columbus, Ohio. MBA, 1968. Major in Finance
- Howard University, Washington, D. C. BA, 1967. Major in Economics

Other Affiliations

- Chair, Mayor of Seattle's Committee for Selection of the Chief of Police, 2000-present
- Graduate Management Admission Council Board Standards Committee 1996-present
- The Commerce Bank Board of Directors, 1995-present
- Frank Russell Trust Company Board of Directors, 2000-present
- Downtown Seattle Association Board of Trustees and Executive Committee, 1995-99
- Greater Seattle Chamber of Commerce Urban Enterprise Center Board of Directors, 1996-present
- Greater Seattle Chamber of Commerce, Board of Directors and Member of the Executive Committee 1999-present
- Junior Achievement of King County Board of Directors, 1995-present
- Pacific Corridor Enterprise Council Board of Directors, 1994-99
- Pacific Coast Banking School Board of Directors, 1994-99
- Pacific Rim Bankers Program Advisory Board, 1995-99
- Seattle Olympic Bid Committee Board of Directors, 1995-98
- United Way of King County Board of Directors, 1995-99
- Western Investment Network Board of Directors, 1995-present
- Panel on Management Education Assessment, Graduate Management Admission Council, 1992-94
- Commission on Admission to Graduate Management Education, Graduate Management Admission Council, 1987-90
- Committee on the Status of Minority Groups in the Economics Profession, American Economic Association, 1988-91
- Board of Economists, Black Enterprise Magazine, 1982-1989
- Lecturer, School of Mortgage Banking (Mortgage Bankers Association of America) 1974-78

- Ad Hoc reviewer for **American Economic Review, Journal of Business, Journal of Finance, Journal of Money, Credit and Banking, Economic Development and Cultural Change, and Review of Black Political Economy.**

Honors

- Central State Bankers Association Fellow, 1968
- American Bankers Association, 1971
- AACSB-Sears Roebuck Faculty Fellow, 1974
- Mellon Foundation Fellow, 1977
- Summer Scholar, Federal Home Loan Bank of San Francisco, 1980
- Summer Scholar, Federal Reserve Board, 1981
- Distinguished Alumni Award, Ohio State University, 1985
- Rockefeller Foundation Research Fellowship, 1987
- Campus President's Award for Minority Achievement, U. of Maryland (College Park), 1989
- University Distinguished Visiting Professor, Ohio State University, 1990
- Recognized by the Review of Black Political Economy as one of the top 20 African American Economists in the U.S., 1990
- Washington CEO Magazine named its award for the top minority business in the State of Washington the William D. Bradford Award
- Named *Dean Emeritus*, School of Business Administration, U. of Washington, 1999

Current Research

- “The Wealth Dynamics of Self-employment for Black and White Families”, May 2000
- “Concentration in Banking Markets and Lending Discrimination: A Reconsideration of Becker’s Theory”, in Progress
- “Wealth, Bankruptcy and the Implied Financial Acumen of Black and White Households”, in Progress

Publications

Refereed Journal Articles

- Timothy Bates and William D. Bradford, “Look Before You Leap: The Franchise Route to Self-Employment,” **The Review of Black Political Economy** (Spring 1995)
- Timothy Bates and William D. Bradford, “Factors Affecting New Firm Success and their Use in Venture Capital Financing,” **Journal of Small Business Finance** (January 1992)
- William D. Bradford, "The Issue Decision of Manager-Owners Under Information Asymmetry," **Journal of Finance** (December 1987)

- William D. Bradford, "The Deposit Demand of Minority Savings and Loan Associations," **Journal of Bank Research** (Spring 1982)
- Timothy Bates and William D. Bradford, "The Portfolio Behavior of Black-Owned Commercial Banks," **Journal of Finance** (June 1980)
- William D. Bradford, "Minority Savings and Loan Associations: Hypotheses and Tests," **Journal of Financial and Quantitative Analysis** (September 1978)
- William D. Bradford, Alfred E. Osborne, Jr., and Lewis Spellman, "The Efficiency and Profitability of Minority Controlled Savings and Loan Associations," **Journal of Money, Credit and Banking** (February 1978)
- William D. Bradford, "The Performance of Merging Savings and Loan Associations," **Journal of Business** (January 1978)
- Lewis Spellman, Alfred E. Osborne and William D. Bradford, "The Operating Efficiency of Black Savings and Loan Associations," **Journal of Finance** (May 1977)
- William D. Bradford and Timothy Bates, "Loan Default Amongst Black Entrepreneurs Forming New Central City Businesses," **Quarterly Review of Economics and Business** (Fall 1977)
- William D. Bradford and Alfred E. Osborne, Jr., "The Entrepreneurship Decision and Black Economic Development," **American Economic Review Proceedings** (May 1976)
- William D. Bradford, "Monetary Position, Unanticipated Inflation and Changes in the Value of the Firm," **Quarterly Review of Economics and Business** (Winter 1976)
- William D. Bradford and Timothy Bates, "An Evaluation of Alternative Strategies for Expanding the Number of Black-Owned Businesses," **Review of Black Political Economy** (Summer 1976)
- William D. Bradford, "Price-level Restated Accounting and the Measurement of Inflation Gains and Losses," **Accounting Review** (April 1974)
- William D. Bradford "Inflation and the Value of the Firm: Monetary and Depreciation Effects," **Southern Economic Journal** (January 1974)
- William D. Bradford, "Commercial Banks and Inner City Economic Development: Theory, Comments and Development of a Model," **Review of Black Political Economy** (Fall 1973)

Books and Monographs

- William D. Bradford, **Minority Financial Institutions: Performance, Prospects and Role in Minority Business Capital Formation**, University of California, Los Angeles, Center for Afro-American Studies, 1988
- Timothy Bates and William D. Bradford, **Financing Black Economic Development** New York: Academic Press, 1979
- William D. Bradford, **Mergers in the Savings and Loan Industry**, Ann Arbor: University of Michigan, 1977

Other Articles

- R. Waldinger, H. Aldrich, W. Bradford et. al., "Conclusions and Policy Implications," in **Ethnic Entrepreneurs: Immigrant Business in Industrial Societies** Newbury Park, CA: Sage Publications, Inc. 1990
- William D. Bradford, "The Performance of Black Banks," **Black Enterprise** (June 1986)
- William D. Bradford, "The Potential and Problems of Black Financial Institutions," in **The State of Black America, New York: National Urban League**, 1985
- William D. Bradford, "Minority Business: Recent Experience and Recommendations," **Hearings On the Effects of Economic Policy on Small Business, Committee on Small Business, U.S. House of Representatives, 98th Congress**, 1984
- William D. Bradford, "The Cash Flow Implications of Variable Rate Mortgages," **Special Publications Series Research Report**, Federal Home Loan Bank of San Francisco (July 1981)
- William D. Bradford, "Recent Experience of Minority Savings and Loan Associations of California," **Special Publications Series Research Report**, Federal Home Loan Bank of San Francisco (February 1981)
- William D. Bradford, "The Cash Flow Implications of Alternate Mortgage Instruments," in **Savings and Loan Asset Management Under Deregulation**, Federal Home Loan Bank of San Francisco, 1981
- William D. Bradford, "Mortgage-Backed Bonds for Savings and Loan Associations: Management and Public Policy Issues," in **New Sources of Capital for the Savings and Loan Industry**, Federal Home Loan Bank of San Francisco, 1980
- William D. Bradford, "Financing Minority Business: The Impact and Interaction of Federal Government Programs," **Journal of Minority Business Finance** (August 1979)

- William D. Bradford, J. David Hakman and Andrew H. Field, "Mortgaged-Backed Securities: How Profitable Are They?" **Federal Home Loan Bank Board Journal** (August 1979)
- William D. Bradford, "The Performance and Problems of Minority Savings and Loan Associations," **Federal Home Loan Bank Board Journal** (August 1976)
- William D. Bradford, "A Financial Analysis of Minority Savings and Loan Associations," in Benjamin F. Bbo and Alfred E. Osborne, Jr., (eds.), **Emerging Issues in Black Economic Development**, New York: Lexington Books, Inc., 1976
- William D. Bradford, "Valuation, Leverage and the Cost of Capital in the Case of Depreciable Assets: Comment," **Journal of Finance** (March 1975)

Other Research

Degree Requirements

- "The Variable Annuity: Its Development and Desirability as an Investment," Masters of Business Administration Thesis, Ohio State University, 1968
- "Inflation, the Value of the Firm, and the Cost of Capital," Doctor of Philosophy Dissertation, Ohio State University, 1971

Sponsored Research

- **Minority Financial Institutions: Performance, Prospects and Role in Minority Business Formation**, for the U.S. Department of Commerce, 1987
- **A Study on Redlining in California**, for the California State Department of Savings and Loan, 1978
- **Small and Minority Businesses and Electronic Funds Transfer: The Case in California**, for the California Interagency Task Force on EFT, 1978
- **A Proposal for a Legislative Program for Minority Enterprise Development**, for the Office of Minority Business Enterprise, U.S. Department of Commerce, 1979
- **Measuring the Profitability of Issuing Mortgage-Backed Bonds and Conventional Mortgage Pass-Throughs**, for Hakman, Field and Company, 1979
- William D. Bradford et. al., **Financing Small Businesses in Rural and Secondary Cities of Egypt**, for the U.S. Agency for International Development 1985

- William D. Bradford and Alfred E. Osborne, Jr., **Commercial Banks, Savings and Loan Associations, and Their Holding Companies: Analysis and Public Policy Issues**, Sacramento: California Assembly Office of Research, 1977
- Alfred E. Osborne, Jr. and William D. Bradford, **Small and Minority Business in California: Performance and Prospects**. Sacramento: California Assembly Office of Research, 1977

Academic Memberships

- American Economic Association
- American Finance Association (Officer Nominating Committee, 1981-82)
- Financial Management Association
- National Economic Association (President, 1984)
- Western Finance Association

Other Information

- Intermediate Fluency in Spanish
- Avid racquetball player
- Semi-avid tennis player