

**THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION**

Promotion and Tenure Recommendation

Approved by the Regents

May 17, 2007

University of Michigan-Flint
School of Management

Mark J. Perry, associate professor of finance, with tenure, School of Management, is recommended for promotion to professor of finance, with tenure, School of Management.

Academic Degrees:

Ph.D.	1993	George Mason University
M.A.	1990	George Mason University
M.B.A.	1987	University of Minnesota

Professional Record:

2007 to Present	Associate Professor of Finance, with tenure, School of Management, University of Michigan-Flint
2004 to 2007	Associate Professor of Finance and Economics, with 33% tenure in the College of Arts and Sciences and 67% tenure in the School of Management, University of Michigan-Flint
2003 to 2004	Associate Professor of Economics, with tenure, College of Arts and Sciences and Associate Professor of Finance, without tenure, School of Management, University of Michigan-Flint
2002 to 2003	Associate Professor of Economics, with tenure, College of Arts and Sciences, University of Michigan-Flint
1996 to 2002	Assistant Professor of Economics, College of Arts and Sciences, University of Michigan-Flint
1993 to 1996	Assistant Professor of Economics and Finance, Jacksonville University
1991 to 1993	Visiting Assistant Professor, George Mason University
1990 to 1991	Instructor, George Mason University

Summary of Evaluation:

Teaching – Dr. Mark Perry has become known as an excellent instructor and someone who truly wants to make learning an enjoyable experience for students. Over the last ten years, he has taught a vast array of finance and economics courses. Dr. Perry's teaching style allows students to relate to the principles of finance and economics through real-world examples. His students have often expressed, through teaching evaluations, their appreciation for Dr. Perry's preparedness for class. They truly feel they are learning a lot.

Dr. Perry develops his courses using a variety of tools that assist students in learning. He has developed a full instructional course Web site that includes course materials such as syllabi, detailed lecture notes, sample tests, PowerPoint slides, study guides, calculator guides, links to Web sites, and articles related to classes. In September, 2006, Dr. Perry introduced a teaching blog titled "Carpe Diem" as another technology-based instructional supplement. Along with these supplements, Dr. Perry also makes himself available to students five days a week with an open-door policy. His dedication to teaching has been rewarded with eight *Golden Apple Awards*.

Research -- Dr. Perry's intellectual contributions have set him apart in his area of expertise. He has published seventeen articles in peer-reviewed journals indicating a true zeal for research. Not only has Dr. Perry published extensively, he has also been sought out to review the work of other researchers, having reviewed eighteen articles for thirteen journals.

Dr. Perry's research efforts have also yielded sixteen conference presentations during his career. He has presented and discussed his work at various international, national, and regional conferences. Dr. Perry also shares his research expertise through speeches and presentations, radio interviews, editorial publications, and television appearances. His enthusiasm and devotion to the profession of financial economics is remarkable.

Recent and Significant Publications:

- Perry, M. and Caporale, T. "Does Monetary Policy Signal Future Economic Risk? Investigating the Link Between Monetary Policy Shocks and Stock Returns," *Alliance Journal of Business Research*, Spring 2006, Volume 2, Number 1, pp. 1-16.
- Perry, M., Ajayi, R., and Mehdian, S. "A Test of U.S. Equity Market Reaction to Surprises in an Era of High Volatility," *Applied Financial Economics*, March 2006, Volume 16, pp. 461-469.
- Perry, M., Ajayi, R., and Mehdian, S. "The Day-of-the-Week Effect in Stock Returns: Further Evidence From Emerging Markets of Eastern Europe," *Emerging Markets Finance and Trade*, Volume 40, July-August 2004, pp. 53-62.
- Perry, M., Mehdian, S., and Aly, H. "An Analysis of Day-of-the-Week Effects in the Egyptian Stock Market" *International Journal of Business*, Volume 9, Summer 2004, pp. 301-308.
- Perry, M., Aggarwal, R. and Mehdian, S. "An Examination of Day-of-the-Week Regularities and Variations in Intra-Month Returns and Their Higher Moments in the Futures Market," *American Business Review*, Volume 21, June 2003, pp. 47-53.
- Perry, M. and Rapp, T. "Real Exchange Rate Uncertainty and International Trade: A Study of Aggregate Imports in the G-7 Countries," *Journal of Economics and Business Studies*, Volume 1, Spring 2002, pp. 94-109.
- Perry, M. and Mehdian, S. "Anomalies in U.S. Equity Markets: Re-Examination of the January Effect," *Applied Financial Economics*, Volume 12, February 2002, p. 141-145.
- Perry, M. and Mehdian, S. "The Reversal of the Monday Effect: New Evidence from U.S. Equity Markets," *Journal of Business, Finance, and Accounting*, Volume 28, September/October 2001, p. 1043-1065.

Service – Dr. Perry’s service to the School of Management, the University of Michigan-Flint, and the profession is admirable. He currently serves on seven committees or task forces with past service encompassing more than twenty five various committee assignments. Dr. Perry has also directed multiple independent studies and economics honors theses. He has reviewed twelve textbooks for a variety of publishers and also served on a doctoral dissertation committee. In addition, Dr. Perry has served the School by assisting with international student recruitment efforts in India.

External Reviewers:

Reviewer (A)

“...I conclude that Professor Perry engages in very good applied statistical work and is successful at it. Professor Perry gives every indication that his research will continue in the future.”

Reviewer (B)

“Dr. Perry’s overall research accomplishments... are commendable and good in their overall quality. ...he has been successful in commanding research work with his colleagues to further his intellectual contributions to the profession.”

Reviewer (C)

“All of the work I have reviewed is competently done, and the results are discussed with skill. ...Dr. Perry has amassed a substantial research record and his current efforts show every sign of continuing this publication performance in the future.”

Reviewer (D)

“...his work indicates strong economic intuition and sound technical skill. His research output represents a consistent pattern of scholarly work over the years... Dr. Perry seems to be an enthusiastic and devoted professional in the field of financial economics.”

Reviewer (E)

“To summarize, Dr. Perry has produced a long and continuing stream of scholarly research indicative of someone who is an accomplished and dedicated scholar. ...I would expect a continuation of his recent pattern of research productivity going forward.”

Reviewer (F)

“Dr. Perry’s publications are significantly better in quality than those of his peer group in the United States applying for promotion... His record so far suggests that he will continue to be active in scholarly and other professional work.”

Reviewer (G)

“Dr. Perry’s intellectual contributions have been highly productive, have yielded several first rate articles which show considerable creativity and technical expertise, and promise to get even better in the foreseeable future based on papers currently under review at journals or in working paper stages. It appears to me that he has a permanent passion for answering new finance questions that will continue to be manifested in high quality research.”

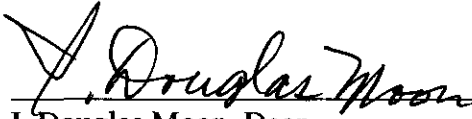
Reviewer (H)

“A recent article in the *Journal of Finance Literature*... ranks finance literature... Professor Perry would tie for a ranking of 1430 out of 17,573, roughly the top 8 percent. Professor Perry's ranking is quite laudable for his years in the profession and the fact that he's not at a major research institution. ...record indicates that he works hard at his research. I would guess that he will likely continue his productivity at roughly the same quality level.”

Summary of Recommendation:

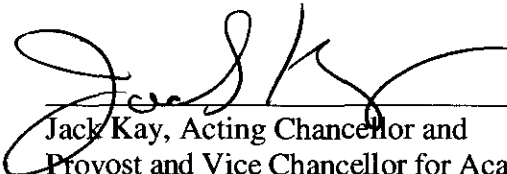
Mark Perry has demonstrated a true commitment to all three areas of teaching, research, and service. His promotion was recommended by the Promotion and Tenure Committee unanimously, and the recommendation was unanimously endorsed by the Executive Committee of the School of Management. It is our privilege to recommend Mark J. Perry to the rank of professor of finance, with tenure, School of Management.

Recommended by:



I. Douglas Moon, Dean
School of Management

Recommendation endorsed by:



Jack Kay, Acting Chancellor and
Provost and Vice Chancellor for Academic Affairs

May 2007