

## EMEL KAHYA

Rutgers University  
School of Business - Camden  
Business & Science Building  
227 Penn Street  
Camden, NJ 08102-1656  
(856) 225-6724  
e-mail: kahya@camden.rutgers.edu

### EDUCATION

*Ph.D. in Accounting*, May 1991. Rice University, Houston, Texas. Minor Area: Economics. Dissertation title: "Comparison of the Abilities of Historical Cost and Current Cost Information to Predict Funds Flows." Advisor: Dr. Philip W. Bell.

*Master of Accounting*, May 1986. Rice University, Houston, Texas.

*Master of Business Administration*, May 1986. Rice University, Houston, Texas.

*Bachelor of Arts in Computer Science*, June 1984. Wellesley College, Wellesley, Massachusetts.

### EXPERIENCE

*Rutgers University*, Camden, New Jersey, 2013-Present. *Academic Director for the Internship Program*, School of Business.

*Rutgers University*, Camden, New Jersey, 1997-Present. *Associate Professor of Accounting*, School of Business.

*Rutgers University*, Camden, New Jersey, 1991-1997. *Assistant Professor of Accounting*, School of Business.

*University of Cyprus*, Nicosia, Cyprus, 1996-1997. *Visiting Assistant Professor of Accounting*, School of Economics and Management.

*Boston University*, Boston, Massachusetts, 1989-1991. *Instructor of Accounting*, Department of Accounting, School of Management.

*Rice University*, Houston, Texas, 1988. *Instructor of Accounting*, Jesse H. Jones Graduate School of Administration.

*Rice University*, Houston, Texas, 1985-1988. *Teaching Assistant*, Jesse H. Jones Graduate School of Administration. Assisted accounting professors in preparing case studies, and

formulating case questions. Tutored students in undergraduate and graduate accounting courses. Assisted a Professor to prepare a computer-aided analytical review course.

### **TEACHING INTERESTS**

Financial Accounting, Intermediate Accounting, Financial Statement Analysis and Financial Reporting, Advanced Accounting, Short-Term Financial Management, Cost Accounting and International Accounting.

### **AWARDS & HONORS**

*Superior Achievement Award for Teaching*, School of Business, Rutgers University-Camden, May 19, 2016.

*Service Award*, School of Business, Rutgers University - Camden, Spring 2000.

*Outstanding Service Award*, Multinational Finance Society, April 2000.

*The LEAP Academy Charter School-Board of Trustees Special Award*, July 1998.

*Rutgers University Research Council Grant*, 1996-97 (with P. Theodossiou).

*Outstanding Service Award*, Multinational Finance Society, June 1995.

*Rutgers University Merit Award*, April 1995.

*Rutgers University Research Council Grant*, 1993-94 (with P. Theodossiou).

*Teaching Excellence Award*, 1991-92, Rutgers University-Camden Accounting Society.

*Doctoral Consortium Fellow*, 19th Annual Doctoral Consortium of the American Accounting Association, June 1989.

### **REFEREED PUBLICATIONS**

“Aristotle on Economic and Ethics”, (E. Kahya and S. Kim), Applied Economics and Finance Vol. 5, No. 6; November 2018, Published by Redfame Publishing, URL: <http://aef.redfame.com>.

“Finance Methodology of Free Cash Flow” (U. Yaari, A. Nikiforov, E. Kahya, Y. Shachmurove) Global Finance Journal, v.29, February 2016, pp. 1-11.

The Time Series Behavior of Financial Ratios” (E. Kahya, Arav Ouandlous, P.

Theodossiou) Managerial Finance, v.27, no.8, 2001, pp 1-15.

"Predicting Corporate Financial Distress: A Time-Series CUSUM Methodology" (E. Kahya and P.Theodossiou), Review of Quantitative Finance and Accounting, v.13 no.4, 1999, pp. 323-345.

"Correlation of Returns in Non-contemporaneous Markets," (E. Kahya) Multinational Finance Journal, v.1 no.2, 1997, pp.123-135.

"Volatility Reversion and Correlation Structure of Returns in Major International Stock Markets" (P. Theodossiou, E. Kahya, G. Koutmos, and A. Christofi) Financial Review, v.32, no.2,1997, pp.205-224. Also in Volatility: New Techniques for Pricing Derivatives and Managing Financial Portfolios, Robert Jarrow, ed., Risk Publications, 1998, pp.275-283.

"Prediction of Business Failure: A Funds Flow Approach," (E. Kahya) Managerial Finance, v.23, no. 3, 1997, pp.64-71.

"Financial Distress and Corporate Acquisitions: Further Empirical Evidence" ( P. Theodossiou, E. Kahya, R. Saidi and G. Philippatos) Journal of Business Finance and Accounting, v.23, no. 5&6, 1996, pp.699-719.

"Modeling Volatility of Foreign Exchange Price Changes," (E. Kahya, G. Koutmos and D. Nuven) Managerial Finance, v.20, no. 5/6, 1994, pp.51-66.

"The Information Content of Accounting Earnings with Respect to Stock Prices in Greece: An Empirical Investigation," (E. Kahya, A. Maggina and P. Theodossiou) Journal of Multinational Financial Management, v.3, no. 3/4, 1993, pp.143-157. Co-published in European Equity Markets and Corporate Financial Decisions, edited by John Doukas, and Ike Mathur, The Haworth Press, Inc., 1993.

## CHAPTERS IN BOOKS

"Production versus Cost Functions: Unreliability of the Duality Theorem in Accounting and Economics" with E. Bairam in Production, Cost and Profit Functions: Theory, Measurement and Applications, Ashgate: Aldershot, England, 1998, pp. 42-53.

## OTHER PUBLICATIONS

"Consistent Valuation Cash Flow", (U. Yaari, A. Nikiforov, E. Kahya, Y. Shachmurove), listed on Social Science Research Network, Corporate Finance: Valuation, Capital Budgeting & Investment Policy eJournal, March 2012.

"Non-Stationarities in Financial Variables and the Prediction of Business Failure" (E. Kahya and P. Theodossiou), American Statistical Association 1996 Proceedings of the Business and Economic Statistics Section, pp.130-133.

"Non-Stationarities in Financial Variables and the Prediction of Business Failure" (E. Kahya and P. Theodossiou), Abstracts, The 1996 Joint Statistical Meetings in Chicago, Illinois, p.140.

"The Cobb-Douglas, CES and VES Production Functions and the Elasticity of Substitution between Labour and Capital" with E. Bairam, Economic Discussion Papers, University of Otago, New Zealand.

"Aristotle on Economics and Ethics", Economic Discussion Papers, University of Otago, New Zealand.

#### **SCHOLARLY REVIEW:**

External Review of scholarly work of a tenure candidate at Penn State - Abington. June 2019.

#### **WORK IN PROGRESS**

""Prediction of Cash Flows in Specific Industries: Alternative Accounting Methods" with Sungsoo Kim.

#### **RESEARCH INTERESTS**

Prediction and forecasting methods, business failures, alternative income measurement methods and accounting systems, variables that affect accounting standards in foreign countries, and financial markets.

#### **CONFERENCE PARTICIPATIONS & PRESENTATIONS**

*Session Chair*, 9th Annual Conference on Multinational Financial Issues, Paphos, Cyprus, June 2002.

*Session Chair*, 7th Annual Conference on Multinational Financial Issues, Philadelphia, Penn, April 2000.

*Presentation*, "Serial Correlation, Non-stationarity, And Dynamic Performance of Business Failures Prediction Models", (with A. Ouandlous) 7th Annual Conference on Multinational Financial Issues, Philadelphia, Penn, April 2000.

*Session Chair*, 5th Annual Conference on Multinational Financial Issues, Toronto, Canada, July 1999.

*Presentation*, "Correlation of Returns in Non-contemporaneous Markets", 4th Annual Conference on Multinational Financial Issues, Thessaloniki, Greece, June 1997.

*Discussant*, 4th Annual Conference on Multinational Financial Issues, Thessaloniki, Greece, June 1997.

*Presentation*, "Non-Stationarities in Financial Variables and the Prediction of Business Failure" (with P. Theodossiou), 156th Annual Meeting, American Statistical Association (ASA), Chicago, Illinois, August 4-8, 1996.

*Presentation*, "Non-Stationarities in Financial Variables and the Prediction of Business Failure" (with P. Theodossiou), 3rd Annual Conference on Multinational Financial Issues, Washington, D.C., June 1996.

*Member* of the Best Paper Award Committee, 3rd Annual Conference on Multinational Financial Issues, Washington, DC, June 1996.

*Presentation*, "Financial Distress and Corporate Acquisitions: Further Empirical Evidence" (with P. Theodossiou), Conference on Corporate Control, Ownership and Financial Structure, University of Nottingham, UK, March 1996.

*Presentation*, "Non-Stationarities in Financial Variables and the Prediction of Business Failure" (with P. Theodossiou), Accounting and finance Workshop, School of Business - Camden, Rutgers University, New Jersey, March 1996.

*Presentation*, "Non-Stationarities in Financial Variables and the Prediction of Business Failure" (with P. Theodossiou), Faculty Seminar, Hofstra University, Hempstead, NY, December 1995.

*Co-chair* of the Planning Committee, 2nd Annual Conference on Multinational Financial Issues, Philadelphia, Penn., July 1994-June 1995. Organized and run the financial affairs of the conference.

*Session Chair*, 2nd Annual Conference on Multinational Financial Issues, Philadelphia, Penn., June 1995.

*Discussant*, 2nd Annual Conference on Multinational Financial Issues, Philadelphia, Penn., June 1995.

*Member* of the Business Committee, 1st Annual Conference on Multinational Financial

Issues, Atlantic City, New Jersey, July 1993-June 1994. Ran the financial affairs of the conference.

*Discussant*, Annual Conference on Multinational Financial Issues, in Atlantic City, New Jersey, June 1994.

*Presentation*, "The Information Content of Accounting Earnings with Respect to Stock Prices in Greece: An Empirical Investigation" (with P. Theodossiou) 2nd Annual European Financial Management Conference, Virginia Beach, Virginia, May 1993.

*Presentation*, "A time Series Business Failure Prediction Model for U.S. Firms," (with P. Theodossiou) Accounting and finance Workshop, School of Business - Camden, Rutgers University, New Jersey, January 1993.

## COMMITTEES

School of Business:

Student Admission, Professional Engagement, Academic & Career Development, Spring 2017.

Undergraduate Committee, Fall 2015 – Present.

Curriculum Innovations Committee, Spring 2013 – Present.

Teaching/Instructional Resources & Responsibilities Committee, Spring 2013 – Spring 2015.

Intellectual Contributions & Teaching Resources Committee, Fall 2012- Fall 2013.

Teaching/Instructional Resources & Responsibilities Committee, Fall 2010-Spring 2012.

Undergraduate Student Affairs Committee, 2004-2010.

Curriculum Committee, 2008 - 2010.

Co-chair, Transfer Committee, Fall 2009.

Good Works Committee, 2005-2009.

Scholastic Standing Committee, 2001-2004.

Faculty/Staff Development Committee 2001-2003.

Policy Committee, 2001-2003.

Chair, Scholastic Standing Committee, 1999-2001.

Accounting Recruiting Committee, 1998-1999.

Admissions Committee, 1998-1999.

Student Affairs Committee, 1995-1998.

Scholastic Standing Committee, 1995-1997.

Instructional Resources and Teaching Committee 1994-1995.

Student Affairs Committee, 1993-1994.

Scholastic Standing Committee, 1993-1994.

Intellectual Contributions Committee, 1992-1993.

Library Committee, 1991-1992.

Rutgers – Camden:

Teaching Evaluation Council, Spring 2019 – Present.  
 Internship Task Force, Fall 2016 – Present.  
 Campus Strategic Planning Steering Committee, Fall 2012 – Spring 2014.  
 Campus Strategic Planning Subcommittee: Undergraduate Experience & Camden Commitment, Spring 2013 –Spring 2014.  
 Search Committee for Associate Chancellor for Enrollment Management, Spring 2010.  
 Registrar’s Task Force for Scheduling, Fall 2009.  
 Campus Open House Planning Committee, June 2000 – March 2001.  
 LEAP Academy High School Curriculum Planning Committee, 1999 – 2000.  
 Departmental Peer Review Committee, Economic Department, CAAS, 1999-2000.

## **SERVICE**

*Faculty Advisor* to the Kappa Gamma Chapter of the Beta Alpha Psi, 2011- Present.

*Faculty Advisor* to the Accounting Society, 2010-2014.

*Assistant Director* for the Undergraduate Programs, September 2009- December 2012.

*Accounting Area Coordinator*, May 2008-August 2010.

*Accounting Area Coordinator*, May 2001-May 2003.

*Faculty Organizer*, Rutgers Intercollegiate Accounting Tournament, Spring 2005.

*Member, Board of Trustees*, The LEAP Academy Charter School, Camden, New Jersey, April 2000- 2004.

*Chair*, Personnel Committee, The LEAP Academy Charter School, Camden, New Jersey, June 2000- 2003.

*Gear Up - Faculty Mentor*, The LEAP Academy Charter School, Camden, New Jersey, January 2000- May 2001.

*Volunteer*, The LEAP Academy Charter School, Camden, New Jersey, April 1998- December 2001.

*Member*, Personnel Search Committee, The LEAP Academy Charter School, Camden, New Jersey, April 2000- June 2000.

*Member*, Finance Committee, The LEAP Academy Charter School, Camden, New Jersey, April 2000- December 2000.

*Faculty Advisor* to the Kappa Gamma Chapter of the Beta Alpha Psi, 1998- June 2001

*Faculty Advisor* to the Accounting Society, 1998-1999.

*Accounting Liaison* to the Dean, 1994.

## **PROFESSIONAL ORGANIZATIONS**

*Member* of the American Accounting Association; International Accounting Section.

*Executive Secretary and Treasurer* of the Multinational Finance Society, June 1995-June 2008.

*Founding Member* of the Multinational Finance Society, 1995.