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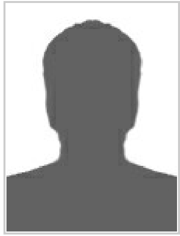

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About

Lecturing experience at Manchester, New York and Northwestern (Kellog) Universities and IDEA (Buenos Aires). Experience in a number of capacities as:- member of a variety of editorial boards; Chair of International Examinations Committee of the Association of Certified International Investment Analysts; Academic Panel, Institute of Actuaries; Senior Academic Advisor to the UK Society of Investment Professionals; Academic Advisor for the European Federation of Financial Analysts Associations; Director of the European Capital Markets Institute, based in Madrid; Trustee of Chartered Financial Analysts Research Foundation; Consultant to Accounting Standards Board and to the ESRC; Member of the Institute of Chartered Accountants Research Board. Worked for Price Waterhouse in London and Buenos Aires; Chairman, deputy Chairman and director of a number of companies; trustee; expert witness; board member. Current research interests include derivatives, risk management, price processes, various aspects of corporate finance, hedging and international finance

Qualifications

BSc, King's College, London

MA (Econ), Manchester

PhD, Manchester

FCA

FSIP

Publications

Journals

M Theobald (with L. Ho and J. Cadle), "An analysis of risk-based asset allocation and portfolio insurance strategies", *Review of Quantitative Finance and Accounting*, 2011, 36, pp247-267.

M.Theobald with B.Balachandran, R.Faff and T. van Zijl, "Rights offerings, subscription period, shareholder takeup and liquidity", *Journal of Financial and Quantitative Analysis*, 2012, 47.1 ,213-240.

M.Theobald with B.Balachandran, C. Krishnamurti and B. Vidanapathirana, "Dividend reductions, the timing of dividend payments and information content" *Journal of Corporate Finance,* 2012, 18, 1232-1247.

M.Theobald and P.Yallup,"Liability driven investment: multiple liabilities and the question of the number of moments", *European Journal of Finance*, 2010, 16:5, 413-435.

M.Theobald, "Risk management: challenges and limitations", DVFA e.v. 50th Anniversary Festschrift, Fritz Knapp Verlag,2010, 303-310.

M.Theobald, B.Balachandran and R.Faff "New insights into rights offerings as signals of firm quality", *Journal of Applied Corporate Finance*, September, 2009, 21, 3, 65-70.

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M.Theobald, L.Ho and J.Cadle,"Portfolio selection in an expected shortfall framework during the recent "credit crunch" period, *Journal of Asset Management,* July, 2008, 121-137.

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M.Theobald , L.Ho and J.Cadle ,"Portfolio Insurance Strategies – Review of Theory and Empirical Studies" , Handbook of Quantitative Finance and Risk Management, C.F. Lee and A.C. Lee, Eds., Springer Science, 2010.

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M.Theobald, "Executive Stock Options", *Global CEO,* September, 2008, 24-26.

M. Theobald and P. Yallup, Intradaily volatility and adjustment, Journal of International Financial Markets, Institutions and Money, 2005, pp407-424.

M. Theobald with S. Poshakwale, 2004, Market capitalization, cross-correlations, the lead-lag structure and microstructures in the Indian market, Journal of International Financial Markets, Institutions and Money, 14,4, pp 385-400

M. Theobald with P. Yallup, 2004, Determining Security Speed of Adjustment Coefficients, Journal of Financial Markets, 7, 75-96

M. Theobald with P. Poomimars and J. Cadle, 2003, Futures Hedging using Dynamic Models of the Variance - Covariance Structure, Journal of Futures Markets, 3, 241-260

M. Theobald with P. Poomimars and J. Cadle, 2002, Dynamic Asset Allocation with time-varying variance/covariance structures, The International Quarterly Journal of Finance, 49-68

M.Theobald andP.Yallup,2001, Mean Reversion and Basis Dynamics, Journal of Futures Markets,9,797-818

L Ho, J.Cadle and M. Theobald, 2001Estimation and hedging with a one factor Heath-Jarrow-Morton model, Journal of Derivatives,8,49-61

Michael Theobald with L.C. Ho, P. Burridge and J. Cadle. 2000. Value at Risk: Applying the Extreme Value Approach to Asian Markets in the Recent Financial Turmoil, Pacifin Basin Finance Journal, May, 8, 249-275.

Prior to 2000 publications in a variety of journals including, inter alia, Journal of Finance, Journal of Financial and Quantitative Analysis, Contemporary Accounting Research and Journal of Banking and Finance.

Books

R. Ryan, R. Scapens and M. Theobald, Metodologia de la investigaction en Finanzas y Contabilidad, Ediciones Deustro, 2004.

M. Theobald with R. Ryan and R Scapens, 2002, Research Method and Methodology in Finance and Accounting, Second Edition, Thomson Learning, 243 pp

P.Poomimars,J. Cadle and M.Theobald , 2002,Tracking Errors,Changing Risks and the Asset Universe,Research in International Business and Finance, pp 261-273

Michael Theobald and N.Suppakitjarak. 2000. Currency Hedging in Asian Equity Markets in Financial Sector Reform in South East and East Asia (D.Dickinson and A. Mullineux, eds), Edward Elgar Publishing Ltd.

Michael Theobald with P. Yallup. 2000. Price Adjustment Processes in Financial Markets, The Current State of Business Disciplines, Spellbound Publications, 3, 971-980.