

# Lucas M. Bernard

Department of Business  
The City University of New York, College of Technology

LBernard@CityTech.CUNY.edu  
718-260-5773

## Education

- **Ph.D. in Financial Economics** **2008**  
Graduate Faculty – GPA 3.90/4.00  
**The New School for Social Research, New York, NY**, (Dissertation Title – *Dynamic Decisions, Asset Pricing, and Default Correlation: A Value-based Approach to Credit Risk*)
- **Certificate in Financial Asset Management and Engineering** **2003**  
Executive Education Program  
**Swiss Finance Institute**, Lausanne, Switzerland
- **M.S. in Computer Science** **1998**  
Courant Institute of Mathematical Science  
**New York University**, New York, NY
- **B.S. + M.A. in Mathematics** **1990**  
The City College  
**City University of New York**, New York, NY

## Publications

- **Boom-Bust Cycles: Leveraging, Complex Securities, and Asset Prices**, (w/ W. Semmler), *working paper*
- **Export Performance and Wage Levels in U.S. Manufacturing**, (w/ J. Evans), *working paper*
- **IT Tools for Financial Asset Management & Engineering**, (book chapter) in: *The Companion to Financial Engineering*, (T. Beder & C. Marshall, editors), Wiley-Blackwell, forthcoming
- **Banking, Complex Securities, and the Credit Crisis**, (w/ W. Semmler), *Economic & Political Weekly*, VOL 44, No. 13, March 28 - April 03, 2009
- **Credit Risk, Credit Derivatives, and Firm Value-Based Models**, (w/ W. Semmler & M. Roberts), *Investment Management and Financial Innovations*, Volume 5, Issue 4, 2008
- **Firm Value, Diversified Capital Assets, and Credit Risk: Towards a Theory of Default Correlation**, (w/ L. Grüne & W. Semmler), *Journal of Credit Risk*, 3(4) Winter 2007/08
- **The Foundations of Credit Risk Analysis**, (edited w/ W. Semmler), Edward Elgar Publishing Ltd., Cheltenham, United Kingdom, 2007

## Academic Positions

- **The City University of New York, College of Technology**, Department of Business, Brooklyn, NY:
  - Assistant Professor** **fall 2009 – Current**  
Teach courses in Finance, Mathematics, & Statistics.
- **New York University**, Department of Economics, New York, NY:
  - Assistant Professor (adj.)** **2008 – summer 2009**  
*Undergraduate-level*: “Intensive Statistics (6-crd.)” & “Topics in Econometrics (4-crd.)” • Teach courses in Statistics for undergraduate Business and Economics majors with excellent evaluations by students and faculty.

- Polytechnic Institute of New York University**, Department of Finance & Risk Engineering, Brooklyn, NY:

**Assistant Professor (adj.)** **fall 2008 – spring 2009**  
*Masters-level:* "Investment Banking" • Teach courses in Corporate Finance & Risk Engineering to MS students in Financial Engineering with excellent evaluations by students and faculty.
- Long Island University**, Departments Of Finance & Mathematics, Brooklyn, NY:

**Full Professor (adj.)** **2005 – summer 2009**  
*MBA-level:* "Business Statistics", "Financial Problems Seminar", "Portfolio Analysis", "Global Economic Environment", *Undergraduate-level:* "Quantitative Analysis I & II", "Corporate Financial Policy", "Introduction to Corporate Finance", "Introduction to Capital Markets", "Portfolio Analysis I & II", "Bank Management" • *Department of Business Management, School of Business Management & Public Administration* • Taught courses in Finance and Statistics for MBA level students and for undergraduate Business majors with excellent evaluations by students and faculty.

**Associate Professor (adj.)** **1996 – 2004**  
*Undergraduate-level:* "Calculus I & II", "Discrete Mathematics", "Statistics" "Quantitative Analysis I & II", "Corporate Financial Policy", "Introduction to Corporate Finance", "Introduction to Capital Markets", "Portfolio Analysis I & II" • *Both Mathematics & Business Departments* • Taught courses in finance and applied mathematics for undergraduate students majoring in sciences, business, and health professions.
- The New School for Social Research**, Department of Economics, New York, NY:

**Associate Professor (adj.)** **2006 – spring 2009**  
*Masters-level:* Mathematics for Economists I & II • *Graduate-level* introduction to mathematical methods in economics.

#### Related Experience

- Urbitran Associates, Inc., New York, NY** **1990 – 1994**
- Organized and supervised the statistical analysis of traffic patterns for a wide spectrum of transportation projects in the tri-state region, including the Rt. 9A Redevelopment Project.
  - Established metrics and sampling criteria to be used in vehicle usage planning studies. Coordinated the compilation of data for use in linear programming and simulations.
  - Modeled queuing systems, using GPSS, to increase the efficiency of the service ring at Newark Airport. Tested model assumptions and predictions against real data.
  - Managed a team of 15 technicians, draftspersons, and junior engineers and coordinated their input into several projects simultaneously on a 24/7 schedule.
  - Supervised construction crews installing electromagnetic motion detectors under the West Side Highway to guarantee compliance with contract specifications.
  - Reconciled random, real-world data with financial and operational constraints on several large construction planning projects in order to make implementable recommendations.

#### Presentations

- 19-21 June, 2008: **2nd International Workshop on Computational and Financial Econometrics**  
Neuchâtel, Switzerland
- 21-22 May, 2007: **International Center for Decision & Risk Analysis (ICDRiA)**  
University of Texas, Dallas, TX
- 22-24 June, 2006: **12th International Conference on Computing In Economics and Finance**  
Limassol, Cyprus

#### Awards & Honors

- **Edith Henry Johnson Memorial Award in Economics & Civil Affairs** for outstanding dissertation, awarded by faculty committee, May 2009

#### Professional Memberships

- American Economics Association
- Global Association of Risk Professionals
- Professional Risk Managers International Association
- New York Academy of Sciences
- American Mathematical Society
- Econometric Society

#### References

**Willi Semmler, Ph.D.**  
Chairman  
Economics Department  
**The New School for Social Research**  
New York, NY 10003  
212-229-5717

**Charles Tapiero, Ph.D.**  
Chairman  
Finance & Risk Engineering  
**Polytechnic Inst. Of NYU**  
Brooklyn, NY 11201  
718-260-3653

**James Ramsey, Ph.D.**  
Director, UGRD Studies  
Economics Department  
**New York University**  
New York, NY 10012  
212-998-8901