

List of Publications

Instructional Material

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Working Papers

- Ted Azarmi and David Marutschke (2010), a Two-Stage Spinoff Mitigates Wealth Transfers: the Spinoff of Kraft by Altria, under Review at the Journal of Financial Economics, Available at SSRN: <http://ssrn.com/abstract=1553988> [TOP 10 @ Chicago Booth School of Business Finance Research Papers](#) [TOP 10 @ Finance Research Centers Papers](#) [TOP 10 @ Journal of Corporate Governance & Economics](#)
- Ted Azarmi and Markus Brunnemann (2010), Venture Capital Index , Sponsored Research under a Grant from SHS Venture Capital
- Ted Azarmi and David Marutschke (2010), Two-Stage Spinoffs in European Union, Japan, and USA, Working Paper, University of Tuebingen.
- Ted Azarmi and Johannes Siebers (2010), Optimal Venture Capital Term-Sheet Contract based on Characteristics of Target Firms, Working Paper, University of Tuebingen.
- Ted Azarmi and Markus Brunnemann (2010), the Impact of State Guarantees for Debt and Equity on Corporate Investment in Times of Financial Crisis: Theory and Tests, Working Paper, University of Tuebingen.
- Ted Azarmi (2009): Restructuring and Two-Step Spinoff Decisions - General Theory, Working Paper, University of Tuebingen.
- Ted Azarmi (2008): Primary Corporate Security Design, Working Paper, University of Tuebingen.
- Ted Azarmi, Yamaguchi, Takezawa, and Sumita (2001): Real Option Premium in Japanese Land Prices, IMRI working paper, International University of Japan.

Publications in Refereed Journals and Books (from 2000 – Present)

- Ted Azarmi (2008), a General Theory of Micro Finance, in Micro Finance and Poverty Eradication - Indian and Global Experiences, New Century Publications.
- Ted Azarmi (2005), on Corporate Debt Policy, Academy of Accounting and Financial Studies Journal, Volume 9, Number 1, Page 25.
- Ted Azarmi, Daniel Lazar, and Joseph Jeyapaul (2005), Is The Indian Stock Market a Casino? Journal of Business & Economics Research, Volume 3, Number 4, Page 63.
- Ted Azarmi, SungSup (Brian) Choi, and Christine Azarmi (2004), The Primex Proposal, Minimum Bid Price Requirements, And NASDAQ Market Woes, Journal of College Teaching & Learning, Volume 1, Number 1, Page 93.
- Ted Azarmi and Christine Azarmi (2004), Mergers & Acquisitions, Das Wirtschaftsstudium, Volume 33, Number 7, Page 887.

- Ted Azarmi, Florian Eisele, and Christine Azarmi (2003), Valuation and Market Timing in Private M&A Transactions, *Journal of Business & Economics Research*, Volume 1, Number 8, Page 1 (the leading article).
- Ted Azarmi and Christine Azarmi (2003): Leverage Buyout, *Das Wirtschaftsstudium*, Volume 32, Number 11, P 1367.
- Ted Azarmi and Christine Azarmi (2003): Unternehmensbewertung mit Tobin's q, *Das Wirtschaftsstudium*, Volume 32, Number 6, P 759.
- Ted Azarmi and Christine Azarmi (2003): Corporate Acquisitions through Bankruptcy Auctions, *International Business & Economics Research Journal*, Volume 2, Number 1, Page 37, Winner of the best paper award.
- Ted Azarmi (2002): How Japan Lost Nikkei Futures Business to Singapore, *Journal of the International Academy for Case Studies*, Volume 8, Number 6, Pages 51.
- Ted Azarmi (2002): Notes on How Japan Lost Nikkei Futures Business to Singapore, *Journal of the International Academy for Case Studies*, Volume 8, Number 7, Pages 77.
- Ted Azarmi (2002): Corporate Put Strategy, in: *The Journal of American Academy of Business*, Cambridge, Volume 1, Number 2.
- Ted Azarmi (2002): Internet Integration of Finance Courses, *the Journal of American Academy of Business*, Cambridge, Volume 1, Number 2.
- Ted Azarmi (2002): Venture Capital and Entrepreneurial Finance in China, *the Journal of American Academy of Business*, Cambridge, Volume 1, Number 2.
- Ted Azarmi (2001): An analysis of E-Venture Capital and Evolution of Internet to a Market Place for Raising IPO and Private Placement Capital, *the Journal of American Academy of Business*, Cambridge, Volume 1, Number 1.

Publications in Refereed Proceedings (from 2000 – Present)

- Ted Azarmi and Christine Azarmi (2003): Agency Conflicts, Business Ethics, and Investment Banking, *Proceedings of the North American Case Research Association*, Volume 17, Number 1, Page 16, Tampa FL.
- Ted Azarmi and Christine Azarmi (2003): Incentive-Based Fee Structure in Investment Banking, *Proceedings of the North American Case Research Association*, Volume 17, Number 1, Page 68, Tampa FL.
- Ted Azarmi, SungSup (Brian) Choi (2003): The Accuracy of the Price- Earning Valuation Model in Korea, *Proceedings of the International Business & Economic Research Conference*, Las Vegas.
- Ted Azarmi, Florian Eisele, and Christine Azarmi (2003): Ethics in Investment Banking - Asymmetry of Commitment to Clients in Multi-Period and Multi-Principal Agency Relationships, *Proceedings of the European Applied Business Research Conference*, Venice, Italy.
- Ted Azarmi, SungSup (Brian) Choi, and Christine Azarmi (2003): The Primex Proposal, Minimum Bid Price Requirements, and NASDAQ Market Woes, *Proceedings of the European Applied Business Research Conference*, Venice, Italy.
- Ted Azarmi and Christine Azarmi (2003): Proprietor Exit Mechanism, Initial Placement of Private Firms, and the Role of Investment Banking, *2003 Meeting of Financial Education Association (FEA)*, Orlando FL.

- Ted Azarmi, (2003): On Social Costs and Benefits of a Debt Contract, 2003 Meeting of Financial Education Association (FEA), Orlando FL.
- Ted Azarmi (2003): Enhancing Traditional Finance Teaching through Internet Course Integration, 2003 Meeting of Financial Education Association (FEA), Orlando FL.
- Ted Azarmi and Christine Azarmi (2003): Mergers and Acquisitions within an International Business Environment, Proceedings of the Society for Case Research, Midwest Business Administration Association, Chicago IL.
- Ted Azarmi, Florian Eisele, and Christine Azarmi (2002): Market Timing and Optimum Pricing in Acquisitions, Proceedings of the International Business & Economic Research Conference, Las Vegas.
- Ted Azarmi (2002): Enhancing Traditional University Business Teaching through Internet Course Integration, the Proceedings of OOICTL Business, 2nd Edition, Shreveport, Louisiana.
- Ted Azarmi and Daniel Lazar (2002): Liberalization of Capital Markets in India, Proceedings of the 10th Conference on Pacific Basin Finance, Economics and Accounting.
- Ted Azarmi (2002): Is the Chinese Market Efficient over Lunch Breaks, Proceedings of the 10th Conference on Pacific Basin Finance, Economics and Accounting.
- Ted Azarmi and Margott Morales (2002): The Risks and Rewards of Dollarization, Proceedings of the 10th Conference on Pacific Basin Finance, Economics and Accounting.
- Ted Azarmi and Christine Azarmi (2002): Corporate Acquisition through Bankruptcy Auction, Proceedings of the European Applied Business Research Conference, Rothenburg, Germany, Winner of the best paper award.
- Ted Azarmi (2002): Corporate Governance in China - the Financial Outcome of Managing Similar Mining Assets under Different Corporate Governance Systems, Proceedings of the Society for Case Research, Midwest Business Administration Association, Chicago, IL.
- Ted Azarmi (2002), Behavioral Market Anomalies in Emerging Markets of China, Proceedings of the Society for Business and Behavioral Sciences.
- Ted Azarmi (2001): How Japan Lost Nikkei Futures Business to Singapore, International Academy for Case Studies Proceedings, page 17, Las Vegas, Nevada.
- Ted Azarmi (2001): E-Venture Capital, Proceedings of the Symposium on Collegiate School of Business Teaching at California State University, Long Beach.
- Ted Azarmi, et al (2000): Creating Undergraduate E-commerce Concentration - A Case Study, Proceedings of ISECON, Philadelphia.
- Ted Azarmi, et al (2000): Impact of Internet on a Firm's Cost of Capital - An Analysis, Proceedings of the 5th conference of AIM: Information Systems and Organizational Change, Montpellier, France.

Reviews and Editorial Roles in Textbook Publishing (from 2000 – Present)

- Ivo Welsh (2009): Corporate Finance: An Introduction, Prentice Hall.
- Raymond Brooks (2008): Financial Management, Addison-Wesley.
- Joachim Haecker and Dietmar Ernst (2006): Corporate Finance - A business process approach (worked with authors for 100 hours of editorial preparation on the entire text).

- Helga Drummond (2005): *The Dynamics of Organizational Collapse: A Study of Barings' Bank*, Routledge.
- Daniels, Radebaugh, and Sullivan (2005 and 2004): *International Business - Environments and Operations*, 11th and 10th Edition, Pearson Prentice Hall.
- Reviewed and rejected a manuscript on *International Business* (2004): Houghton Mifflin.
- Javier Estrada (2002): *Finance for Executives - A Desktop Companion*, Blackwell, Malden, MA.
- Weston, Siu, Johnson (2001): *Takeovers, Restructuring, and Corporate Governance*, 3rd Edition, Prentice Hall.
- Reviewed and approved: Ameeta Jaiswal-Dale (2001): *International Corporate Finance and Risk Management*, Simon & Schuster.
- Reviewed and rejected a manuscript on *International Finance* (2000), Prentice Hall.

Invited Papers/Presentations/Lectures Delivered at Universities and Scholarly Organizations

- Ted Azarmi (2010): *Restructuring and Two-Step Spinoff Decisions - General Theory at the German Graduate School of Business and Law*.
- Ted Azarmi and David Marutschke (2010): *a Two-Stage Spinoff Mitigates Wealth Transfers: the Spinoff of Kraft by Altria*, at the Heilbronn University.
- Ted Azarmi and David Marutschke (2009): *Restructuring and Two-Step Spinoff Decisions - General Theory and Practice in USA, Germany, and Japan*, at the University of Tuebingen Workshop, Tuebingen, Germany.
- Ted Azarmi (2004): *Financial Applications of a State Preference Model with Market Valuation of Uncertain Payoffs*, at the University of Tuebingen Workshop, Tuebingen, Germany.
- Ted Azarmi (2002): *A Case Problem in International Financial Markets - The Collapse of Barings Bank*, at the Western Decision Sciences.
- Ted Azarmi (2002): *Corporation Tax Neutrality and the Net Present Value Positive Investment Criteria*, at the Southwestern Finance Association.
- Ted Azarmi (2002): *Corporate Governance in China - the Financial Outcome of Managing Similar Mining Assets under Different Corporate Governance Systems*, at the Midwest Business Administration Association.
- Ted Azarmi (2001): *Primary Corporate Security Design*, at the Eastern Finance Association 37th Annual Meeting in Charleston, SC.
- Ted Azarmi (2001): *International Finance, Market Valuation, and Accounting - Evidence from Russia, China, and USA*, at the Global Finance Conference in LA, CA.
- Ted Azarmi, et al (2001): *Effectiveness of Ex-Ante Hedge Ratios and Optimal-Hedging*, at the Western Decision Sciences Conference in Vancouver, BC.
- Ted Azarmi (2001): *Security Design*, at the Southwestern Finance Association 28th Annual Meeting in New Orleans, LA.
- Hiroshi Yamaguchi, Ted Azarmi, et al (2000): *Real Option Premium in Japanese Land Prices*, at the 4th Annual Real Options Conference, Cambridge, UK.
- Ted Azarmi (2000): *Internet Technology and International Finance*, at the 7th Annual Global Finance Conference in Chicago.