

Arthur D. Warga, Ph.D.

Dean, C. T. Bauer College of Business



Arthur D. Warga joined the University of Houston in 1997 as the Judge James A. Elkins Endowed Chair of Finance and Banking, and in 2001 was appointed to serve as the Dean of the Bauer College of Business. Dean Warga is the founder and director of the Fixed Income Research Program, which provides research databases on bond pricing to major universities around the world as well as to the Board of Governors of Federal Reserve System and regional banks. He teaches Corporate Finance, Fixed Income Security Analysis, and Doctoral Seminars. Prior to arriving at the University of Houston, he served on a number of faculties including the Graduate School of Business at Columbia University where he directed the doctoral program in Finance.

Dean Warga has conducted studies for the U.S. Treasury Department, Congressional Budget Office, Office of Housing and Urban Development, and General Accounting Office. He has served as a consultant to major corporations including Citigroup, General Dynamics, UBS Standard and Poor's, and Heartland Mutual Funds. He developed and maintained for several years a Fixed Income training program with the World Bank's Economic Development Institute. Dr. Warga more recently conducted a study for the Congressional Budget Office on the financial benefits to Fannie Mae and Freddie Mac derived from their implicit Government sponsorship, as well as an examination of the costs of transacting in the Municipal Bond markets (funded in part by a grant from Moody's).

From 2000-2003 he served as a member of an NASD Bond Market Transparency Initiative research team, where he shared responsibility for designing and implementing a research program to evaluate the effects of increasing transparency in the corporate bond market. He has worked in Lehman Brothers' Bond Portfolio Strategies Group and was a member of Lehman Brothers' Index Advisory Council. Dr. Warga served as the Chief Consultant for the CFA Institute's Fixed Income Specialization Program, and is the principal author of their Fixed Income Study Guide. He is widely published, and his research has been the focus of several articles in the *Wall Street Journal*, *Bond Buyer*, the *Economist*, and *Dow Jones Newswire*. Dr. Warga was a recipient of the Mid-Con Teaching Excellence Award given to the outstanding teacher in the Bauer College's Executive MBA program. In June 2004 he testified before the U.S. Senate Banking Committee on the Structure and Regulation of the U.S. Corporate and Municipal Bond Markets.

Under his leadership, Bauer has hired and added more than 45 world-renowned faculty members. In addition, Bauer has garnered numerous national rankings that have elevated the college's profile and stature. Among the college's rankings successes during Dean Warga's tenure are a No. 8 in the nation Finance department by Academic Analytics; No. 1 in Houston, No. 4 in the Southwest and No. 27 in country evening MBA program by *BusinessWeek*; No. 1 ranked undergraduate entrepreneurship program by *The Princeton Review* and *Entrepreneur* magazine; and the No. 40 public undergraduate school of business by *BusinessWeek*. A record number of companies, more than 2,000, now recruit Bauer students and there are more than 430 corporate partners. Dean Warga has overseen Bauer's state-of-the-art expansion for its 5,200+ enrolled students.