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University of Maryland Finance Chair Honored by Professional Society
Financial Management Association names Lemma Senbet fellow

College Park, MD – May 30, 2006 – The University of Maryland’s Robert H. Smith School of Business today announced professor Lemma Senbet has been named a fellow by the Financial Management Association International for his significant contributions to the profession through his career-long scholarship and service.



Senbet, holder of the William E. Mayer Chair in Finance, joins an elite group of fellows that include Nobel laureates and prominent professors from top business schools.

“I congratulate Lemma for this well-deserved honor. His accomplishments as a premier scholar in the field of finance are known worldwide,” said Howard Frank, dean of the Robert H. Smith School of Business. “It is faculty members such as Lemma that anchor the finance department’s reputation for world-leading research and academic excellence.”

After an initial group of fellows was inducted at the program’s establishment in 2000, two individuals are inducted annually on the recommendation of a committee of distinguished scholars and approval by the FMA board. FMA fellows are recognized for their career-long contributions to the profession through distinguished scholarship and service.

Senbet, a native of Ethiopia, is an internationally recognized expert in finance as well a frequent speaker on emerging markets. He has mentored numerous doctoral students, many of whom are now professors at leading institutions. As chair of the Smith School’s finance department, Senbet has been instrumental in transforming the department into a world-class source of finance research and practice.

Prior to his arrival at the Smith School, Senbet held an endowed chair at University of Wisconsin, Madison, and taught as a visiting professor at Northwestern University, University of California, Berkeley, and New York University. He also was a distinguished research visitor at the London School of Economics. Senbet has consulted for the World Bank, the International Monetary Fund, the United Nations, and other institutions. His extensive publications have appeared in the *Journal of Finance*, *Journal of Business*, *Review of Financial Studies* and other leading academic journals.

In addition to being inducted an FMA fellow, Senbet was twice elected to the American Finance Association board of directors and is a past president of the Western Finance

Association. In 2000, he was inducted into the Financial Economists Roundtable, a worldwide group of financial economists who have made significant contributions to finance and add their knowledge to current policy debates. In 2005, Addis Ababa University, Ethiopia's flagship institution of higher learning and Senbet's alma mater, awarded him an honorary doctor of Letters Honoris Causa.

He has served on more than a dozen editorial boards for academic journals, including the *Journal of Finance*, the *Journal of Financial and Quantitative Analysis* and *Financial Management*. He also served as executive editor of *Financial Management*.

Senbet will be formally inducted as a FMA fellow at the Financial Management Association's October national meeting in Salt Lake City. The Financial Management Association International, established in 1970, is a global leader in developing and disseminating financial decision-making knowledge. Its membership includes academics and financial professionals across the world.

About the University of Maryland's Robert H. Smith School of Business

The Robert H. Smith School of Business is an internationally recognized leader in management education and research for the digital economy. One of 13 colleges and schools at the University of Maryland, College Park, the Smith School offers undergraduate, full-time and part-time MBA, MS, Executive MBA, PhD and executive education programs, as well as outreach services to the corporate community. The school offers its degree, custom and certification programs in learning locations on three continents — North America, Europe and Asia. More information about the Robert H. Smith School of Business can be found at www.rhsmith.umd.edu.

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