

A slice of Wall Street in the 'Burg

By David F. Morrill
March 16, 2010

Wall Street's not for the squeamish. There's incredible noise and numerous distractions that can represent culture shock when beginners head to New York and hit the trading floors. Fortunately, John Merrick has a remedy for Mason students: bring Wall Street to Williamsburg.

A veteran of the bond markets and academia, and the Richard S. Reynolds Associate Professor of Business at the Mason School, Merrick came to William and Mary in 2005 to help bridge the gap between academics and practitioners. To that end, he designed the state-of-the-art Acuff Financial Markets Center on the first floor of Alan B. Miller Hall, the Mason School of Business's new home.



The result is not your typical cozy seminar room, but a large, technologically enhanced lecture space that helps get students used to the often chaotic world of the financial markets. "Every student has a work station and access to any of nine Bloomberg terminals," Merrick explains. "I wanted screens displaying financial news and market prices, so that the students are continuously subjected to visual distractions through which they must learn to work. And I wanted a lecture space that could also be used as a lab."

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Merrick earned his doctorate in economics at Brown University and began his teaching career in 1980 at New York University. He moved to Wall Street at a time when the financial world was beginning to recruit from academia. He worked for six years at Lehman Brothers in fixed income derivatives research, product management, and proprietary trading, and then for five years in global fixed income portfolio management and the hedge fund trade advisory business. He returned to academia in 1999.

Wall Street benefit Merrick's classes. Speakers have included representatives from Blackrock, the Federal Reserve, the Federal Home Loan Bank System's Office of Finance, BB&T, and the Virginia Retirement System. He also brings students to New York City for meetings with Bank of America, respected high-yield bond manager Shenkman Capital Management, fund-of-funds manager Permal Group, and other firms. "We have a very interesting web of people," Merrick says.

Merrick's current research involves studying problems in mutual fund valuation of corporate bond positions. He is also collaborating on a study of the demand for Federal Home Loan Bank debt, especially regarding auctions of this debt during the worst of the recent financial crisis.

Merrick teaches MBA and Executive MBA students and is planning a course in financial history for undergraduates. He co-teaches the Mason School's Financial Markets Career Acceleration Module, where, as he puts it, "academic and practitioner peacefully co-exist -- 'peacefully' because I've been both."

Still discovering Miller Hall's many possibilities, Merrick is particularly appreciative to be working in the new Acuff Financial Markets Center. "Other academics would love to do the stuff we're doing -- and it's all made possible by this new facility."

John Merrick
Richard S. Reynolds
Associate Professor of Business
757.221.2721
john.merrick@mason.wm.edu
<http://mason.wm.edu/merrick>



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P.O. Box 8795, Williamsburg, Va., 23187 | <http://mason.wm.edu>