

CURRICULUM VITAE

***Personal Details :**

Name: Arie Nachmias

Regular military service: November,11,1970 – March,3,1974

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Rothschild Campus, 1 University Road,
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***Education**

1976 B.A., Economics and Statistics, Tel Aviv University.

1978 M.Sc. (cum laude), Dept. of Economics & Management, The Hebrew
University of Jerusalem, Faculty of Agriculture, Rehovot, Israel.
Thesis: *International Comparisons of Productivity in Agriculture,
An Econometric Model.*
Advisor: Profess or Yair Mundlak.

1983 Ph.D., School of Business Administration, The University of
Wisconsin Milwaukee
Ph.D. Dissertation: *An Empirical Study of The Financial Profile of
Firms Participating in Merger Activity.*
Advisor: Professor Sol S. Shalit.

***Areas of Specialization**

Corporate Finance

Managerial Economics

Mergers and Acquisitions

Financial Markets and Financial Institutions

Investment Theory and Capital Markets

Econometrics.

***Academic Experience**

1976-1978 Graduate Assistant (Teaching and Research), Dept. of Economics and
Management, The Hebrew University of Jerusalem.

1979-1982 Graduate Assistant (Teaching & Research) School of Business
Administration, The University of Wisconsin-Milwaukee .

1982-1983 Lecturer, School of Business Administration, The University of
Wisconsin-Milwaukee.

1984-1986 Developing courses in Finance, The Open University of Israel.

1986-1987 Visiting Lecturer, School of Business Administration, The Hebrew
University of Jerusalem.

- 1988-1990 Visiting Senior Lecturer, Faculty of Industrial Engineering and Management, Technion- Israel Institute of Technology.
- 1986-2003 Economics Area Chairman in the Department of Management and Economics, The Open University of Israel. Responsible for academic development of courses in Finance and Economics.
- 1991-2009 Adjunct Senior Lecturer, School of Business Administration, Bar- Ilan University Israel.
- 2004-2007 Chair, Management and Economics Department, The Open University of Israel.
- 2009-present Adjunct Senior Lecturer, Department of Economics and Business Administration, Ariel University, Israel.
- 2003-present Head of the MBA program, The Open University of Israel. Responsible for developing study programs. Activity includes writing study-materials, recruiting course coordinators and writers, engaging advisors, designing curricula' monitoring development of courses and teaching, advising students.
Designing and developing the first Distance Learning MBA program in Israel.

***Professional Experience**

- 2016 – present External Director, Investment, Auditing and Compensation Committees
AIG Insurance Company Ltd.
- 2011-present External Director, Head of Investments Committee, Hamachar- The Academic Saving Fund Ltd
- 2010-2013 External Director, Investments and Auditing Committees; Hagomel - Teachers Provident Fund Ltd
- 2008-present External Director & Investments and Auditing Committees; Gal-Teachers Provident Fund Ltd
- 2007-2016 External Director & Head of Investment Committee; Hamachar – Provident Fund Ltd
- 2006-2015 External Director, Investments & Auditing Committees; Harel PIA- Mutual Funds Ltd
- 2005-2014 *External Director, Head of Strategy and Investments Committees; DAN Transportation Ltd*
- 2008-2010 External Director, Head of Investment & Auditing Committees; Bank Leumi Employees' Provident Fund Ltd
- 2002-2006 Director, Investments & Auditing Committees; Bank Leumi- PIA Mutual Funds Ltd

- 1997-present Academic Director; TAFNIT, School of Continuing Management Education The Open University of Israel
- 1992-2001 External Director; Investments Committee, Bank Otzar Hahayal, Mutual Funds Ltd
- 1992-2002 Head, Board of Directors 3NA, Finance & Managerial Economics
- 1986-1992 Founder & Head, Tafnit - Continuing Executive Education, The Open University of Israel
- 1983-1984 Economic Consultant, Bank Hapoalim Ltd
- 1978-1979 Financial Economist, American Israel Bank Ltd

***Honors and Awards**

Honor Society of Phi Kappa Phi. 1982
 Graduate Student Award, UWM. 1981

***Courses Taught**

Statistics for Business Administration
 Managerial Economics
 Corporate Finance
 Issues & Financial Applications in the Israeli Economy
 Investments Theory
 Dealing Room
 Long term Financing
 Analysis and Evaluation of Firms' Worth
 Working Capital Management
 Capital Budgeting
 Money & Banking
 Macroeconomics

***Publications**

Nachmias, A. 1981. *Analysis of Marketing Decision Variables: Models With Variable Coefficients*, University of Wisconsin-Milwaukee, Working paper

Nachmias, A. 1982. *Some Considerations On The Prediction of Corporate Bankruptcy*, University of Wisconsin-Milwaukee, 1982. Working paper

Nachmias, A. 1984. *Risk Element in Customer Evaluation*, Bank Hapoalim, 1984 (Hebrew)

Nachmias, A. 1984. *Conceptual Framework for Financial-Economic Analysis of Agricultural Purchasing Moshavim*, Bank Hapoalim, 1984 (Hebrew).

Nachmias, A. 1984. *Concepts in Economics*, Tel Aviv, I.D.F.

Nachmias, A. 1986. *Mergers: The Financial Characteristics of Firms Involved*, Working Paper no. 512/86.

***Books**

1997 *Analysis of Financial Reports and Firms' Evaluation*, Tel Aviv: Open University Press (with J. Livnat, J. Bahar, & J. Kamin).

2000 *From Capital to Capital: On the Money Market*, Tel Aviv: Open University Press (with D. Galai, & R. Tamary)

- 2003 *The Open Economy*, Tel Aviv: Open University Press (with G. Ofer).
- 2004 *Long Term Financial Sources*. Tel Aviv: Open University Press.
- 2004 *Advanced Financial Management Using Excel*. Tel Aviv: Open University Press (with C. Levy & U. Ben-Zion).
- 2005 *Israel's Money Market*. Tel Aviv: Open University Press (with U. Ben Zion)
- 2005 *Project Management*. Tel Aviv: Open University Press (with Y. Cohen & U. Ben-Zion).
- 2005 *Introduction to Macroeconomics: Part 1*. Tel Aviv: Open University Press (with Y. Rosenberg & G. Ofer).
- 2006 *Multinational Business Finance*. Ra'anana: Open University Press.
- 2007 *Balance of Payments and Foreign Capital Markets*, Ra'anana: Open University Press.
- 2008 *Introduction to Macroeconomics: Part 2*. Ra'anana: Open University Press.
- 2010 *Firms' Evaluation, Capital Structure and Cost of Capital*. Ra'anana: Open University Press.
- 2011 *Fixed Assets Management*. Ra'anana: Open University Press.
- 2011 *Management of Working Capital*. Ra'anana: Open University Press. (With Z. Lerman).
- 2012 *Financial Analysis: Planning and Auditing*. Ra'anana: Open University Press
- 2015 *Financial Theory: Financial Management of Business Firms*. 3rd ed. Ra'anana: Open University Press.

***Academic–Administrative Activities (Open University)**

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| 1984 - 2004 | Member, Accreditation of Studies Committee; Academic Studies and Social Sciences Sub Committees |
| 2004-present | Management & Economics Academic Committee |
| 2004- 2011 | Industrial Engineering & Management Committee |
| 2005- 2006 | Academic Activities Processes & Evaluation Committee |
| 2007- 2008 | Teaching Technologies Strategic Committee |
| 1993- 2007 | Employees' Mediator |
| 2009-present | Founder and Chair Openclub – The Open University Entrepreneurs and Business Club. |

***Open University Course Development**

1984- present Writing and coordinating the development of OU courses:

- Financial Theory: Financial Management of Business Firms
- Financial Analysis: Planning & Auditing
- Working Capital Management
- Managing Fixed Assets
- Long Term Financing
- Valuation, Capital Structure and Cost of Capital
- Financial Statement Analysis
- Introduction to Macroeconomics
- Capital Markets and Financial Intermediaries
- Project Management for Business Administration
- Balance of payments and foreign capital market
- Excel-Based Financial Modeling
- Multinational Financial Management of Business Firms

***Advisor of Seminar Papers**

Seminar papers are a major requirement in the course of studies and enable students to focus in depth on research issues and problems. I advised hundreds of B.A and M.B.A students in their research.