UA WALTON COLLEGE FACULTY RECEIVES NATIONAL AAHE AWARD

FAYETTEVILLE, Ark. – Carolyn Callahan, Doris M. Cook Chair in Accounting and director of the accounting doctoral studies, Sam M. Walton College of Business, University of Arkansas, has received the American Association of Higher Education’s (AAHE) Black Caucus Harold Delaney Exemplary Educational Leadership Award.

The presentation was made on March 15 during the association’s “Learning to Change” conference in Washington, D.C. Each year, the AAHE Black Caucus presents this prestigious award to a person whose life and career have helped advance issues of access and opportunities for African-Americans in higher education.

Callahan’s lecture, which was part of the presentation, was entitled "Moving the Academy forward - We have a right. We have a responsibility."

Callahan said about her talk, “Our responsibility is to cross cultural and professional divides and make the university a better place for future generations. I noted the strides made by the University of Arkansas, Walton College and the KPMG project. We all have the same responsibility, irrespective of our current position.”

Harold Delaney was the executive vice president of the American Association of State Colleges and Universities and a special assistant to the chancellor of the University of Maryland System. He was awarded one of the first two PhD degrees from Howard University in 1958 in chemistry. His distinguished career included service on the Manhattan Project with the
University of Chicago and a research post with E.I. DuPont de Nemours & Company. He held a number of top positions in higher education and served as a mentor to many African-Americans in achieving senior level positions in higher education.

Callahan joined the Walton College in January 2001. She came from the University of Notre Dame where she was formerly the KPMG Research Faculty Fellow.

Callahan’s research interests include market frictions, market structures, corporate information signals and theoretical pricing models. Her research addresses the quality of information produced by a firm and financing costs in the capital markets. This research is used by investors to make better investment decisions and by corporate managers to minimize their cost of raising equity capital.

In addition to receiving national competitive research grants, Callahan has been published in numerous top tier academic journals such as The Accounting Review, Contemporary Accounting Research, and the Journal of Accounting Research among others. She is a member of the editorial board of The Accounting Review, Accounting Horizons, Behavioral Research in Accounting and The Journal of Cost and Managerial Decisions.

Callahan received her PhD in accountancy and finance from Michigan State University, her MS in accountancy from Bowling Green State University and her BS in accounting from Ohio Northern University. She went on to serve as a member of the faculties of the University of Massachusetts and the University of Notre Dame before joining the U of A.

Callahan’s teaching excellence was honored by two university-wide teaching awards while at Michigan State University and at the University of Massachusetts. She was also recognized for her classroom innovations through a national teaching award sponsored by the Lilly Endowment Faculty Fellow program.

Callahan has a long history of national professional service to the American Accounting Association (AAA). This year she has been nominated for vice president of the association. She previously was chairperson of the 1999 New Faculty Consortium and co-chair of the program committee for the 2000 Globalization Conference sponsored by the AAA and the British Accounting Association.