Bradford Cornell: Biography

Bradford Cornell is a Visiting Professor of Financial Economics at Caltech and a Senior Consultant at CRA International. CRA International (listed as CRAI, Web address CRAI.COM) is a leading global economics, finance, and management consulting firm. Prior to joining the Caltech faculty, Dr. Cornell was the Bank of America Professor of Finance at the Anderson Graduate School of Management, University of California, Los Angeles, where he taught for 26 years. He was also the founder of FinEcon, a financial economic consulting firm, that merged with CRA in 1999.

In his academic capacity, Professor Cornell has published more than eighty peer reviewed articles on a wide variety of financial topics. He is also the author of Corporate Valuation: Tools for Effective Appraisal and Decision Making, published by Business One Irwin, and The Equity Risk Premium and the Long-Run Future of the Stock Market, published by John Wiley. Professor Cornell has served as an associate editor of eight academic journals including: The Journal of Finance, The Journal of Futures Markets, and the Journal of International Finance. He is a past Director and Vice-President of the Western Finance Association and a past Director of the American Finance Association.

As a consultant, Professor Cornell is one of most experienced expert witnesses in the field of complex financial litigation. Beginning with the bankruptcy of the Washington Public Power Supply System in 1984, he has provided testimony and expert analysis in many of the largest and most widely publicized finance related cases in the United States. Among his ultimate clients are: AT&T, Berkshire Hathaway, Bristol-Myers, Citigroup, Credit Suisse, General Motors, Goldman Sachs, Merck, Microsoft, Morgan Stanley, Orange County CA, Price Waterhouse, Verizon, Walt Disney and various agencies of the United States Government. Virtually all of the corporate matters in which Professor Cornell provided assistance involved director level decision making on issues including mergers and acquisitions, accounting and auditing, and reporting and corporate governance.

Professor Cornell’s public service activities include writing articles for the Wall Street Journal and the Los Angeles Times as well as lecturing to a wide variety of civic groups on subjects ranging from personal finance to the operation of the Federal Reserve System. Following the collapse of Communism, Professor Cornell was one of the original instructors at the U.S. Business School in Prague. He has provided pro bono financial consulting to a number of local government organizations, including the City of Los Angeles.

Professor Cornell was a member of the Board of Directors of Forms Engineering Company for 1976 to 1997. In that role he helped negotiate the sale of the firm to a New York Stock Exchange company. Since 1985, he has served as a member of the Pension Policy Board of the Aerospace Corporation. From 1980 to 1990, he was a director of Kellow-Brown Company. He is currently a member of the Advisory Board of CRA International.