

Let's Reward Doty's Bold Statements . . . Not!

by Duane Cobb

Remember the *Special Report* entitled "Just Where were Clark's CFS and Gunther's BBER?" – the one about the 412-point plunge of the Dow on 27-Feb-2007? That's the report wherein former CoB Dean Harold Doty's comments to *Hattiesburg American* reporters about the stocks plunge were discussed. In that report, Doty's comment about financial markets – "Markets go up and markets go down" – was discussed. Like the USMNEWS.NET reporter who penned that *Special Report*, I agree that Doty's comment about financial markets above was a bold one. He really went out on a limb with that one. Well, it's been almost six months since that episode, and the DJIA has been going *up and down and up and down and up and down* practically the whole time. Some big movements have been taking place lately. So, in the spirit of "credit given where credit is due," let's congratulate Harold on that one – he was right on!

But, let's not forget that Harold stepped out on another limb in that interview, an even flimsier one at that, and one that the *Special Report* cited above did not comment on specifically. That limb? Doty told *The HA*, "If I had to guess where the market will be in six months, I'd say it'll be higher than it is today." Boy, this kid Doty can *talk the talk*, and when it came to the audacious "markets go up and . . ." comment, he *walked the walk*.

Here's what I say: Let's check the DJIA at the end of business on 24-Aug-2007, about two weeks from now, and see if it is any higher than 12,216.24, what it was at the

close of 27-Feb-2007. And, if it is, let's reward Doty for doing right by the College of Business – its image and all. The first part of that reward might be to have Donna Davis, the Chair of USM's Academic Council, declare that Doty is "Professionally Qualified" in finance. Afterall, he would be 2-for-2 on the stock picks. Then, let's give the Center for Financial Services, and all of its fringes (1-course reduction in load, stipends, etc.), to him, as well as pay him a salary commensurate with what a professor of finance with a PhD from UT-Austin and three premier journal publications is earning today. This would probably provide a hefty boost in salary and benefits to Harold, and it would serve John Clark right for not being at work when *The HA* called to get a quote. If we want to sweeten the pot a bit more, there's always the Banking Professorship that Stephen Haggard held before jumping over to Missouri State University at the end of the 2006-07 academic year. It could go to HoDo as well.

On second thought, let's not do any of this. Doty doesn't deserve any of it. Instead, let's allow him to toil away in the miserable little world he's created for everyone in the CoB, and leave it at that. The plan laid out here will only spoil the fun of watching him clumsily attempt to land a Dean of Business job somewhere. Who knows just what "Fun Money" speeches we might miss if he drops out of the Dean's job-search circuit.

Till next time.