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EDUCATIONAL BACKGROUND

University of Nebraska—Lincoln

Degree conferred: B.A. (cum laude), Economics, 1975
Honors: Phi Beta Kappa, 1975
Superior Scholarship Award, 1975
Omicron Delta Epsilon (Economics), 1974
Pi Sigma Alpha (Political Science), 1973
Phi Eta Sigma (Freshman Honorary), 1972

Virginia Polytechnic Institute and State University (Virginia Tech)

Degrees conferred: M.A., Economics, 1977; Ph.D., Economics, 1979
Dissertation: "An Empirical Comparison of Autoregressive and Rational Models of Price Expectations"
Honors: Technical Associates Fellow in Applied Economics, 1979

PROFESSIONAL EXPERIENCE

2009-present Research Fellow, Show-Me Institute, St. Louis
2007-present Distinguished Research Professor of Economics and Finance, SIUE
2001-2011 Chairman, Department of Economics and Finance, SIUE
2001-2002 Research Fellow, Institute for Urban Research, SIUE
1999-2009 Director, Office of Economic Education and Business Research, SIUE
1998 (Aug) Consultant, Bangko Sentral ng Pilipinas/USAID
1997-2002 Visiting Scholar, Federal Reserve Bank of Atlanta
1990 Instructor, Stonier Graduate School of Banking
1989-2007 Professor, Department of Economics and Finance, SIUE
1987-88 Adjunct Associate Professor of Finance, John M. Olin School of Business,
Washington University--St. Louis
1986-87 Visiting Associate Professor of Economics, Washington University--St. Louis
1984-89 Research Officer, Federal Reserve Bank of St. Louis
1984-85 Adjunct Professor of Economics, University of Missouri--St. Louis
1983 Lecturer in Finance, St. Louis University
1982 (Oct) Visiting Professor, Department of Monetary Economics, Erasmus University, The

Netherlands
1981-84 Senior Economist, Federal Reserve Bank of St. Louis
1979-81 Economist, Federal Reserve Bank of St. Louis
1978-79 Instructor, Department of Economics, Virginia Polytechnic Institute and State University

PUBLICATIONS

Academic Articles

"Dynamic IS Curves With and Without Money: An International Comparison," (with Garrett Jones) *Journal of International Money and Finance* (Volume 27:4; June 2008): 609-616.

"On Money and Output: Is Money Redundant?" (with Joseph H. Haslag and Garrett Jones) *Journal of Monetary Economics* (Volume 54:3; April 2007): 945-54.

"Financial Innovation and the Demand for Money: Evidence from the Philippines," (with A. Kutan) *International Economic Journal* (Volume 17, Number 1, Spring 2003): 17-27.

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"Detrending and the Money-Output Link: International Evidence. (with A. Kutan) *Southern Economic Journal* (July 2002): 159-74.

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"Weekly U.S. and State Bond Prices: 1855-1865," (with Gerald P. Dwyer, Jr. and Warren E. Weber), *Historical Methods* (Winter 1999): 37-42.

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"The Federal Budget Surplus: Cause for Celebration?" (with Gerald P. Dwyer, Jr.) Federal Reserve Bank of Atlanta *Economic Review* (Third Quarter, 1998): 42-50.

"Linkages in EMS Term Structures: Evidence from Common Trend and Transitory Components," (with A.M. Kutan and Su Zhou), *Journal of International Money and Finance* (August 1997): 595-607.

"More Evidence on the Money-Output Relationship," (with A.M. Kutan), *Economic Inquiry* (January 1997): 48-58.

"Monetary Base Rules: The Currency Problem," (with Joseph H. Haslag and Scott E. Hein), *Journal of Economics and Business* (December 1996): 461-72.

"Monetary Policy and Recent Business Cycle Experience," (with Joseph H. Haslag and Scott E. Hein) Federal Reserve Bank of Dallas *Economic Review* (Third Quarter, 1994): 14-28.

"A Long-Run View of German Dominance and the Degree of Policy Convergence in the EMS," (with A. M. Kutan) *Economic Inquiry* (October 1994): 684-95.

"Economic Reforms and Long-Run Money Demand in China: Implications for Monetary Policy," (with A. M. Kutan) *Southern Economic Journal* (April 1994): 936-45.

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"Inflation and Price Instability in China: Comment," *China Economic Review* (2:1992): 213-18.

"Evaluating Inflation Forecasts Derived from Interest Rate and Time Series Models," (with Gail Heyne Hafer and Scott E. Hein) *Applied Financial Economics* (2:1992): 229-35.

"Market and Survey Forecasts of the Three-Month Treasury Bill Rate," (with Scott E. Hein and S. Scott MacDonald) *Journal of Business* (January 1992): 123-38.

"The Demand for Money in the United States: Evidence from Cointegration Tests," (with Dennis W. Jansen) *Journal of Money, Credit and Banking* (May 1991): 155-68.

"Policy Inference Using VAR Models: The Effects of Alternative Lag Structures," (with Richard G. Sheehan) *Economic Inquiry* (January 1991): 44-52.

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"The Sensitivity of VAR Forecasts To Alternative Lag Structures," (with Richard G. Sheehan) *International Journal of Forecasting* 5 (1989): 399-408.

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"On the Rationality of Inflation Forecasts: A New Look at the Livingston Data," (with David H. Resler) *Southern Economic Journal* (April 1982): 1049-56.

"Monetary Policy and Short-Term Real Rates of Interest," (with Scott E. Hein) Federal Reserve Bank of St. Louis *Review* (March 1982): 13-19.

"The Shift in Money Demand: What Really Happened?" (with Scott E. Hein) Federal Reserve Bank of St. Louis *Review* (February 1982): 11-16.

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"State Budgets, Wealth and the Marginal Productivity of Governors," *Public Choice* (Winter 1977): 143-49.

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Books

Principles of Macroeconomics: The Way We Live (with Susan Feigenbaum). Worth Publishers, 2012.

Principles of Microeconomics: The Way We Live (with Susan Feigenbaum). Worth Publishers, 2012.

The Stock Market. (with Scott E. Hein) Greenwood Press (2007).

The Federal Reserve System: An Encyclopedia. Greenwood Press (2005).

The Stock Market: Bubbles, Volatility, and Chaos? (Edited with Gerald P. Dwyer, Jr.) Kluwer Academic Publishers (1989). With contributions by B.T. Diba; R.P. Flood, Jr.; G.P. Dwyer, Jr. and R.W. Hafer; G.M. von Furstenberg and B.N. Jeon; J.B. Ramsey; W.D. Dechert; E. Moriarity, J.D. Gordon, G. Kuserk and G. Wang; B. Cornell; D.D. Haddock; K. Lehn.

How Open is the U.S. Economy? Lexington Books (1986). With contributions by R.N. Cooper; P.B. Kenen; J.A. Frankel; F.S. Mishkin; J. Kuszczak and J.D. Murray; G. Rich; B.M. Friedman, J. Huizinga; J.A. Frenkel; W. Poole; R.I. McKinnon; R.E. Brinner.

The Monetary versus Fiscal Policy Debate: Lessons from Two Decades. Rowman and Allanheld (1986). With contributions by B.T. McCallum; K. Brunner; A.S. Blinder; R.J. Gordon; J.M. Buchanan, J.B. Taylor.

Chapters in Books and Conference Proceedings

"Bank Failures in Bank Panics: Risky Banks or Roadkill?" (with Gerald P. Dwyer, Jr.) In Iftekhar Hasan and William Curt Hunter, eds., *Bank and Financial Market Efficiency: Global Perspectives* (Elsevier, 2004).

"Are National Stock Markets Linked?" (with Gerald P. Dwyer, Jr.) In Stanley R. Stansell, ed., *The Handbook of International Financial Market Integration*. (Oxford: Blackwell, 1993)

"Introduction," and "Do Fundamentals, Bubbles or Neither Explain Stock Prices? Some International Evidence," (with Gerald P. Dwyer, Jr.) In *The Stock Market: Bubbles, Volatility, and Chaos?* (Kluwer Academic Publishers, 1989)

"Estimates and Forecasts Using a Small Macroeconomic Model of the United States Economy," (with Mack Ott) In *A Comparison of the Predictive Performance of Small Macroeconomic Models: Proceedings of a Conference*, Center for the Study of American Business, Washington University, St. Louis (April 1983)

"Investigating the Shift in Money Demand: An Econometric Analysis," (with Scott E. Hein) In *Empirical Studies of Money Demand: Proceedings of a Conference*, Center for the Study of American Business, Washington University, St. Louis (August 1981)

Book Reviews

Aggregate Money Demand Functions: Empirical Applications in Cointegrated Systems, by Dennis L. Hoffman and Robert H. Rasche, *Journal of Economic Literature* (December 1997): 2050-52.

Biography of an Idea: John Maynard Keynes and The General Theory of Employment, Interest and Money by David Felix, *Southern Economic Journal* (April 1996): 1113-14.

The Economics of Non-Human Societies by Gordon Tullock, *Southern Economic Journal*, (October 1995): 504-5.

The Federal Reserve System: A History of the First 75 Years, by Carl H. Moore, *Southern Economic Journal* (October 1992): 335-36.

Monetarist Economics by Milton Friedman, *Southern Economic Journal* (April 1992): 1131-2.

Changing Perceptions of Economic Policy, Frances Cairncross (editor) *Southern Economic Journal*, (April 1983).

Work in Progress

“IQ and the Economic Growth of U.S. States,” (with G. Jones and B. Hobbs) April 2011. SIUE Working Paper No 11-0601; George Mason Department of Economics Paper No 11-26; SSRN copy available at <http://ssrn.com/abstract=1875197>.

“Entrepreneurship and State Economic Growth,” April 2011. SIUE Working Paper No. 11-0401.

“Is there a Relation between Economic Freedom and Well-Being?” (with Ariel Belasen) August 2011.

Newspaper Articles

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“The Missing Link,” January 28, 2004

“The Deficit Debate,” January 14, 2003

“No, A Falling Dollar Does Not Cause Inflation,” September 21, 1989

St. Louis Beacon (Available online at www.stlbeacon.org)

2011

“Sound and Fury, Signifying Nothing,” August 5

“Debt Deal’s Done, But Does it Make Sense,” August 2

“Dodd-Frank Act is Year Old, Still Developing,” July 22

“How Blago Hurt Illinois,” July 8

“Dragon Won’t Maintain Rapid Growth,” June 24

“Time for Market Push on Economy,” June 10

“Short-term ‘Fixes’ can Make things Worse,” May 27

“Shining the Light on the Fed,” May 6

“Earth Day and Resource Realities,” April 22

“The Importance of Ryan’s Proposal is in the Out Years,” April 8

“Better Education, not More Degrees,” March 25

“A Happiness Index,” March 11

“Public Pensions and Union Clout,” February 25

“Are You Entitled?” February 11

“Government Shouldn’t Attach Commodity Hikes,” January 28

“Illinois’ Tax Pain,” January 14

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“An Economist’s Look at 2011,” December 31

“Low Tuition, Low Standards,” December 17

“Don’t Nickel and Dime Colleges,” December 3

“Cuts Needed to Solve Illinois Budget Woes,” November 19

“The Election and the Fed,” November 5

“How Big is the Deficit?” (with Gail Heyne Hafer) October 22

“Handicapping a Nobel Prize,” October 8

“As the Fed Waits, so Does the Economy,” September 24

“How Would Washington Pay for Transportation Improvements?” September 10

“Will Bernanke Steady Expectations?” August 27

“China’s Now No. 2. So What?” August 20
“Executive Compensation and Schools,” August 13
“Who Watches the Watchers?” July 16
“Stimulus or Tighter Reins? Economists Debate on the One Hand and the Other,” July 7
“Dodd-Frank Bill Rushed to Judgment,” July 2
“How and When does Fed Raise Rates from Zero?” June 18
“Unemployment Benefits are not Economic Stimulus,” June 4
“Conservative or Liberal? The Tyranny of Labels,” May 21
“Neither Banking nor Regulation as Usual,” May 7
“Did Goldman Rig Abacus? Was it Illegal?” April 23
“Lesson from the Election: Examine Claims from Both Sides of Tax Issue,” April 9
“Health Care Reforms: Another Step in the Decline of our Economic Freedom,” March 25
“U.S. Education has to Stop Rewarding Mediocrity,” March 12
“Economic Principles and Control of Police,” February 26
“Don.t Wait for Jobs to Start Battle against Inflation,” February 22
“More Jobs. Yes, but not at any Price,” January 29
“The Danger of Super Low Interest Rates,” January 15
“Lessons of 2009 support Free Market Efforts,” January 1

2009

“Obama.s Velvet Bluster will not Affect Chinese Economic Decisions,” November 20
“Don.t Overreact to Bumps in the Economic Recovery,” November 6
“Don.t Rush the DOW,” October 23
“Will Increased Savings Hold Back the Recovery?” October 9
“Tariffs Punish Consumers, But Remain Politically Popular,” September 25 (Reprinted as Commentary, October 2, 2009, Vol. 5, No. 21, Show-Me Institute, available at www.showmeinstitute.org)
“No Pay Cuts for Federal Workers,” September 11
“Make Health Insurance More Competitive by Giving Insurers More Room to Operate,” August 28 (Reprinted as Commentary, September 17, 2009, Show-Me Institute available at www.showmeinstitute.org)
“Cash for Clunkers Doesn.t Add Up,” August 14
“Increasing the Fed.s Regulatory Responsibility Probably Won.t Help,” July 31 (Reprinted as Commentary, August 5, 2009, Vol. 5, No.181, Show-Me Institute, available at www.showmeinstitute.org)
“Fiscal Stimulus: Too Much, Too Late,” July 3
“It’s Right to Rethink Recovery Plans,” June 19
“What’s Good for GM?” June 5
“No Hit in the Same Old Refrain: Tax, Spend and Plan,” May 22
“No Stress-test Surprises; Now Can Banks do Their Jobs?” May 8
“Missouri Would be Better off without an Income Tax,” April 24 (Reprinted as Commentary, April 30, 2009, Vol. 5, No.8, Show-Me Institute, available at www.showmeinstitute.org)
“An End to Our Winter of Economic Discontent?” March 27
“Let’s Get Over These Friday the 13th Fear Levels,” March 13
“Cutting Taxes is no Longer a Solution,” February 27
“Geithner’s Fuzzy Plan Fails to Get Warm Response,” February 13

“Stimulus Bill could do More Harm than Good,” January 30
“Bigger Bailout Isn’t Better,” January 16
“Place Your Bets on 2009,” January 2

2008

“Whatever Happened to Personal Responsibility?” December 19
“Recession Started from a Fairly Low Point,” December 4
“Bankruptcy Could Benefit Big Three,” November 21
“End of Long Boom May Burst Democrat’s Dreams,” November 6
“The Fed’s Interest Rate Mistake,” October 29
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“The Fed Gets Busy, but will Actions Calm Fears?” October 9
“Financial Bailout: Words of Caution,” September 26
“To Fix Fannie and Freddie Remove the Moral Hazard,” July 18
“The Federal Reserve Should Act Against Inflation,” June 26
“Message to A-B Fanatics: We’re in a World Economy,” June 19
“Gas Tax Moratorium Would Cost Too Much,” May 13

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“Money Supply, Inflation Are Related: You Should be Worried Because This Can Hurt Us,”
April 13, 2008.
“Debate Should Focus on Government’s Economic Role,” February 20, 2005
“Class Warriors Are Playing Politics with Poverty Numbers,” October 5, 2003
“No Time to Wait,” December 30, 2002
“Race Matters: Predatory Lenders Focus on Colors Other Than Green,” August 13, 2002
“Interest Rates: How Low is Too Low?” November 12, 2001
“Lessons of the Great Depression and ‘70s Stagflation,” October 8, 2001
“Led Astray by Rosy Scenario,” September 2, 2001
“It’s the Math, Stupid,” June 25, 2001
“Who’s Fueling Whom?” May 22, 2001
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“Don’t Worry, He Won’t Eat It All,” March 22, 2001
“Is a Ban the Best Choice?” March 5, 2001
“Six Months from Now, It Will All Make Sense,” February 2, 2001
“Fed Made Its Bed, Now Tries to Cover Up,” January 9, 2001
“Lowering Interest Rates is Path of Least Resistance—and Must be Resisted,” December 18,
2000
“Expect a Surge of Activity in Our Next Congress,” November 8, 2000
“Protesters Spotlight Problems That May Have Contradictory Solutions,” October 17, 2000
“Try Looking at the Campaign through an Economic Lens,” September 28, 2000
“Higher Minimum Wage Can Hurt Those It’s Meant to Help,” September 8, 2000
“Fed Could Ease Anxiety by Revealing How it Makes Decisions,” August 18, 2000
“If There’s Any Culprit, It’s Supply and Demand,” July 10, 2000
“Do Higher Beer Prices Increase Chastity?” May 31, 2000
“Could Knocking Off the Big Guy Actually Hinder Competition?” April 14, 2000
“The Engine Driving Inflation is the Fed,” February 7, 2000

“Federal Reserve’s Greenspan Might help Market by Keeping Quiet,” October 21, 1999
“Where Should Schools Focus New Efforts?”(with David E. Ault), September 21, 1999
“A Case for Raising Interest Rates,” June 7, 1999
“Budget Surplus Will Fade Into a Purple Haze,” October 6, 1998
“A Stronger College Curriculum,” (with M. Robert Carver, Jr.), April 16, 1996
“Shrink Government to Reduce Deficit,” January 27, 1995

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2010

“An Anniversary to Celebrate? The Federal Stimulus and Economic Recovery,” March
“In Defense of Free Markets: Don.t Look to Muddle-Headed Government Policies as the Answer,” February
“The Decade is Dead: Long Live the New Decade?” January

2009

“Fiscal Mismanagement, Budget shortfalls and Higher Education: What a Tangled Web,” December
“Even After a Year of Financial Turmoil, Regulatory Changes Must Proceed with Caution,” November
“An Economy on the Mend: Credit the Fed, not Congress,” October
“Is Housing on the Mend? Some Good News, and Some Bad,” September
“The \$787 Billion Stimulus Package: Too Big and Too Late?” August
“Return of the Misery Index? Fed’s Recent Actions Have Planted Seeds of Inflation,” July
“Hard Facts, Not Wishful Thinking, Must Guide Us through These Murky Waters,” June
“Government Creates More Acronyms, Less Transparency When it Comes to the Markets,” May
“Which Deficit Are You Talking About? It Makes a difference,” April
“Expectations and the Big Slump: Don.t Look for Someone Else to Fix the System,” March
“Bush Administration’s Handling of U.S. Economy Doesn.t Merit a Passing Grade,” February
“Now is not the Time to Abrogate Personal Responsibility to Governmental Bureaucracies,” January

2008

“Ladies and Gentlemen, Please Check Your Calendars: It Isn.t 1929,” December
“Attention: Will the Real Increase in Household Income Please Stand Up?” November
“Financial Panics Then and Now: Why this isn.t the 1930s,” October
“Which Major? Which College? Is that Degree Worth It?” September
“Don’t Panic: IndyMac Isn’t the Canary in the Mine,” August
“Belgians at the Gates: Will (did?) InBev Gulp Down A-B?” July
“In Defense of Procrastination: Weighting the Unknown Future with the Known Present,” June
“Increased Mileage and Income Allows You to Drive Twice as Much Today as in 1981,” May
“What’s a Recession? Past Indicators May not Define this One,” April
“Quality Education, not Quantity, Determines Income Differential,” March
“The Economy in 2008: What a Long, Strange Trip It.ll Be?” February
“Caution: When the Government Helps, It Costs You Dearly,” January

2007

“Through the Glass Darkly? An Economic Outlook for 2008,” December

“The More Things Change, the More they Stay the Same,” November
“Greenspan, er, Bernanke to the Rescue!” October
“Why Bill Poole is Right and Cramer is Wrong,” September
“Expansion? What Economic Expansion? Do We Fear Economic Success?” August
“What to Write about? A Time of Changing Topics for a Musing Economist,” July
“Cheap Gas is Not an Entitlement: End of Story,” June
“Gross Receipts Taxes Are Hidden, Highly Distortionary and Altogether Just a Bad Idea,” May
“Greening the Poplar Street Bridge? Why Tolls Really Are Good for You,” April
“Why Save if You’re Rich? Explaining the Decline in the U.S. Saving Rate,” March
“What’s All the Fuss over Deficits? Some Perspective that may Surprise You,” February
“Milton Friedman: Appreciating One Who Impacted Economics and Public Policy,” January

2006

“Will a Higher Minimum Wage Really Help? Depends Who You Mean,” December
“Remember Zero Population Growth? Putting Population Growth into Perspective,” November
“Is Inflation Targeting the Best Medicine for Bad Fed Policy?” October
“Does Speculation, Opinion Fluctuation, Help Housing Market Find Correct Pricing?”
September
“A Bridge too Crowded? Proper Pricing May be the Answer,” August
“What Will (Should) the Fed Do? Policy is Now about Numbers, Not Politics,” July
“SIUE’s Economic Impact is Larger than You Might Think,” June
“Market Forces Deflate Housing Bubble: Economic Theory on Housing Proves True,” May
“Ready for a Jolt? Economy in Good Shape Amidst Full-Blown Expansion,” April
“How Much is Money Worth? Return Anticipation Loans Provide a Clue,” March
“Reality Television? Making Sense of the Advanced Numbers,” February
“Look to Financial Markets for Predictions of Future Economic Growth,” January

2005

“And Now for Something Completely Different: An Inflation Target for the Fed?” December
Inflation and the New Federal Reserve Chief: thoughts on Future Policy,” November
“Can Temptation be Taxed Away? Should Taxes be used to Change Behavior?” October
“As Incentives Go, So Does Behavior,” September
“Reality Stranger than Fiction: Eminent Domain Decision Raises Developers. Ante,” August
“Thumbs Up for CAFTA—Passage Would Make Trade More of a Two-Way Street,” July
“Stagflation? Nehru Jackets? Disco? Some Things Are Best Forgotten,” June
“Is Wal-Mart the Barbarian at the Gate? Think Again,” May
“Go for a Drive: It’s Actually Cheaper than You Think,” April
“Mix of Factors Explain Rise in Housing Prices: Don’t Buy into ‘Bubble. Mania,’” March
“Improving Competitiveness Isn’t as Simple as TQM,” February
“Do Not Fear the Dollar’s Decline,” January

2004

“To Get Economic Growth, You Must Teach Them Well,” December
“Making and Sticking with Hard Economic Choices is Important,” November

Other Newspaper Commentary

“Will Future Health Care Look like Canada’s or Britain’s?” (with Susan K. Feigenbaum) St.

Louis Business Journal, October 9-15, 2009 (Reprinted as Commentary, November 16, 2009, Vol. 5, No. 22, Show-Me Institute, available at www.showmeinstitute.org)

“New Bridge Not Solution to Ease Rush-Hour Traffic,” St. Louis Business Journal, June 1-7, 2007

Non-Refereed Publications

“The Effect of Impact Fees on Residential Housing,” Prepared for the Illinois Association of REALTORS (January 2008).

“Should Missouri Eliminate the Individual Income Tax?” Policy Study No. 11, Show-Me Institute (November 2007). (Available at <http://showmeinstitute.org/>)
Understanding and Calculating Time Value of Money and Its Applications (with Speros Margetis) Thomson South-Western (2007).

“Enhancing Economic Development in Southwestern Illinois: SIUE Economic Impact,” (with John B. Meisel and Timothy S. Sullivan). Southern Illinois University Edwardsville (May 2006).

"Financial Market Development and Its Implications for Monetary Policy in the Philippines," (co-authored), Report prepared for Bangko Sentral ng Pilipinas and U.S. Agency for International Development, Barents Group, LLC. (January 1999).

"The Essentials of Fly Fishing: What's the Real Cost?" The American Fly Fisher (Summer 1990).

"On the Relative Cost of Bamboo Fly Rods: 1878-1985," The American Fly Fisher (Summer 1989).

"Comments on 'The Trouble with Monetarism,'" Policy Review (October 1982).

CONFERENCE PAPERS AND PARTICIPATION (recent)

“IQ and the Economic Growth of U.S. States,” (with G. Jones and B. Hobbs) Association for Private Enterprise Education, April 2011, Bahamas.

“IQ and the Economic Growth of U.S. States,” (with G. Jones and B. Hobbs) Midwest Economics Association, March 2011, St. Louis.

“An Alternative Approach to Teaching Principles of Macroeconomics,” (with Susan Feigenbaum), Southern Economic Association, November 2007, New Orleans.

“Economics: The Way We Live. An Experimental Approach to Thinking Like an Economist,” (with Susan Feigenbaum), Southern Economic Association, November 2006, Charleston, SC.

EDITORIAL ACTIVITIES

Associate Editor, *Economic Inquiry* 1998-2008

Regional Editor, *International Advances in Economic Research* 1997-2001

REFEREEING ACTIVITIES (recent)

Economic Inquiry; Journal of Banking and Finance; Journal of International Financial Markets, Institutions and Money; Journal of International Money and Finance; Journal of Macroeconomics; Journal of Money, Credit and Banking; Southern Economic Journal

GRANTS AND AWARDS

Seed Grants for Transitional and Exploratory Projects (STEP), SIUE, FY2010.

Excellence in Undergraduate Education Grant, SIUE, 2001-2002.

Institute for Urban Research, SIUE, IUR 7-01, "Analysis of Subprime Lending," 2001

SIUE Funded University Research Award: 1991, 1995, 1999, 2002, 2003, 2004.

SIUE Summer Research Fellowship: 1990, 1992, 1996.

Poos Research Fellowship, School of Business, SIUE, 1991.

SIUE University Recognized Research Award, 1990.

Chicago Board of Trade Award for Best Paper on Futures or Options, presented at Southwestern Finance Association Meeting, March 1990 (with Scott E. Hein and S. Scott MacDonald).

Georgescu-Roegen Prize in Economics, awarded for best article in *Southern Economic Journal*, 1990 (with Richard G. Sheehan).

TEACHING

Undergraduate

Principles of Macro; Intermediate Macro Theory; Financial Markets, Ethics and Economics

Graduate

Macroeconomic Theory and Policy; Financial Institutions (MBA); Macro (MBA)

SERVICE

University

Graduate School Dean Evaluation Committee (2008)

Distinguished Research Professor Selection Committee (2008, 2009)

Committee for Higher Administrator Performance Appraisal, Sub-Committee Chair (2004-05)

Faculty Senate (1997-2000)

Educational and Research Policies Committee (1997-2000)

Graduate Council (1992-93, 1997-2000)

Excellence in Graduate Education (1992)

Economic Scanning Committee, Office of Chancellor (1990)

School of Business

Faculty Mentoring Committee (2003, 2006, Chair)

Code of Conduct Committee (2004-2007, Co-chair)
Strategic Planning Task Force (2002-2010)
Executive Committee (2001-2010)
Curriculum Committee (1993-94, 1998-2000)
Faculty Personnel Committee (1994-1997; Chair 1995-1997)
Academic Policy Committee (1990-1994; Chair 1990-92)
Dean Evaluation Committee (1992, 1995)

MISCELLANEOUS

Member, External Investment Advisory Board, Office of the Illinois State Treasurer, 2008-2011.
Featured Speaker, Illinois Public Investor.s Financial Symposium, Illinois Department of Treasurer, May 2004, May 2005, May 2006, May 2007, May 2008, May 2009.
Board Member, Opera Theatre St. Louis Guild, 2000-2008.
Member, Viewpoints Panel, *St. Louis Post-Dispatch*, 2000-2001.
Member, Homer Jones Memorial Lecture Steering Committee, 1995-present.
Member, Board of Directors, St. Louis County League of Women Voters, 1993-1994.
Howard Perez Memorial Lecture, St. Louis Chapter, NABE, February, 1993.
Member, Kirkwood Civilian Pension Board, 1991-92.
Coordinator, Economic Policy Conference, St. Louis Fed: 1984, 1985, and co-coordinator, 1988.

REFERENCES

Available upon request