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University of Arkansas at Little Rock
Department of Economics and Finance
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Personal Information

Birthdate: June 9, 1969
Citizenship: United States

Education

Ph.D.: Economics, University of Pittsburgh, 1996
Dissertation Advisor: David N. DeJong
B.A.: Economics, Allegheny College, Cum Laude, 1991

Fields of Specialization

Macroeconomic Theory, Macroeconometrics, International Economics

Employment

2006 – present: Professor of Economics, Department of Economics and Finance, University of Arkansas at Little Rock
2002 – 2006: Associate Professor, Department of Economics and Finance, University of Arkansas at Little Rock
1996 – 2002: Assistant Professor, Department of Economics and Finance, University of Arkansas at Little Rock
1991 – 1996: Teaching Assistant, Department of Economics, University of Pittsburgh

Published Papers

“Revenue Cycles and the Distribution of Shortfalls in U.S. States: Implications for an ‘Optimal’ Rainy-Day Fund” (with Gary A. Wagner) *National Tax Journal*, forthcoming

“How Well are the 8th District States Prepared for the Next Recession” (with Gary A. Wagner), *Regional Economic Development*, 3(2), November 2007, pp. 75-87.

“Effects of NAFTA on Industries of MidSouth States: A Gravity Model” (with Mark Funk, Vincent Yao, and Ashvin Vibhakar), *Review of Regional Studies*, 36(2), Fall 2006, pp. 205-220.

“Intra-NAFTA Trade and Surface Traffic: A Very Disaggregated View” (with Mark Funk, Vincent Yao, and Ashvin Vibhakar), *Regional Economic Development*, 2(2), October 2006, pp. 87-99.

“Employee Stock Options in Compensation Agreements: A Financing Explanation” (with Larry C. Holland), *Journal of Corporate Finance*, 12(2), 2006, pp. 367-379.

“A Comparison of the Financing Benefit and Incentives of Non-Traditional Options” (with Larry C. Holland), *Finance Letters*, 3(3), 2005, pp. 43-47.

“The Role of Budget-Stabilization Funds in Smoothing Government Expenditures Over the Business Cycle” (with Gary A. Wagner), *Public Finance Review*, 33(2), 2005, pp. 439-465.

“Implications of Social Security Reform on Interest Rates: Theory and Evidence” (with Larry C. Holland), *Journal of Risk and Insurance*, 69(2), 2002, pp. 225-244.

“Social Security Reform: The Effect of Investing in Equities” (with Larry C. Holland), *Financial Services Review*, 9, 2000, pp. 93-106.

“Consumer Switching Costs and Private Information” (with Ted To), *Economics Letters*, 63(3), 1999, pp. 369-375.

“Dynamic Fiscal Policy With Regime-Duration Uncertainty: The Tax Cut Case” *Journal of Macroeconomics*, V. 21(1), 1999, pp. 29-56.

“Investment Effects of Departures from Governmental Present-Value Budget Balance” *Applied Economics*, 31(10), 1999, pp. 1239-1247.

Working Papers

“A Simple Approach to Balancing Government Budgets Over the Business Cycle” (with Gary A. Wagner – under review at *Economics Letters*)

Unpublished Manuscripts

“Has Social Security Encouraged Government Spending” (with Gary A. Wagner)

“Estimating the Effects of Governmental Deficits on Investment: A Switching Regressions Approach”

Presentations

“How Well are the 8th District States Prepared for the Next Recession”
Business and Economic Research Group Annual Meeting, May 2007

“Intra-NAFTA Trade and Surface Traffic: A Very Disaggregated View”
Conference on Transportation and Economic Development 2006 (Ashvin Vibhakar)

“Revenue Cycles and the Distribution of Shortfalls in U.S. States: Implications for an ‘Optimal’ Rainy-

Day Fund”

Southern Economic Association, November 2004 (Gary A. Wagner)

National Tax Association, November 2003 (Gary A. Wagner)

“The Role of Budget-Stabilization Funds in Smoothing Government Expenditures Over the Business Cycle”

National Tax Association, November 2004 (Gary A. Wagner)

Southern Economic Association, November 2002 (Gary A. Wagner)

“Has Social Security Encouraged Government Spending”

Southern Economic Association, November 2001 (Gary A. Wagner)

Public Choice Society, March 2001 (Gary A. Wagner)

“Employee Stock Options in Compensation Agreements: A Financing Explanation”

Southern Economic Association, November 2001

Financial Management Association, October 2001 (Larry C. Holland)

Eastern Finance Association, April 2001 (Larry C. Holland)

Midwest Economic Association, March 2001

“Implications of Social Security Reform on Interest Rates: Theory and Evidence”

Congressional Budget Office, August 1999

Midwest Economic Association Meeting, March 1999

University of Central Arkansas, February 1999

“Social Security Reform: The Effect of Investing in Equities” (with Larry C. Holland),

Southwest Finance Symposium, April 1998 (Larry C. Holland)

“Dynamic Fiscal Policy With Regime-Duration Uncertainty: The Tax Cut Case”

University of Pittsburgh, 1995

“Investment Effects of Departures from Governmental Present-Value Budget Balance”

University of Pittsburgh, 1996

Other Professional Activities

Reviewed “Framing the Social Security Debate” for *Southern Economic Journal* (1999)

Referee for *Journal of Macroeconomic; Journal of Money, Credit, and Banking, Public Finance Review*

Teaching Experience

Undergraduate

University of Arkansas at Little Rock, Department of Economics and Finance

Business Statistics

Survey of Economics

Principles of Macroeconomics

Principles of Microeconomics

Money and Banking

Intermediate Macroeconomic Theory
History of Economic Thought
International Economics

University of Pittsburgh, Economics Department (Teaching Fellow)
Principles of Macroeconomics
Principles of Microeconomics
Introduction to Economics

Robert Morris College (Adjunct Faculty)
Principles of Macroeconomics

Butler County Community College (Adjunct Faculty)
Principles of Microeconomics

Graduate

University of Arkansas at Little Rock, Department of Economics and Finance
Quantitative Analysis (MBA program)
Statistical Methods for Business (EMBA program)
International Business (Executive MBA program)

University of Pittsburgh, Graduate School of Public and International Affairs (Adjunct Faculty)
Macroeconomics for Public Policy

University of Pittsburgh, Economics Department
Advanced Macroeconomic Theory I and II, Recitation Instructor

Honors and Awards

Outstanding published paper in *Public Finance Review*, 2005
Outstanding Research Award, College of Business, UALR, 2006
Outstanding Research Award, College of Business, UALR, 1998
Richard S. Thorn Memorial Award for Graduate Student Excellence in Teaching, University of Pittsburgh, 1994
Dean's Fellowship, University of Pittsburgh, 1991
Outstanding Senior Comprehensive, Allegheny College, 1991

Committee Service

Dean Search Committee University (2004)
Recruitment, Retention, Promotion, and Tenure, COB (2003, 2004)
COB Scholarship Committee, COB (2000-2004)
Grievance Committee, University (2003, 2004)
Distance Education Advisory Committee, University (2004)
Strategic Plan Task Force, COB (2002)
Graduate Committee, COB (2001-2002)
Donaghey Scholars Policy Board, University (2000-2002)
University Core Assessment Committee, University (2000, 2001)

COB Assessment Committee, COB (2000-2002)
University Honors and Awards Scholarship Committee, COB (2000-2001)
International Business major co-coordinator, COB (1998-2002)
Faculty Excellence Award Committee, COB (2000)
Honors and Awards Committee, COB (1999-2000)
Faculty Research Committee, University (1999-2000)

Professional Memberships

American Economic Association

References

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