

CURRICULUM VITAE

Rik W. Hafer

ADDRESS:

Plaster School of Business and Entrepreneurship
Lindenwood University
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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

2016-present Professor of Economics and Director, Center for Economics and the Environment, Plaster School of Business, Lindenwood University, St. Charles, Missouri

2009-2017 Research Fellow, Show-Me Institute, St. Louis

2007-2016 Distinguished Research Professor of Economics and Finance, SIUE

2001-2011 Chair, 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, 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

“Female Entrepreneurship and IQ,” in *The Wiley Handbook of Entrepreneurship*, Ahmetoglu, G., Chamorro-Premuzic, T., Klinger, B., Karcisky, T., eds., (July 2017). Chichester: John Wiley & Sons.

“New Estimates on the Relationship between IQ, Economic Growth and Welfare,” *Intelligence* (61: March-April 2017): 92-101.

“Cross-Country Evidence on the Link between IQ and Financial Development,” *Intelligence* (55: March-April 2016): 7-13.

“Economic Freedom and State Bond Ratings,” (with Ariel Belasen and Shrikant Jategaonkar), *Contemporary Economic Policy* (33: October 2015): 668-677.

“On the Relationship between Economic Freedom and Entrepreneurship.” In Cebula, Hall, Mixon and Payne, eds., *Economic Behavior, Economic Freedom and Entrepreneurship*, (Edward Elgar Publishing, 2015).

“Are Entrepreneurship and Cognitive Skills Related? Some International Evidence,” (with Garrett Jones) *Small Business Economics* (44:2; 2015): 283-298.

“IQ and Alcohol Consumption: International Data,” (with Ariel Belasen) *Intelligence* (41:5; 2013): 615-621.

“Do Changes in Economic Freedom Affect Well-Being?” (with Ariel Belasen) *Journal of Regional Analysis and Policy* (43:1; 2013): 56-64.

“Entrepreneurship and State Economic Growth,” *Journal of Entrepreneurship and Public Policy* (2: 1; April 2013): 67-79.

[This article received the Journal’s “Highly Commended Paper Award.”]

“Economic Freedom and Financial Development: International Evidence,” *Cato Journal* (Winter 2013): 111-126.

“Well-Being and Economic Freedom: Evidence from the States,” (with Ariel Belasen) *Intelligence* (May-June, 2012): 306-316.

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

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

“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).

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

“Darryl Francis and the Making of Monetary Policy, 1966-1975,” (with David C. Wheelock) Federal Reserve Bank of St. Louis *Review* (March/April, 2003): 1-12.

"Do Entry Level Math Skills Predict Success in Principles of Economics?" (with Gail Heyne Hafer) *Journal of Economics and Economic Education Research* (3:1, 2002): 3-11.

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

“What Remains of Monetarism?” Federal Reserve Bank of Atlanta *Economic Review* (Fourth Quarter, 2001): 13-33.

“The Rise and Fall of a Policy Rule: Monetarism at the St. Louis Fed, 1968-86,” (with David C. Wheelock) Federal Reserve Bank of St. Louis *Review* (January/February 2001): 1-24.

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

[Data from this paper are available at FRED website.]

"Are Money Growth and Inflation Still Related?" (with Gerald P. Dwyer, Jr.) Federal Reserve Bank of Atlanta *Economic Review* (Second Quarter, 1999): 32-43.

"Against the Tide: Malcolm Bryan and the Introduction of Monetary Aggregate Targets," Federal Reserve Bank of Atlanta *Economic Review* (First Quarter, 1999): 20-37.

[Reprinted in Rabin and Stevens, ed., *Handbook of Monetary Policy*, CRC Press (2001).]

"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.

"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)

"Further Evidence on Money, Output and Prices in China," (with A.M. Kutan) *Journal of Comparative Economics* (17: 1993): 701-09.

"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.

"The Response of Interest Rates to Unexpected Weekly Money: Are Policy Changes Important?" (with Richard G. Sheehan) *Southern Economic Journal* (January 1990): 577-93.

"Forecasting Inflation Using Interest Rate and Time-Series Models: Some International Evidence," (with Scott E. Hein) *Journal of Business* (January 1990): 1-17.

"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)

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

"Does Dollar Depreciation Cause Inflation?" Federal Reserve Bank of St. Louis *Review* (July/August 1989): 16-28.

"Comparing Futures and Survey Forecasts of Near-Term Treasury Bill Rates," (with Scott E. Hein) Federal Reserve Bank of St. Louis *Review* (May/June 1989): 33-42.

"The Impact of the Exchange Rate on U.S. Inflation: A Reply," (with Dallas S. Batten) *Southern Economic Journal* (April 1989): 1052-55.

"Interest Rates and Economic Announcements," (with Gerald P. Dwyer, Jr.) Federal Reserve Bank of St. Louis *Review* (March/April 1989): 34-46.

"Are National Stock Markets Linked?" (with Gerald P. Dwyer, Jr.) Federal Reserve Bank of St. Louis *Review* (November/December 1988): 3-14.

"On the Temporal Stability of the Interest Rate--Weekly Money Relationship," (with Michael T. Belongia and Richard G. Sheehan) *Review of Economics and Statistics* (August 1988): 516-20.

"Is Money Irrelevant?" (with Gerald P. Dwyer, Jr.) Federal Reserve Bank of St. Louis *Review* (May/June 1988): 3-17.

"Further Evidence on the Relationship between Federal Government Debt and Inflation," (with Scott E. Hein) *Economic Inquiry* (April 1988): 239-51.

"The FOMC in 1987: Effects of a Falling Dollar and the Stock Market Crash," (with Joseph H. Haslag) Federal Reserve Bank of St. Louis *Review* (March/April 1988): 3-16.

"The Impact of International Factors on U.S. Inflation: An Empirical Test of the Currency Substitution Hypothesis," (with Dallas S. Batten) *Southern Economic Journal* (October 1986): 400-12.

"Price Expectations and the Demand for Money: A Comment," (with Daniel L. Thornton) *Review of Economics and Statistics* (August 1986): 539-42.

"Inflation Uncertainty and a Test of the Friedman Hypothesis," *Journal of Macroeconomics* (Summer 1986): 365-72.

"The Response of Stock Prices to Changes in Weekly Money and the Discount Rate," Federal Reserve Bank of St. Louis *Review* (March 1986): 5-14.

"The FOMC in 1985: Reacting to Declining M1 Velocity," Federal Reserve Bank of St. Louis *Review* (February 1986): 5-21.

"Comment on 'Money Demand Predictability'," *Journal of Money, Credit and Banking* (November 1985): 642-46.

"On the Accuracy of Time Series, Interest Rate and Survey Forecasts of Inflation," (with Scott E. Hein) *Journal of Business* (October 1985): 377-98.

"The Stability of the Short-Run Money Demand Function, 1920-39," *Explorations in Economic History* (July 1985): 271-95.

"Relative Price Variability: Evidence from Supply and Demand Events," (with Lawrence S. Davidson) *Journal of Monetary Economics* (May 1985): 333-41.

"Money, Income and Currency Substitution: Evidence from Three Countries," Federal Reserve Bank of St. Louis *Review* (with Dallas S. Batten) (May 1985): 27-35.

"Monetary Stabilization Policy: Evidence from Money Demand Forecasts," Federal Reserve Bank of St. Louis *Review* (May 1985): 21-26.

"Choosing Between M1 and Debt as an Intermediate Target for Monetary Policy," *Journal of Monetary Economics, Carnegie-Rochester Conference Series* (Spring 1985): 89-132.

"The FOMC in 1983-84: Setting Policy in an Uncertain World," Federal Reserve Bank of St. Louis *Review* (April 1985): 15-37.

"Measuring the Opportunity Cost of Holding Money: More Evidence on the Term Structure of Interest Rates," (with Stuart D. Allen) *Economics Letters* (16: 1984): 105-11.

"Predicting the Money Multiplier: Forecasts from Component and Aggregate Models," (with Scott E. Hein) *Journal of Monetary Economics* (November 1984): 375-84.

"Comparing Time-Series and Survey Forecasts of Weekly Changes in Money: A Methodological Note," *Journal of Finance* (September 1984): 1207-13.

"Currency Substitution: A Test of Its Importance," (with Dallas S. Batten) Federal Reserve Bank of St. Louis *Review* (August/September 1984): 5-11.

"Examining the Recent Behavior of Inflation," Federal Reserve Bank of St. Louis *Review* (August/September 1984): 29-39.

"Is There a Role for Monetary Targeting?" (with Dallas S. Batten) *Review of Business and Economic Research* (Fall 1984): 1-12.

"Money, Debt and Economic Activity," Federal Reserve Bank of St. Louis *Review* (June/July 1984): 18-25.

"Financial Innovations and the Interest Elasticity of Money Demand: Some Historical Evidence," (with Scott E. Hein) *Journal of Money, Credit and Banking* (May 1984): 247-52.

"The Money-GNP Link: Assessing Alternative Transaction Measures," Federal Reserve Bank of St. Louis *Review* (March 1984): 19-27.

"The Monetary Base or M1? Results from a Small Macromodel," *Journal of Economics and Business* (February 1984): 85-93.

"The Formation of Expectations: Some Evidence from Weekly Money Supply Forecasts," *Economics Letters* (13: 1983): 367-72.

"Forecasting the Money Multiplier: Implications for Money Stock Control and Economic Activity," (with Scott E. Hein and Clemens J. M. Kool) Federal Reserve Bank of St. Louis *Review* (October 1983): 23-33.

"A Warning on the Use of the Cochrane-Orcutt Procedure Based on a Money Demand Equation," (with J. M. Dufour and M. J. I. Gaudry) *Empirical Economics* (8: 1983): 111-17.

"Some Evidence on Selecting an Intermediate Target of Monetary Policy," (with Lawrence S. Davidson) *Southern Economic Journal* (October 1983): 406-21.

"Inflation: Assessing Its Recent Behavior and Future Prospects," Federal Reserve Bank of St. Louis *Review* (August/September 1983): 36-41.

"The Prime Rate and the Cost of Funds: Is the Prime Too High?" Federal Reserve Bank of St. Louis *Review* (May 1983): 17-21.

"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)

"Weekly Money Supply Forecasts: Effects of the October 1979 Change in Monetary Control Procedures," Federal Reserve Bank of St. Louis *Review* (April 1983): 26-32.

"The Wayward Money Supply: A Post-Mortem of 1982," (with Scott E. Hein) Federal Reserve Bank of St. Louis *Review* (March 1983): 17-25.

"Monetary Policy and the Price Rule: The Newest Odd Couple," Federal Reserve Bank of St. Louis *Review* (February 1983): 5-13.

"Money Demand and the Term Structure of Interest Rates: Some Consistent Estimates," (with Stuart D. Allen) *Journal of Monetary Economics* (January 1983): 129-32.

"The Relative Impact of Monetary and Fiscal Actions on Economic Activity: A Cross-Country Comparison," (with Dallas S. Batten) Federal Reserve Bank of St. Louis *Review* (January 1983): 5-12.

"The Demand for Transactions Balances: Was There a Shift in the Relationship?" *Journal of Macroeconomics* (Summer 1982): 363-70.

"The Stability of the Demand for Money: Evidence from the Post-1973 Period: A Comment," (with Scott E. Hein) *Review of Economics and Statistics* (May 1982): 355-57.

"Short-Run Money Growth Fluctuations and Real Economic Activity: Some Implications for Monetary Targeting," (with Dallas S. Batten) Federal Reserve Bank of St. Louis *Review* (May 1982): 15-20.

"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.

"The Role of Fiscal Policy in the St. Louis Equation," Federal Reserve Bank of St. Louis *Review* (January 1982): 17-22.

"The Relationship between Inflation and Its Variability," (with Gail Heyne Hafer) *Journal of Macroeconomics* (Fall 1981): 571-77.

"Much Ado about M2," Federal Reserve Bank of St. Louis *Review* (October 1981): 13-18.

"J. S. Mill, Unions and the Wages Fund Recantation: A Reinterpretation—Reply," (with E. G. West) *Quarterly Journal of Economics* (August 1981): 543-49.

[Reprinted in Wood, ed., *John Stuart Mill: Critical Assessments*. Rutledge (1991)]

"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)

"The Impact of Energy Prices and Money Growth on Five Industrial Countries," Federal Reserve Bank of St. Louis *Review* (March 1981): 19-26.

"Selecting a Monetary Indicator: A Test of the New Monetary Aggregates," Federal Reserve Bank of St. Louis *Review* (February 1981): 12-18.

"Rationality of Survey Based Inflation Expectations," (with David H. Resler) Federal Reserve Bank of St. Louis *Review* (November 1980): 3-11.

"The Dynamics and Estimation of Short-Run Money Demand," (with Scott E. Hein) Federal Reserve Bank of St. Louis *Review* (March 1980): 26-35.

"The New Monetary Aggregates," Federal Reserve Bank of St. Louis *Review* (February 1980): 25-32.

"The Value-Added Tax: A Review of the Issues," (with Michael E. Trebing) Federal Reserve Bank of St. Louis *Review* (January 1980): 3-10.

[Reprinted in Baker and Elliott, eds., *Readings in Public Sector Economics* (1990).]

"Evidence on the Temporal Stability of the Demand for Money Relationship in the United States," (with Scott E. Hein) Federal Reserve Bank of St. Louis *Review* (December 1979): 3-14.

"Education, Alienation and the Production Function," (with E. G. West) *American Economist* (Spring 1979): 53-54.

"J. S. Mill, Unions and the Wages Fund Recantation: A Reinterpretation," (with E. G. West) *Quarterly Journal of Economics* (November 1978): 603-19.

[Reprinted in John Wood, ed., *John Stuart Mill: Critical Assessments*. Rutledge (1991)]

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

"Advertising Rivalry in the Cigarette Industry: The Effects of the Advertising Ban," *Industrial Organization Review* (October 1977): 95-102.

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). Editor. 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). Editor. With contributions by B.T. McCallum; K. Brunner; A.S. Blinder; R.J. Gordon; J.M. Buchanan, J.B. Taylor.

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

“Measuring Human Capital Across Countries: IQ and the Human Capital Index.” (with Gail Heyne Hafer; September 2017) Available at SSRN: <http://ssrn.com/abstract=3038969>

“Human Capital and Economic Growth: New Estimates” (August 2017) (submitted)

“How Much is Business Taxed in Missouri? (with Howard Wall)

“Why Higher Education Costs So Much.”

“Population Relocation Trends: Evidence from Missouri Counties.”

“Where Are They Going? Shifts in Location of Prime Working-Age Labor in Missouri.”

Non-Refereed Publications

Show-Me Institute (Available at <http://showmeinstitute.org/>)

“Education, Income, and Social Behavior Across Missouri,” (with Gail Heyne Hafer), *Essay*, May 2017.

“Entrepreneurship in Missouri,” (with Andrew Sullivan), *Essay*, December 2015.

“Comparing Income Tax Liability Across States: Where Does Missouri Rank?” (with Michael Rathbone), *Essay*, October 2015.

“Movin’ on Out: Missouri’s Migration Patterns since 2004,” (with Michael Rathbone), *Essay*, February 2015.

“Is There a Link Between Economic Freedom and State Economic Growth?” *Essay*, November 2014.

“Taxing a Population: Saint Louis and Kansas City’s Earnings Tax Draw People Away,” *Commentary*, September 5, 2014.

“Are Education and Economic Growth Related?” *Essay*, June 2014.

“Missouri’s Economic Record in the 21st Century,” (with Michael Rathbone), *Essay*, June 2014.

“Increasing the Minimum Wage Does More Harm than Good,” *Essay*, November 2013.

“Should Missouri Eliminate the Individual Income Tax?” *Policy Study* (No. 11), November 2007.

Other

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

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).

Newspaper Commentary

I have contributed over 200 articles to several publications, including *The Wall Street Journal*, the *St. Louis Post-Dispatch*, the *St. Louis Business Journal*, the *Illinois Business Journal*, and the *St. Louis Beacon*. A complete listing is available on request.

I also have appeared on local radio and television, and on CNBC's Power Lunch.

CONFERENCE PAPERS AND PARTICIPATION (recent)

Co-chair (with Heiner Rindermann), "Cognitive Human Capital, Growth and Wealth: Perspectives of Economics and Psychology," American Economic Association, January 2014, Philadelphia.

"Economic Freedom and State Bond Ratings," (with A. Belasen and S. Jategaonkar), Southern Economic Association, November 2013.

"Well-Being and Economic Freedom: Evidence from the States," (with A. Belasen), Association for Private Enterprise Education, April 2012, Las Vegas.

"Entrepreneurship and State Economic Growth," Southern Economic Association, November 2011, Washington, D.C.

"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.

EDITORIAL ACTIVITIES

Editorial Board, *Missouri Policy Journal*, 2016-present
Associate Editor, *Economic Inquiry*, 1998-2008

REFEREEING ACTIVITIES (recent)

Empirical Economics, Financial Research Letters; Intelligence; International Journal of Central Banking; Journal of Entrepreneurship and Public Policy; Journal of International Financial Markets, Institutions and Money; Journal of International Money and Finance; Public Finance Review; Small Business Economics; Southern Economic Journal; World Development

GRANTS AND AWARDS

Koch Foundation (curriculum development), 2012.
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 S. Hein and S. MacDonald).
Georgescu-Roegen Prize in Economics, awarded for best article in *Southern Economic Journal*, 1990 (with Richard G. Sheehan).

TEACHING

Undergraduate

Lindenwood: Principles of Macroeconomics; Intermediate Macro Theory, Ethics and Economics, Money and Banking

SIUE: Ethics and Economics; Principles of Macro; Intermediate Macro Theory; Financial Markets; Financial Institutions

Graduate

Lindenwood: Macroeconomic Theory and Policy (MBA)

SERVICE

University (SIUE)

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)

School of Business (SIUE)

Dean Search Committee (2014-15)
Faculty Personnel Committee (1994-1997 [Chair 1995-1997]; 2012-present [Chair 2012-14])
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)
Academic Policy Committee (1990-1994 [Chair 1990-92])

MISCELLANEOUS

Member, Academic Advisory Board, Illinois Policy Institute, 2011-2016.
Member, External Investment Advisory Board, Office of the Illinois State Treasurer, 2008-11.
Speaker, Annual Illinois Public Investors Financial Symposium, Illinois Department of Treasurer, 2004 - 2009.
Board Member, Opera Theatre St. Louis Guild, 2000-08.
Member, Homer Jones Memorial Lecture Steering Committee, 1995-2009.
Member, Board of Directors, St. Louis County League of Women Voters, 1993-94.
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

Gerald P. Dwyer
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Howard Wall
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