

Bahram Adrangi
W. E. Nelson Professor of Financial Economics
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ACADEMIC RANK: Professor, R. B. Pamplin School of Business Administration

FIELDS OF SPECIALIZATION AND RESEARCH INTERESTS:

Applied Econometrics, International Economics and Finance, Financial Economics, Transportation Economics, Applied Microeconomics and Industrial Organization

EDUCATION

Ph.D., Economics, University of Oregon, June 1982
M.B.A., (Finance/Accounting concentration), Western Illinois University, November 1975
B.S., Economics, University of Tehran, Iran, June 1973

ACADEMIC EXPERIENCE

- University of Portland August 1982 to present
International Economics, Managerial Economics at the graduate and undergraduate levels,
Quantitative Methods for Business Decisions, Statistics, Forecasting at the MBA level,
Introduction to Economics
- University of Oregon Instructor, Spring 1982: Principles of Microeconomics
Teaching fellow: September 1977 through June 1982
Statistics and Econometrics
Intermediate Microeconomics
Introductory Microeconomics

Introductory Macroeconomics

Money and Banking

Research Assistant Winter 1981: Worked on a project in international

Trade, which dealt with the supply and demand for U.S. exports of manufactures.

- Linfield College Instructor, Spring 1982; Principles of Economics
- Portland State University, summers 2005-2007, International Finance and Business Finance
- Washington State University, Vancouver, Washington, Money, Banking, and Financial Institutions, Labor Economics

RESEARCH HONORS

- Recipient of the 2005 University of Portland Outstanding Scholar Award.
- Recipient of the 1997 University of Portland Outstanding Scholar Award.
- Recipient of the 1989 University of Portland Burlington Northern Scholarship Award for outstanding research and scholarship.
- Recipient of the International Applied Business Research Conference Distinguished Paper Award for our paper entitled "Price Discovery in Soybean Futures Market," October 2005. (With Arjun Chatrath and K. Raffiee)
- Winner of first runner –up position for our paper entitled "What Puts "Convenience" in Convenience Yield?" at the 2005 Financial Management Association (FMA) Conference.
- Recipient of the Western Decision Sciences Distinguished Paper Award in Finance track for our paper entitled "Inflation, Output, and Gold Prices," April 2002. (Revised, With Arjun Chatrath and K. Raffiee)
- Recipient of the International Applied Business Research Conference Distinguished Paper Award for our paper entitled "Inflation and Hedging Using Gold Investments," March 2002. (With Arjun Chatrath and K. Raffiee)
- Recipient of the Midwest Business Administration Association's Distinguished Paper Award in Business Economics Division for my paper entitled "Trade Deficit and National Budget Constraint: A Test of Cointegration," March 1992.
- Recipient of the Western Decision Sciences Distinguished Paper Award in Finance track for our paper entitled "Margin Requirements and Futures Activity: Evidence from Corn and Soybean Markets," April 1999. (With Arjun Chatrath)
- Recipient of the Regular Common Carrier Conference Award for our paper entitled "The definition and Measurement of Financial Fitness in the Trucking Industry," at the 1987 Annual Meeting of the Transportation Research Forum. (With R. Gritta, G. Chow and M. Vasina)
- Recipient of the 2004-2005 Pamplin Research Fellowship Award.
- Recipient of the 2003-2004 Pamplin Research Fellowship Award.

- Recipient of the 2001-2002 Pamplin Research Fellowship Award.
- Recipient of the 2000-2001 Pamplin Research Fellowship Award.

TEACHING HONORS

- Recipient of the 2003-2004 Outstanding Graduate Professor Award, voted by the R.B. Pamplin Jr. School of Business Administration students at The University of Portland.
- Recipient of the 2002-2003 Outstanding Undergraduate Professor Award, voted by the R.B. Pamplin Jr. School of Business Administration students at The University of Portland.
- Recipient of the 2000-2001 Outstanding Undergraduate Professor Award, voted by the R.B. Pamplin Jr. School of Business Administration students at The University of Portland.
- Recipient of the 1996-1997 Outstanding Undergraduate Professor Award, voted by the School of Business Administration students at The University of Portland.

SERVICE HONORS

- Recipient of the 2002-2003 of the James Culligan Award, The University of Portland.
- Recipient of the 2002-2003 Alpha Kappa Psi Distinguished Service Award, Silver Degree, voted by the R.B. Pamplin Jr. School of Business Administration Gamma Kappa Chapter students at The University of Portland.
- Recipient of the year 2000 R.B. Pamplin Jr. School of Business Administration Lifetime Achievement Award at The University of Portland.
- In the Fall of 1983 I was inducted by the Alpha Kappa Psi, Gamma Kappa Chapter, Business Students Fraternity, by students' vote.

JOURNAL REFEREE

- *Review of Economics and statistics*
- *Financial Review*
- *Transportmetrica*
- *Energy Economics*
- *The Journal of Energy Markets*
- *Energy Journal*
- *Journal of Energy Management*
- *International Review of Economics and Finance*
- *Computers and Mathematics With Applications*
- *Journal of Business and Economics*
- *Decision Sciences, Journal of Decision Sciences Institute.*

- *Transportation Research Forum Journal.*
- *Journal of Systems and Software*
- *Journal of Regional Science.*
- *Journal of Economics and Finance.*
- *Financial Services Review.*
- *Review of Economics and Finance.*
- *International Journal of Business.*
- *Southern Journal of Business and Economics.*
- *Journal of Economics and Business*
- *Journal of Economic Studies*

PAPERS AND PUBLICATIONS

REFERRED JOURNAL PUBLICATIONS

- Dynamic Response of the Economy to Monetary Shocks in the United Kingdom, *Review of Economics and Finance*, Volume 15, Issue 1, February 2019, pp. 31-45. (Bahram Adrangi, Hannah Baade, and Kambiz Raffiee)
- U.S. Diesel Fuel Price Responses to the Global Crude Oil Supply and Demand, *Annals of Financial Economics*, Volume 13, Number 4, 2018, pp. 18500181-185001825. (Bahram Adrangi, Arjun Chatrath, Joseph Macri and Kambiz Raffiee)
- Dynamic Analysis of Fiscal Policy in the United Kingdom *Journal of Economics and Public Finance*, Vol. 5, No. 1, 2019, pp. 1-18. (Bahram Adrangi, Joseph Macri, and Kambiz Raffiee)
- Does the Misery Index Influence a US President's Political Re-Election Prospects?. *Journal of Risk and Financial Management*, 12(1), 22, 2019. (Adrangi, B., & Macri, J.)
- Crude Oil Price Volatility Spillovers into Other Asset Classes, *Quarterly Oil and Gas Energy*, Volume 66, Number 1, pages 37-67, September 2017. (With A. Chatrath, J. Macri, Kambiz Raffiee)
- Crude oil Price Volatility Spillovers and Agricultural Commodities: A Study in Time and Frequency Domains. *Review of Economics and Finance*, Volume 9, Number 3, pp. 42-56, September 2017. (With A. Chatrath, J. Macri, Kambiz Raffiee)
- The US Monetary Base and Major World Equity Markets: An Empirical Investigation, *Review of Economics and Finance*, Volume 6, Issue 4, Pages 49-64, August 2016. (With A. Chatrath, J. Macri, Kambiz Raffiee)
- Crude oil Price Volatility Spillovers across Major Equity Markets of Americas, *Journal of Energy Markets* 2015, 8(1), 77-95. (With A. Chatrath, J. Macri, Kambiz Raffiee)

- Do fluctuations in stock market value have asymmetric effects on consumption? Evidence for US, Forthcoming, Empirical Economic Letters, Vol. 13, No. 8, (2014), 871-880, (With J. Macri,)
- The Use of Bankruptcy Forecasting Models in Teaching Applied Ratio Analysis in Investment and Financial Statement Analysis Courses. Advances in Financial Education Vol. 12, 2014. (With Richard D. Gritta)
- Volatility Spillovers across Major Equity Markets of Americas, International Journal of Business, 2014, 19(3). (With A. Chatrath and Kambiz Raffiee)
- Market Comovements, Regulation, and Financial Crisis: Evidence from Indian Markets, in Review of Futures Markets, 2014, 22(1), 226-243. (With Arjun Chatrath, Debasish Maitra, and R. A. Christie-David)
- Hedging price risk when no direct hedge vehicle exists: the case of silicon, Applied Economics Letters, 2014, 21(4), 276-27. (With A. Chatrath, R. A. Christie-David, M. Guk & G. Malik)
- Commodity Stock-Flow Distinctions in commodities. (With Arjun Chatrath, Rohan Christie-David, and Sanjay Ramchandrar, Hong Miao). 2011, *SSRN 1896315*.
- Volatility Spillovers Across Developed/Developing Markets: The Case of India. Indian Journal of Finance, 2013, 7(7), 5-22. (With Arjun Chatrath, Kambiz Raffiee, and Nitin Sharma)
- Volatility Spillovers between Jet Fuel Prices and Air carrier Revenue. Anthology Atlantic Economic Journal. 2014, DOI 10.1007/s11293-013-9388-9. (With Rich Gritta and Kambiz Raffiee)
- Energy Price Volatility and Commodity Prices in the United States. Oil and Gas Energy Quarterly, 62(2), 2013. (With A. Chatrath and Kambiz Raffiee)
- Volatility Spillovers and Nonlinear Dynamics Between Jet Fuel Prices and Air Carrier Revenue Passenger Miles in the US, Review of Economics and Finance, 2013, 4, 1-18. (With Rich Gritta and Kambiz Raffiee)
- Dominant Markets, Staggered Openings, and Price Discovery, Journal of Futures Markets, 31(10), 915-946, 2011. (With Arjun Chatrath, Rohan Christie-David, and Kiseop Lee)
- An Ex-Post Empirical Investigation of the Efficacy of Central Bank Interventions in Currency Markets: Bilateral Exchange Rate of the Dollar. Review of Economics and Finance. n. 4, September 2011, 19-34. (With Mary Allender and Kambiz Raffiee)
- Exchange Rates and Inflation Rates: Exploring Nonlinear Relationships. Review of Economics and Finance. n. 2, June 2011, 2-21. (With Mary Allender and Kambiz Raffiee)
- Consumer Confidence and Aggregate Consumption Expenditures in the United States, Review of Economics and Finance, Vol. 1, 2011, 3-17, March 2011. (With Joseph Macri)
- Nonlinear Dependencies and Chaos in the Exchange Rate of the Dollar, Global Business and Finance Review, Vol. 13, n.1, Spring 2008. (with Arjun Chatrath, Mary Allender, and Kambiz Raffiee).

- Nonlinearities and Chaos: Evidence from Exchange Rates, *Atlantic Economic Journal*, DOI: 10.1007/s11293-010-9214-6, 2009. (With Mary Allender, A. Chatrath, and Kambiz Raffiee).
- Do Commodity Traders Herd? *The Financial Review*, Vol. 43, n. 3, 461-467, August 2008. (with Arjun Chatrath).
- International Evidence on Purchasing Power Parity Theory: A Partial Equilibrium Empirical Investigation, *International Business & Economics Research Journal*, Vol. 7, n. 5, 1-13, May 2008. (with Mary Allender, and Kambiz Raffiee).
- Nonlinear Dependencies and Chaos in the Exchange Rate of the Dollar, *Global Business and Finance Review*, Vol. 13, n.1, Spring 2008. (with Arjun Chatrath, Mary Allender, and Kambiz Raffiee).
- Emerging Market Equity Prices and Chaos: Evidence from Indonesia and Malaysia, *International Journal of Business*, vol. 13, n. 3, 237-250. Spring 2008. (with Arjun Chatrath, Ravindra Kamath and Kambiz Raffiee).
- An Update on the Financial Condition of the U.S. Airline Industry since the Events of 9/11, *Journal of the Transportation Research Forum*, XLVII No. 2, Summer 2008. (Co-authored with Brian Adams and Richard Gritta-U. of Portland and Nina Tatyana-RITA/BTS/Office of Airline Information). Preliminary version of paper was presented at the Annual Meeting of the Transportation Research Forum in Fort Worth, Texas on March 18, 2008.
- Deriving Rules for Forecasting Air Carrier Financial Stress and Insolvency: A Genetic Algorithm Approach,” *Journal of the Transportation Research Forum*, XLVI No. 2, Summer 2007, 40-54. (Co-authored with Sergio Davalos, U. of Washington-Tacoma and R. Gritta, U. of Portland). Preliminary version of this paper was presented at the Air Transport Research Society Conference, Nagoya, Japan-May 23, 2006.
- What Puts the Convenience in Convenience Yields? *Review of Futures Markets*, vol.15, n. 2, 201-227, Fall 2006. (with A. Chatrath, T. Moore, R. Christie-David).
- Petroleum Spreads and Term-Structure of Futures Prices. *Applied Economics*. Vol. 38, n. 16, 2006 (with A. Chatrath, F. Song, F., Szdarvosky).
- Air Cargo Shipments and Regional Employment: The Northern Nevada Case, in *Journal of Business & Economics Research*, Vol.5, n. 2, Feb. 2007. (with K. Raffiee and R Gritta).
- A Review of Air Carrier Bankruptcy Methodologies and Directions for Future Research, *The Credit and Financial Management Review*, Volume 12, n. 3, 2006. (With R Gritta, Sergio Davalos and Don Bright).
- The Use of a Genetic Algorithm in Forecasting Air Carrier Financial Stress and Insolvency, *The Credit and Financial Management Review*, Volume 11, n. 2, 2005. (With R Gritta, Sergio Davalos).
- An Ex-Post Investigation of Interest Rate Parity in Asian Emerging Markets, in *International Business & Economics Research Journal*, Vol.6, n. 2, Feb. 2007. (with K. Raffiee, and T. Shank).

- The Exchange Value of the Dollar and the U.S. Trade Balance: A Partial Equilibrium Empirical Investigation, in International Business & Economics Research Journal, Vol. 6, n.1, January 2007. (with M. Allender and K. Raffiee).
- Operating, Financial, and Total Leverage and the Effects on US Air Carrier Returns During the Period, 1990-2003. Journal of Transportation Research Forum, Vol. 456, n. 2, Summer 2006. (with R. Gritta, and B. Adams).
- Price Discovery in Soybean Futures Market. Journal of Business and Economics Research, Vol.4, No. 6, June 2006. (with A. Chatrath and K. Raffiee).
- An Empirical Examination of the Effects of Inflation and Hedging on Investments in the U.S. Air Transport Sector over the Period Since Deregulation. Journal of Business and Economics Research, vol. 3, n. 8, May 2005 (with G. Battistel, A. Chatrath , R. Gritta, and K. Raffiee).
- An Empirical Analysis of the Relationship Between Entrepreneurial Activity and Macroeconomic Conditions, National Social Science Journal, Vol. 25, No.2, 2006, pp. 1-10. (With M. Allender).
- Using Public Television's "Trillion Dollar Bet" As A Primer On Financial Risk Journal of College Teaching and Learning. Vol. 3, No.2, February 2006. (with Todd Shank)
- Linkage between GDP and emissions: A Global Perspective on Environmental Kuznets Curve, Journal of Business and Economics Research, Volume 3, No. 5, May 2005. (with K. Dhanda and A. Chatrath)
- Assessing the Financial Condition of the Major U.S. Passenger Airlines Over the 1993-2003 Period Using the P-Score and Z" Score Discriminant Models. Volume 10, no. 4, 2004. Credit and Financial Management Review. (with R. Gritta, Goodfriend, Davalos)
- A Model of Consumption And Environmental Degradation: Making The Case For Sustainable Consumer Behavior. Journal of Human Development, Volume 5, no. 3, November 2004. (with K. Dhanda and Ron P. Hill).
- REIT Investments and Hedge Against inflation. Journal of Real Estate Portfolio Management olume 10, no. 2, May/August 2004. (with A. Chatrath, and K. Raffiee).
- Economic Activity, Inflation, and Hedging: The Case of Gold and Silver Investments. The Journal of Wealth Management. Volume 6, no. 2, Fall, 2003, pp. 60-77. (with A. Chatrath and K. Raffiee)
- Emerging Markets and Uncovered Interest parity. Atlantic Economic Journal. Vol.31, No.3, September 2003. (With Mary Allender and K. Raffiee)
- Futures Trading and Stock Price Volatility: Some Extensions. Applied Financial Economics. Sep. 2003. Vol. 13, Iss. 9; 655-670. (with A. Chatrath and F. Song)
- Nonlinear Dynamics in Futures Prices: Evidence from the Coffee, Sugar, and Cocoa Exchange, 13, Applied Financial Economics, 2003, 245-256. (with A. Chatrath)
- Nonlinearity and Chaos in the Stock Market of Thailand. International Journal of

Business. Vol.9, No.2, Spring 2004. (With A. Chatrath, R. Kamath, and K. Raffiee)

- An Empirical Analysis of the Relationship between Employment Growth and Entrepreneurial Activity. Forthcoming, Academy of entrepreneurship Journal. (with Robin Anderson and Mary Allender)
- The Dynamic Response of U.S. Stock Prices to the Foreign Flow of Capital. Summer/Fall 2002. Southern Journal of Economics and Business. (with Mary Allender and K. Raffiee).
- In Search of Deterministic Complex Patterns in Commodity Prices, ed., Chapter 19, Computational Methods in Decision Making, Economics and Finance, Kluwer Academic Publishers, 2002, pp. 355-377. (With Arjun Chatrath and K. Dhanda)
- Dynamics of Palladium and Platinum Prices, Computational Economics. Vol. 19, pp. 179-195, 2002. (With Arjun Chatrath)
- Price Discovery and Behavior in Crude, Gasoline, and Heating Oil Futures. Oil and Gas Energy Quarterly. Vol. 51, no.2, pp. 279-300, December 2002. (With Arjun Chatrath and K. Raffiee)
- Regional Financial Crises and Equity Market Reactions: The Case of East Asia, International Journal of Business. Vol. 8, No. 1 issue due Spring 2003. (with Todd Shank and K. Raffiee).
- Inflation, Output, and Stock Prices: Evidence from Brazil. Journal of Applied Business Research. Volume 18, no. 1, Winter, 2002, pp. 61-76. (with A. Chatrath and A. Sanvicente)
- Are Commodity Prices Chaotic? Evidence from Futures Markets. Journal of Agricultural and Applied Economics. Vol. 27, Issue 2, August 2002. (With Arjun Chatrath and K. Dhanda).
- A Comparison of the Risk-Adjusted Portfolio Performance: The Dartboard Versus Professionals and Major Indices. American Business Review. Volume xx, no.1, January 2002. (With Arjun Chatrath and T. Shank).
- Dynamic Relationship Between Equity Prices and Macroeconomic Conditions: Evidence from Emerging Markets. Forthcoming, Global Business and Finance Review. Volume 6, no.2, Fall 2001. (With Todd M. Shank and K. Raffiee).
- Chaos in Oil Prices? Evidence from Futures Markets. Energy Economics, 23, 2001, pp. 405-425. (With Arjun Chatrath, K. Dhanda, and K. Raffiee)
- Demand for the U.S. Air Transport Service: A Chaos and Nonlinearity Investigation. Transportation Research Part E, 37 (2001) 337-353. (with A. Chatrath and K. Raffiee)
- Budget Deficits and Stock Market Volatility: International Evidence. Journal of Foreign Exchange and International Finance. Vol.XIII, no.3, pp. 219-232, 2000. (With Mary Allender and K. Raffiee)
- Lessons from the Small Firm Effects. Academy of Entrepreneurship Journal. Vol. 6, no.1, pp. 99-112. (With A. Chatrath, K. Dhanda, and R. Anderson)
- New Evidence on Fare and Income Elasticity of the U.S. Airline Industry, Atlantic Economic Journal. Vol. 28, no.4, December 2000. (With K. Raffiee)
- On Total Price Uncertainty and the Behavior of a Competitive Firm. American Economist, Vo. XXXXII, No. 2, Fall 1999, pp. 59-65. (With K. Raffiee)

- Alaskan Crude oil Prices and the Behavior of Diesel Fuel prices in California. *Energy Economics*. Vol. 23, pp. 29-42, 2001. (with Arjun Chatrath, R. Ripple, and K. Raffiee)
- Margin Requirements and Futures Activity: Evidence from the Gold and Silver Markets. *Quarterly Review of Economics and Finance*, 41, pp. 279-294, 2001. (with A. Chatrath and M. Allender)
- Nonlinearities in Gold and Silver Futures Prices: Is it Chaos? *The American Economist*, 45, no. 2, (2001): 25: 602. (with A. Chatrath and Todd Shank)
- Stock Returns and Volatility Persistence: The Case of Pacific Basin Emerging Markets. *International Journal of Business Research*. Vol. VI, No.1, pp. 2-23, 1999. (with A. Chatrath, R. Kamath, and K. Raffiee)
- Nonlinear Dependencies in Currency Futures. *Global Business and Finance Review*, vol. 4, no.2, pp. 55-64. 1999. (With A. Chatrath)
- Inflation, Output, and Stock Prices: Evidence from Two Major Emerging Markets. *Journal of Economics and Finance*, Vol. 23, No. 3, pp. 266-278, Fall 1999. (With A. Chatrath and K. Raffiee)
- Volatility Persistence, Market Capitalization and Exchange Rates. *Southern Journal of Business and Economics*. Vol. 23, No. 1, pp. 43-69, October 1999. (with N. Higgins and K. Raffiee)
- Global Poverty and the United Nations. *Journal of Public Policy and Marketing*, Volume 18, no. 2, fall 1999. (With Ron Hill)
- The Effects of Market Structure and Technology on Airline Fleet Composition after Deregulation. *Review of Industrial Organization*, Vol. 15, pp. 77-88, 1999. (With G. Chow and K. Raffiee)
- Exchange rates, Trade balance and the domestic inflation rate: International Evidence. *Journal of Foreign Exchange and International Finance* Vol. 12, no. 4, pp. 277-296, 1999. (With N. Higgins and K. Raffiee)
- Effects of Urban Growth Boundaries on Real Estate Prices: The Case of Portland and Vancouver (USA). *Real Estate Review*, Summer 1999. (with N. Higgins)
- European Emerging Markets and the World Market Volatility, *Global Business and Finance Review*, Vol. 4, no.1, pp.13-24, 1999.(With K. Raffiee and T. Shank)
- Margin Requirements and Futures Activity: Evidence from the Soybean and Corn Markets, Vol. 19, no.4, pp. 433-455, 1999. *Journal of Futures Markets*. (With A. Chatrath)
- Inflation, Output, and Stock Prices: Evidence from Latin America. *Managerial and Decision Economics*, Vol. 20, pp.63-74, 1999. (With A. Chatrath and T. Shank)
- Budget Deficits and Stock Prices: International Evidence. *Journal of Economics and Finance*, Vol. 22, no.2&3, Summer/Fall 1998.
- January Barometer in International Equity Markets. *Journal Of Foreign Exchange And International Finance*. July-September, 12 (2), 1998, pp. 121- 134. (With Todd Shank and B. Adams)
- Performance of Retirement Funds in Efficient Markets: Case of the Oregon Public Employee Retirement Fund. *American Business Review*, Vol. XVII (2), pp. 59-69, 1999. (With T. Shank)
- Stock Price Responses to Changes in Government Budget Deficits: Evidence from Major World

Markets. *Global Business and Finance Review*. Vol. 3 (2), pp. 15-21, fall 1998. (With K. Raffiee and M. Allender)

- Price Discovery in Strategically Linked Markets: The Case of Gold and Silver Futures Contracts. *Applied Financial Economics*, no. 10, pp. 227-234, 2000. (With A. Chatrath).
- Co-Movements and Causality in International Equity Markets. *Journal of Foreign Exchange and International Finance*. Vol.11, No. 4, pp. 297-312, January-March 1998. (With T. Shank)
- Stock Returns and Volatility Persistence: The Case of Latin American Emerging Markets. *International Journal of Business*. Vol. 4, no.1, pp. 19-37, 1999. (with A. Chatrath, K. Raffiee)
- Stock Returns and Volatility Persistence: A Reexamination. *The Southern Business and Economics Journal*, Vol. 22, no.2, January 1999, pp. 107-123. (With A. Chatrath, K. Raffiee)
- Functional Form Bias in the Goodness-of-Fit Optimizing Models. *Applied Economic Letters*. Vol. 6, pp. 13-15, 1999. (With K. Raffiee)
- Airline Deregulation, Safety, and Profitability in the U.S., *Transportation Journal*, Vol. 36, no.4, pp. 31-44, summer 1997. (With K. Raffiee and G. Chow)
- Budget Deficits and Stock Prices: International Evidence. *Journal of Economics and Finance*, Vol. 22(2-3), summer/ fall 1998, pp. 57-66. (With M. Allender)
- Futures Commitments and Exchange Rate Volatility, *Journal of Business Finance and Accounting*. Vol. 25 (3&4), 1998, 501-520. (With A. Chatrath)
- Econometric Analysis of the Comprehensive Health Plan in the U.S., *National Social Sciences Perspectives Journal*, Vol. 11, No. 3, April 1997. (With K. Raffiee)
- Economic Effects of the Comprehensive Health Plan in the U.S.: An Application of the Almost Ideal Demand System, *International Advances in Economic Research*, Vol. 3, no.2, May 1997. (With K. Raffiee)
- Optimization Analysis of the U.S. Aggregate Consumption: A Goodness-of-Fit Approach. In *The American Economist*, Vol. XXXXI, no. 2, pp. 55-62, fall 1997. (With K. Raffiee)
- The Weekend Effect in the Corporate Bond Market. In the *Journal of Applied Business Research*, Vol. 13, No.1, winter 1997. (With F. Ghazanfari)
- Economic Effects of the Comprehensive Health Plan in the U.S. *Atlantic Economic Journal*, Volume 25, No.2, June 1997. (With K. Raffiee)
- Trade Deficit and the Intertemporal National Budget Constraint: A test of Cointegration, in the *National Social Sciences Journal*, Vol. 12, no.1, pp. 1-12, 1999.
- Passenger Output and Labor Productivity in the U.S. Airline Industry After Deregulation: A Profit Function Approach. In the *Logistics and Transportation Review*, Vol. 32, No. 4, December 1996. (With K. Raffiee and G. Chow)
- Asset Size and Geographic Location and Mergers in the Banking Industry." In the *Midwest Journal of Business and Economics*, Vol. 11, No.3, winter 1996. (With T. Shank)
- Trade Deficit and the Intertemporal National Budget Constraint, in the *National Social Sciences*

Perspectives Journal.

- Bilateral Exchange Rate of the Dollar and Stock Returns. In the Atlantic Economic Journal, Volume 24, No.2, June 1996. (With F. Ghazanfari)
- The Economic Analysis of the Deregulation of the Trucking Industry. In the Journal of Transport Economics and Policy, Vol. XXIX, No.3, September 1995. (With K. Raffiee and G. Chow)
- Treasury Bill Auction Announcements and Transitory Positive Tuesday Return in the Treasury Bond Market. In Applied Financial Economics, 1995, No. 5, PP. 301-307. (With D. Hensler)
- U. S. Interest Rates and the Dollar. In the Atlantic Economic Journal, Volume 23, No.2, June 1995. (With M. Allender)
- Domestic Interest Rates and the Exchange Value of the Dollar: A Test of Causality. In Journal of Economics and Finance, Vol. 19, No.1, spring 1995. (With M. Allender)
- Does the Exchange Value of the Dollar Cause the Trade Deficit? In the Atlantic Economic Journal, Volume 22, No.1, March 1994. (With M. Allender)
- Government Borrowing, Interest Rates and the Crowding Out Effect. In Studies in Economic Analysis, Vol. 15, No.1, fall 1993, PP. 3-28. (With T. Easton)
- Do Interest Rates Cause the Exchange Value of the Dollar? In the Atlantic Economic Journal, Volume XIX, No.1, March 1993. (With M. Allender)
- Government Borrowing, Interest rates, and Crowding-out in an Open Economy. Published in the Atlantic Economic Journal, Volume XIX, No.1, March 1992. (With T. Easton)
- Market Structure, Market Share, and Profits in the Airline Industry. Published in the Atlantic Economic Journal, Volume XIX, No.1, March 1991. (With R. Gritta and G. Chow)
- The Effect of Computer Related Assignments on Student Performance in Business Administration. Abstract published in the Developments In Business Simulation & Experiential Exercises, Volume 17, pp. 175, January 1990.
- Unexpected Changes in Money Supply and the Stock Prices. Published in the Journal of Economics and Finance, Vol. 13, No. 3, fall 1989. (With D. Hensler)
- The Role of Computer Related Assignments in Teaching Business and Economics Courses. Published in Computing and Education, The International Journal, Vol. 5, 1989.
- Exchange Rates, Import Costs, and Domestic Wage and Price Levels. Published in the Atlantic Economic Journal, Volume XVII, No.1, March 1989. (With K. Doroodian and K. Raffiee)
- Profitability and Market Share in Airline Industry. Published in the Journal of Transportation Research Forum, March 1989. (With R. Gritta and G. Chow)
- The Analysis of the Exchange Rate, Import Cost and Domestic Price Linkages In a Two Way Error Component Model. Published in the Journal of Economics and Finance, August 1988. (With K. Doroodian and K. Raffiee)
- The Definition of Financial Fitness in the Trucking Industry. Published in the Journal of Transportation Research Forum, August 1987. (With R. Gritta and G. Chow)

- A Test of Causality Between the Government Budget Deficits and Interest Rates: An Empirical Investigation. Published in the *Journal of Economics and Finance*, May 1987. (With K. Doroodian)
- Effort Estimation in a System Development Project. Published in the *Journal of Systems Management*, August 1987. (With W. Harrison)
- The Role of Programming Language in Estimating Software Development Cost. Published in the *Journal of Management Information Systems*, winter 1986. (With W. Harrison)
- The Impact of Deregulation on the Competitiveness of the Airline Industry. Published in the *Transportation Research Forum*, September 1986. (With R. Gritta and G. Chow)
- The Functional Form of the Demand For Recreation and Estimation of Consumer Surplus: An Application of the Box-Cox Heteroscedastic Model and the Hausman Test. Published by the *Bureau of Business and Economics Research*, University of Nevada (Paper No. 85-6). (With K. Doroodian and K. Raffee).

REFEREED CONFERENCE PROCEEDINGS

- Proceedings of the Transportation Research Forum, “Operating, Financial and Total Leverage Present to the U.S. National Air Carriers Since 1990.”, paper presented at the Annual Meetings of the TRF at Boston University on March 25, 2007. (Co-authored with Bahram Adrangi and Brian Adams, University of Portland).
- Proceedings of the Air Transport Research Society “Genetic Algorithms and the Prediction of Stress and Failure in the U.S.A Airline Industry,” (World Conference on Transportation Research,), paper presented in Nagoya, Japan, May 24, 2006. (Co-authored with Sergio Davalos, U. of Washington-Tacoma, Richard Gritts, U. of Portland and Don Bright, Bureau of Transportation Statistics-DOT, Washington, D.C.)
- Proceedings of the Western Decision Sciences Institute annual meeting, “Uncovered Interest Rate Parity in Latin American Emerging Markets.” April 2003. (With M. Allender and K. Raffee)
- Proceedings of the 17th Annual USASBE National Conference, “An Empirical Analysis of the Relationship Between Entrepreneurial Activity and Macroeconomic Conditions.” February 2002. (Abstract, With M. Allender and Robin Anderson).
- Proceedings of the Western Decision Sciences Annual Conference, “Inflation, Output, and Gold Prices.” April 2002. (With Arjun Chatrath, and Kambiz Raffee)
- An Empirical Analysis of the Relationship Between Employment Growth and Entrepreneurial Activity, published in the Proceedings of the Academy of Economic and Economic Education, Vol. 4, no. 2, October 2001. (With Robin Anderson and Mary Allender)
- Abstract in the Proceedings of the Applied Business Research Conference, “Chaos in Oil Prices? Evidence from Futures Markets”. April 2000. (With Arjun Chatrath, K. Dhanda, and K. Raffee)
- Abstract in the Proceedings of the Applied Business Research Conference, “The Impact of Margins in

Futures Markets: Evidence from the Gold and Silver.” November 1999. (With A.Chatrath and M. Allender)

- Abstract in the Proceedings of the Applied Business Research Conference, “The Wisdom of Active Portfolio Management: Investor Time Horizon Considerations.” November 1999. (With A.Chatrath and Todd Shank)
- Proceedings of the Western Decision Sciences Annual Conference and National Social Sciences Association, “Government Budget Deficits and Equity Market Volatility: International Evidence.” April, 1999. (With K. Raffiee and Mary Allender)
- Proceedings of the Western Decision Sciences Annual Conference, “Margins Requirements and Futures Activity: Evidence from the Soybean and Corn Markets.” (With Arjun Chatrath) April, 1999.
- Equity Market Response to Government Budget Deficits. NSS Perspectives Journal. April 1999 (With Mary Allender).
- Volatility, Market Capitalization and Exchange Rates. In Proceedings of the Annual Meetings of the Western Decision Science Institute, April 1998. (With K. Raffiee)
- The Predictive Power of January Returns: Evidence from International Equity Markets. In Proceedings of the Annual Meetings of the Global Finance Association, May 1997.
- Market Capitalization and Exchange Rate Movements. In Proceedings of the Annual Meetings of the Western Decision Science Institute, March 1997.
- Performance of Retirement Funds in Efficient Markets: Case of Oregon Public Employee Retirement Fund. In the Proceedings of the 31th Annual Pacific Northwest Regional Economic Conference, May 1996. (With T. Shank)
- Exchange Rates, Trade Balance and the Domestic Inflation Rates. In the Proceedings of the International Business Association, May 1996.
- Stock Price Responses to Macroeconomic Shocks. In the Proceedings of the Northeast Decision Sciences Institute, April 1996.
- Day-of-the-Week Effect in Thailand Stock Market. In the Proceedings of the International Conference of the North American Economic and Finance Association. July 2, 1995. (With P. Trivitayanurak)
- Economic Growth and International Integration. In the Proceedings of the International Business Association, May 1995.
- Co-Movements and Causality in International Equity Markets. In the Proceedings of the Annual Meetings of the Western Decision Science Institute, March 1994.
- Corporate Bond Returns and the Weekend Effect. In the Proceedings of the Annual Meetings of the Western Decision Science Institute, April 1993. (With F. Ghazanfari)
- Performance of Vector Autoregressive Regional Econometric Models: A Case Study. Abstract published in the Survey of Regional Literature, No. 23, March 1993.
- A Vector Autoregressive Econometric Model of Portland-Vancouver Economy. Published in the Proceedings of the 27th Annual Pacific Northwest Regional Economic Conference, January 1992.

- Rational Expectations Hypothesis and the Weekend Effect in the London Stock Market. Published in the Proceedings of the Annual Meeting of the American Decision Science Institute, November 1988. (With R. Gritta and G. Chow)
- Stock Market and the Weekend Effect: A Reexamination. Published in *the Quantity and Quality in Economic Research*, Volume III, pp. 129-141, 1988.
- The Financial Status of General Freight Carriers in the United States Before and After The Motor Carrier Act of 1980. Published in the Proceedings of the American Decision Sciences' National Conference, December 1986. (With R. Gritta, G. Chow and R. Ebel)
- Risk in the U.S. Airline Industry: Pre and Post Deregulation. Published in the 26th Annual Proceedings of the Transportation Research Forum (now referenced as the Journal of the Transportation Research Forum), November 1985. (With R. Gritta)

PAPERS UNDER REVIEW

- Price Responsiveness and the Stock-Flow Distinction in Commodities. *Review of Economics and Statistics*. (with Arjun Chatrath, R. Christie David, Hong Miao, and S. Ramchandrar)

PROFESSIONAL ACTIVITIES

GRANT PROPOSALS

- Developing A business Curriculum in a Global marketplace that Emphasizes the Exchange of Ideas and Business Practices with China, November 2002, U. S. Department of Education. (With Robin Anderson and Todd Shank)
- U.S.S.T and UP partnership for Enhancement of Market Economy in China, November 2002, U. S. Department of State. (With Robin Anderson and Todd Shank)
- U.S.S.T and UP partnership for Enhancement of Market Economy in China, January 2002, U. S. Department of State. (With Robin Anderson and Todd Shank)
- Developing A business Curriculum in a Global marketplace that Emphasizes the Exchange of Ideas and Business Practices with China, October 2001, U. S. Department of Education. (With Robin Anderson and Todd Shank)
- Submitted a research grant proposal to Herbert U. Nelson Memorial Fund in October, 1989. The Proposal dealt with the examination of the structure, conduct, and performance of the commercial real estate industry in the Portland-Vancouver Metropolitan area.
- Completed a grant proposal to the Tandy Corporation in the spring 1986. If accepted, the University would have received Tandy microcomputers for use by students and development of software. This proposal was written jointly with Warren Harrison.

PRESENTATIONS

- Dynamic Responses of Major Equity Markets to the US Fear Index, Western Economic Association (WEA), July 2019, Applied Business and Entrepreneurship Association International (ABEAI), November 2019. National Social Sciences Conference, March 2019.
- Chair, Session #360, Asset Market, and discussant, “Corporate Finance, Monetary Policy, and Aggregate Demand”. WEA, July 2019.
- A Note on Teaching Constrained Optimization Using Excel: The Case of Utility Maximization Subject to Budget Constraint, WEA June 2018 .
- U.S. Diesel Fuel Price Responses to the Global Crude Oil Supply and Demand Crude, ABEAI, November 2017, NSSA, April 2018, WEA June 2018 . (With A. Chatrath, J. Macri, and K. Raffiee)
- Discussant, Macroeconomic Methodologies, Present and Past, and Who Makes the Market During Stressed Periods? HFT Vs. Dealers. WEA, June 2018.
- Dynamics of the Crude Oil Price Volatility and Major Latin American Equity Markets: A Study in Time and Frequency Domains, WEA July 2017 . (With A. Chatrath, J. Macri, and K. Raffiee)
- Crude oil Price Volatility Spillovers and Agricultural Commodities: A Study in Frequency Domain, ABEAI, November 2015, ASBBS, February 2016, NSSA, April 2016, WEA July 2016 . (With A. Chatrath, J. Macri, and K. Raffiee)
- Discussant, Minority-Owned Banks' Performance and Survivability in Time of Financial Stress, WEA, July 2016.
- Discussant, Economic Restructure Posed by Internet of Things Era. WRSA, February 2016.
- Volatility Spillovers from Crude Oil Markets into Other Asset Classes. ABEAI, November 2014, ASBBS, February 2015, NSSA, April 2015, WEA July 2015, WRSA February 2016. (With A. Chatrath, J. Macri, and K. Raffiee)
- Volatility Spillovers and Dynamic Relationship Between Energy Prices and Equity Markets: International Evidence. ABEAI, November 2013, ASBBS, February 2014, NSSA, April 2014. (With A. Chatrath, J. Macri, and K. Raffiee)
- Western Economic Association’s annual meeting “Volatility Spillover and Shock Transmission between Crude Oil Prices and major World Equity markets” July 2012 and ASBBS, February 2013. (With A. Chatrath, J. Macri, and K. Raffiee)
- Applied Business and Entrepreneurship Association International and American Society of Business and Behavioral Sciences “Do fluctuations in stock market value have asymmetric effects on consumption? Evidence for US. Volatility Spillovers Across Developed/Developing Markets: The Case of India.” Nov. 2011. (With M. Allender, A. Chatrath and K. Raffiee)
- Western Economic Association’s annual meeting “Investigating Energy Price Volatility Spillovers in the United States” July 2011. (With M. Allender, A. Chatrath and K. Raffiee)
- Applied Business and Entrepreneurship Association International , Nov. 2010, “Volatility Spillovers

and Dynamic Interdependence in Futures Markets: Case of Nifty Futures.” (With A. Chatrath and K. Raffiee)

- Western Economic Association’s annual meeting “Investigating Energy Price Volatility Spillovers in the United States” July 2011. (With M. Allender, A. Chatrath and K. Raffiee)
- Applied Business and Entrepreneurship Association International and American Society of Business and Behavioral Sciences “Inflation Rate, Core Inflation Rate, Informational Arrival and volatility spillovers between Energy and Commodity Prices.” Nov. 2010 and February 2011. (With M. Allender, A. Chatrath and K. Raffiee)
- Western Economic Association’s annual meeting “Exchange Rates and Inflation Rates: Exploring Nonlinearities” July 2010. (With M. Allender, A. Chatrath and K. Raffiee)
- Western Economic Association’s annual meeting “The Efficacy of Central Bank Interventions in Currency Markets” July 2009. (With M. Allender and K. Raffiee)
- Western Economic Association’s annual meeting “Nonlinearities in the Bilateral Exchange Value of the Dollar” July 2008. (With M. Allender, A. Chatrath and K. Raffiee)
- Applied Business and Entrepreneurship Association International, “Consumer Confidence and Consumption Decisions in the US.” Nov. 2008. (With Joseph Macri)
- Western Economic Association’s annual meeting “Nonlinearities and Chaos in the Exchange Value of the Dollar” July 2007. (With M. Allender, A. Chatrath and K. Raffiee)
- International Society of Business Disciplines Conference “Petroleum Spreads and the Term Structure of Futures Prices.” November 2006. (final version with With A. Chatrath)
- International Evidence on Purchasing Power Parity Theory: A Partial Equilibrium Investigation, International Business and Economics Research Conference October 2006. (With M. Allender and K. Raffiee)
- Session chair, American Society of Business and Behavioral Science
- American Society of Business and Behavioral Science, “Chaos in Merging Equity Markets: The Case of Malaysia and Indonesia.” February 2006. (With A. Chatrath, R. Kamath, and K. Raffiee)
- International Business and Economics Research Conference “Price Discovery in Soybean Futures Market.” October 2005. (With A. Chatrath and K. Raffiee)
- Session Chair, International Business and Economics Research October 2005.
- International Business and Economics Conference “Petroleum Spreads and the Term Structure of Futures Prices.” October 2004. (With A. Chatrath)
- Western Economic Association’s annual meeting “The relationship between Employment and Cargo Shipment: The Case of Reno/ Tahoe International Airport” July 2004. (With K. Raffiee)
- Western Decision Sciences Institute annual meeting revised version of “Price discovery in Soybean Crush Futures.” April 2004. (With A. Chatrath and K. Raffiee)
- Western Decision Sciences Institute annual meeting “Petroleum Spreads and the Term Structure of

Futures Prices.” April 2004. (With A. Chatrath)

- Chaired the Session on Economic Issues Examined, at the National Social Sciences Association’s Annual Meetings and presented “Price discovery in Soybean Crush Futures.” April 2004. (With A. Chatrath and K. Raffiee)
- Western Regional Science Conference, “Price Discovery in Soybeans Futures.” February 2004. (With A. Chatrath and K. Raffiee)
- Western Regional Science Conference, Discussant, “ δ convergence in the Presence of Spatial Effects.” February 2004.
- Western Regional Science Conference, Chair of the Session on New Perspectives on Spatial Analysis. February 2004.
- Western Economic Association’s annual meeting “Sector Investment as Hedge against Inflation: The Case of U.S. Airline Industry” July 2003. (With K. Raffiee)
- Applied Business Research Conference, “Inflation and Hedging Using REITs.” October 2003. (With A. Chatrath and K. Raffiee)
- Western Decision Sciences Institute annual meeting , “Uncovered Interest Rate Parity in Latin American Emerging Markets.” April 2003. (With M. Allender and K. Raffiee)
- Chair, Finance I, Financial Institutions and Investments, Western Decision Sciences Institute annual meeting, April 2003.
- Inflation, Hedging, and Air Transport Sector Investment, American Society of Business and Behavioral Science, February 2003. (With G. Battistel, A. Chatrath, and K. Raffiee)
- An Empirical Investigation of the Entrepreneurial Activity and Macroeconomic Conditions in the U.S., *Allied Academy of Economics and Economic Education*. October 2002, revised and presented at the 17th USASBE conference, January 2003. (with Robin Anderson and Mary Allender)
- Western Economic Association’s annual meeting “An Ex-Post Investigation of Interest Rate Parity in Latin American Emerging Markets.” July 2002. (With M. Allender and K. Raffiee)
- Western Economic Association’s annual meeting “The Long-Run Dynamic Equilibrium Between Air Carrier Capacity and Profitability in the U.S.” July 2002. (With K. Raffiee)
- Chair of a Session in Financial Economics, Western Decision Sciences Institute, thirty –first Annual Meeting, April 5, 2002.
- Western Decision Sciences Institute, “Inflation, Output, and Gold Prices.” April 5, 2002. (With A. Chatrath and K. Raffiee)
- Western Decision Sciences Institute, “Kyoto Protocol and COP-6 Decisions: a Theoretical Framework for Emissions Trading.” April 5, 2002. (With K. Dhanda, A. Chatrath)
- Chair of a Session in Financial Economics, Applied Business Research Conference. March 2002.
- Applied Business Research Conference, “Inflation and Hedging Using Gold Investments.” March 2002. (With A. Chatrath and K. Raffiee)
- Southern Finance Association, “Dynamic Relations of Equity Prices and Macroeconomic Conditions:

Evidence from Emerging Markets.” November 2001. (With T. Shank and K. Raffee, a revised version)

- Academy of Business Administration, “Price Discovery and Dynamic relationships in futures prices of Crude Oil, Gasoline, and Heating Oil.” December 2001. (With A. Chatrath and K. Raffee)
- An Empirical Analysis of the Relationship between Employment Growth and Entrepreneurial Activity. *Allied Academy of Economics and Economic Education*. October 2001. (with Robin Anderson and Mary Allender)
- Southern Finance Association, Session Chair, Foreign Exchange/Investment Issues, November 2001.
- Southern Finance Association, Discussant, “Relationship Between Futures Trading Activity and Exchange Rate Volatility Revisited, and Empirical Investigation of the Value of the US Dollar Index Futures Options,” November 2001.
- Allied Academies, “An Empirical Analysis of the Relationship between Employment Growth and Entrepreneurial Activity,” October 2001. (With M. allender and R. Anderson)
- American Society of Business and Behavioral Science, “Convenience Yields in Energy prices and the Minimum Variance Hedge Ratio” February 2001. (With A. Chatrath)
- Western Economic Association’s annual meeting “Dynamic Relationship between the Foreign Flow of Capital and Equity Price Behavior in the U.S.” July 2001. (With M. Allender and K. Raffee)
- Applied Business Research Conference, “Dynamic Relations of Equity Prices and Macroeconomic Conditions: Evidence from Emerging Markets.” March 2001. (With T. Shank and K. Raffee)
- Western Regional Science 40th Annual Conference, “Inflation, Real Output, and Equity Prices: Evidence from Brazil.” February 2001. (With A. Chatrath and A. Sanvicente)
- Western Regional Science 40th Annual Conference, discussant of a paper entitled “A Bayesian Approach to Evaluating and Constructing Regional Input-Output Based Employment Multipliers.”
- Applied Business Research conference, “Regional Financial Crises and Equity Market Reactions: The Case of East Asia.” March 2001. (With T. Shank and K. Raffee)
- Chair of International Issues Session, Applied Business Research Conference, March 2001.
- Western Economic Association’s annual meeting “Current Account Deficit and Equity Price Behavior in the U.S.” July 2000. (With M. Allender and K. Raffee)
- Western Economic Association’s Annual Meeting “Chaos in the Airline Industry? Evidence from the U.S.” July 2000. (With A. Chatrath and K. Raffee)
- Chair of the Session on the Transportation Issues at the Western Economic Association’s Annual Meeting , July 2000.
- Western Decision Science Association, April 2000, Nonlinear Dynamics in Futures Prices: Evidence from the Coffee, Sugar, and Cocoa Exchange. (with A. Chatrath)
- Western Decision Science Association, April 2000, Futures Trading and Stock Price Volatility: Some Extensions. (With A. Chatrath and F. Song)
- Western Regional Science Association, Alaskan Crude oil Prices and the Behavior of Diesel Fuel

Prices in California. March 2000. (With Arjun Chatrath, R. Ripple, and K. Raffee)

- Western Regional Science Association, Margin Requirements and Futures Activity: Evidence from the Gold and Silver Markets. March 2000. (With A. Chatrath and M. Allender)
- Applied Business Research Conference, Chaos in Oil Prices? Evidence from Futures Markets. April 2000. (With Arjun Chatrath, K. Dhanda, and K. Raffee)
- Southern Finance Association, "The Impact of Margins in Futures Markets: Evidence from the Gold and Silver." November 1999. (With A. Chatrath and M. Allender)
- Southern Finance Association, "The Wisdom of Active Portfolio Management: Investor Time Horizon Considerations." November 1999. (With A. Chatrath and Todd Shank)
- Discussant, Southern Finance Association, "Testing for Dynamic Linkage Between U.S. and Transition Economy." November 1999.
- Discussant, Southern Finance Association, "Pricing Interest Rate Options Using the BDT Term Structure Model: The Effect of Yield Curve Smoothing." November 1999.
- Western Economic Association's annual meeting "Alaskan Crude Price and the Behavior of Diesel Prices in California Market." July 1999. (With A. Chatrath, K. Raffee and R. Ripple, July 1999)
- Western Economic Association's Annual Meeting "Margins Requirements and Futures Activity: Evidence from the gold and silver contracts. (With Mary Allender and A. Chatrath, July 1999)
- Discussant of two papers, entitled "The Application of Analytic Hierarchy Process (AHP) Model to Portfolio Management", and "Actively Managed Funds Versus Index Funds in a Record Setting Bull Market," at the Western Decision Sciences Annual Conference, April, 1999.
- Western Decision Sciences Annual Conference, "Government Budget Deficits and Equity Market Volatility: International Evidence." April, 1999. (With K. Raffee and Mary Allender)
- Western Decision Sciences Annual Conference, "Margins Requirements and Futures Activity: Evidence from the Soybean and Corn Markets." (With Arjun Chatrath) April, 1999.
- Academy of Business Administration, "European Emerging Markets and the World Market Volatility." December 1998. (With A. Chatrath, R. Kamath, and K. Raffee)
- Southern Finance Association, "European Emerging Markets and the World Market Volatility." November 1998. (With A. Chatrath and Todd Shank)
- Southern Finance Association, "Inflation, Output, and Stock Prices: Evidence from Latin America." November 1998. (With A. Chatrath and Todd Shank)
- Financial Management International's annual meeting "Price Discovery in Strategically Linked Markets: The Case of Gold and Silver Spread." October 1998. (With Arjun Chatrath).
- Academy of Personal Financial Management, "European Emerging Markets and the World Market Volatility." October 1998. (With A. Chatrath and Todd Shank)
- Western Economic Association's annual meeting "The Effects of Market Structure and Technology on Airline Fleet Composition After Deregulation." July 1998. (With K. Raffee and Garland Chow, July 1998)

- Western Economic Association's Annual Meeting "Equity Market Volatility and Government Budget Deficits: International Evidence." (With Mary Allender and K. Raffiee to be presented at the WEA, July 1998)
- Academy of Business Administration, "Stock Returns and Volatility Persistence in the Pacific Basin Emerging Markets." April 14-19, 1998. (With A. Chatrath, R. Kamath, and K. Raffiee, presented by R. Kamath)
- Discussant of a session on Financing and Volatility Issues at the Western Decision Sciences Annual Conference. April 7-11, 1998.
- Chaired the Regional and Location Theory Session at the 1998 conference of the Western Regional Science Association, February 1998.
- Chaired Session on International Trade and Factor Movement at the 1997 Conference of Allied Social Science Association, January 1998.
- Discussant of a paper entitled "Transformational Scrapping of Capital in Quarterly Macroeconomic Models of the Baltic Republics," at the Allied Social Science Association Conference, January 1998.
- Western Decision Sciences Annual Conference, "Volatility, Market Capitalization and Exchange Rates." Reno, Nevada, April, 1998.
- Western Regional Science's annual conference, "Regional Emerging Markets, Volatility Persistence, and the World Market Volatility." Monterey, CA, February 1998.
- Allied Social Sciences Association, "Stock Returns and Volatility Persistence: A Reexamination." Chicago, IL, January 1998. (With A. Chatrath and K. Raffiee)
- National Social Science Association's Summer meeting, "Efficiency Analysis of U.S. Trucking Industry." July 1997. (With K. Raffiee and Garland Chow)
- National Social Science Association's annual meeting, "Changes in Budget Deficits and Stock Price Responses: Evidence from Major World Markets." San Diego, CA, March 1998. (With Mary Allender)
- At the 72nd Annual Conference of the Western Economic Association, July 1997, "Budget Deficits and Stock Prices: International Evidence. " (With M. Allender)
- At the 72nd Annual Conference of the Western Economic Association, July 1997, "Airline Deregulation, Safety, and Profitability in the U.S." (With K. Raffiee and G. Chow)
- Chair, Finance and Investments Session, at the Annual Meetings of the Western Decision Science Institute, March 1997.
- Discussant of a paper entitled "Econometric Implications of Portfolio Optimization," at the Annual Meetings of the Western Decision Science Institute, March 1997.
- Discussant of a paper entitled "Popular High Dividend Yield Strategies: A Reexamination and Extensions," at the Annual Meetings of the Western Decision Science Institute, March 1997.
- "An Econometric Analysis of Health Care Reform in the U.S. : Application of the Almost Ideal Demand System," at the 1997 conference of Allied Social Science Association, January 1997. (With

K. Raffiee)

- Discussant of a paper entitled "Monetary Shocks and Long-term Interest Rates: The European Experience," at the 1997 conference of Allied Social Science Association, January 1997.
- Chaired Session #20, Money and Banking at the 1997 Conference of Allied Social Science Association, January 1997.
- "Optimization Analysis of the U.S. Trucking Industry: A Goodness-of-Fit Approach," at the 71st Annual Conference of the Western Economic Association, July 1996. (With K. Raffiee)
- "Analysis of the U.S. Aggregate Consumption: A Goodness-of-Fit Approach," at the 71st Annual Conference of the Western Economic Association, July 1996. (With K. Raffiee)
- "Exchange Rates, Trade Balance, and the Domestic Inflation," at the annual conference of the International Business Association, May 20-24, 1996.
- Chaired a session entitled "International Communication and Training," at the annual conference of the International Business Association, May 20-24, 1996.
- "Efficient Market Hypothesis and Oregon Public Employee Retirement Fund," at the 1996 Pacific Northwest Regional Economic Conference, May 2-4, 1996. (With T. Shank)
- "Stock Price Responses to Macroeconomic Shocks," at the 25th Annual Meeting of the Northeast Decision Science Institute, April 1996.
- Discussant of a paper entitled "The Influence of Changes in Money Supply on the Mexican and U.S. Stock Markets: A Comparative Study," at the 25th Northeast Decision Sciences Institute Meeting, April 1996.
- Discussant of a paper entitled "An Examination of Stock Index Futures Forecasting Ability Using the S&P 500 Index Futures and the Value Line Index Futures," at the 25th Northeast Decision Sciences Institute Meeting, April 1996.
- "Trade Deficit and the Intertemporal National Budget Constraint," at the National Social Science Conference, March 27-29, 1996.
- "Optimization Analysis of the U.S. Trucking Industry: A Goodness-of-Fit Approach," at the University of British Columbia, Department of Logistics and Transportation, March 8, 1996. (By invitation, with K. Raffiee)
- Presented (by co-author) a paper entitled "The Changing Nature of Co-Movement, Causality and Diversification Benefits in International Equity Markets," at the FMA's 1995 annual conference, October 18-21, 1995. (With T. Shank)
- Presented (by coauthor) a paper entitled "The Changing Nature of Co-Movement, Causality and Diversification Benefits in International Equity Markets," at the Southern Finance Association's 1995 annual conference, November, 1995. (With T. Shank)
- Presented a paper entitled "Day-of-the-Week Effect in Thailand Stock Market," at the International Conference of the North American Economic and Finance Association, June 29-July 2, 1995. (With P. Trivitanurak)

- Presented a paper entitled "Stability of Tax Revenues in U.S.," at the 70th annual conference of the Western Economic Association, July 1995. (With J. Seal)
- Presented a paper entitled "Economic Growth and International Integration," at the 1995 conference of the International Business Association, May 1995.
- Presented a paper entitled "An Econometric Analysis of Health Care Reform in U.S.: Application of the Almost Ideal Demand System," at the 59th annual conference of the Midwest Economic Association, March 30- April 1, 1995. (With K. Raffiee)
- Presented the revised version of a paper entitled "Testing Co-movements and Causality in International Equity Markets," at the 1995 meeting of the Allied Social Sciences Association, January 6-8, 1995 . (With T. Shank)
- Presented a paper entitled "Stock Price Responses to Changes in Macroeconomic Variables," at the Decision Sciences Institute Meeting, November 1994.
- Discussant of a paper entitled "Intraday Volatility in International Stock Index Futures Markets: Meteor Showers or Heat Waves," at the 1994 Decision Sciences Institute Meeting, November 1994.
- Presented (by coauthor) "U.S. Interest Rates and the Exchange Value of the Dollar: An Error-Correction Approach," at the 69th annual conference of the Western Economic Association, July 1994. (With M. Allender)
- Presented (by coauthor) "Type of Layoff and Shareholder Return," at the 1994 Eastern Finance Association meeting, April 13-16, 1994. (With F. Ghazanfari)
- Presented "Co-Movements and Causality in International Equity Markets," at the 1994 Western Decision Sciences, March 29- April 2, 1994.
- Discussant of a paper entitled "Insurance Futures: Theory, Applications, Costs, Prognosis," at the 1994 Western Decision Sciences, March 29- April 2, 1994.
- Presented (by coauthor) "Treasury Bill Auction Announcements and Transitory Positive Tuesday Return in the Treasury Bond Market," at the 1994 Midwest Finance Association meeting, March 24-26, 1994. (With D. Hensler)
- Presented "The Exchange Value of the Dollar and the Stock Returns: A Test of Cointegration and Causality," at the 1994 meeting of the Allied Social Sciences Association, January 3-5, 1994. (With F. Ghazanfari)
- Presented "The Performance of Vector Autoregressive Regional Econometric Forecasting Models: A Case Study," at the weekly seminar of the Department of Urban Planning and Public Administration, Portland State University, November 29, 1993.
- Presented "Trade Deficit and the Dollar : A Test of Causality," at the 68th Annual Conference of the Western Economic Association, June 20- 24, 1993. (With M. Allender)
- Presented "Analysis of Efficiency in the Trucking Industry," at the 68th Annual Conference of the Western Economic Association, June 20- 24, 1993. (With K. Raffiee and G. Chow)
- Presented "Corporate Bond Returns and the Weekend Effect," at the annual meeting of the Western

Decision Science Association, March 30-April 3, 1993. (With F. Ghazanfari)

- Presented "The Performance of Vector Autoregressive Regional Econometric Forecasting Models: A Case Study," at the annual meeting of the Western Regional Science Association, February 20-25, 1993.
- Discussant of a paper entitled "Labor Market Competition and Faculty Salaries: A Granger-Causality Investigation," at the Annual Meeting of the Western Regional Science Association, February 20-25, 1993.
- Presented "Domestic Interest Rates and the Exchange Value of the Dollar: A Test of Causality," at the 67th Annual Conference of the Western Economic Association International in San Francisco, July 9-13, 1992. (With M. Allender)
- Discussant of a paper entitled "Covered Interest Parity and International Capital Market Efficiency," at the 67th Annual Conference of the Western Economic Association International in San Francisco, July 9-13, 1992.
- Presented the preliminary findings on a paper entitled "Trade Deficit and the National Budget Constraint: A Test of Cointegration," at the 28th Annual Conference of the Midwest Business Administration Association, March 25-27, 1992.
- Attended the 1991 Conference of the Allied Social Sciences Association in New Orleans, January 2-5, 1991.
- Presented "Government Borrowing, Interest Rates and the Crowding Out Effect," at the 66th Annual Conference of the Western Economic Association International in Seattle, June 29-July 3, 1991. (With T. Easton)
- Discussant of a paper entitled "Private Saving, Public Saving and Government Investment: Assessing the International Evidence," at the 66th Annual Conference of the Western Economic Association International in Seattle, June 29-July 3, 1991.
- Presented "A Vector Autoregressive Econometric Model of Portland-Vancouver Consolidated Metropolitan Statistical Area," at the 25th Pacific Northwest Regional Economic Conference, May 2-4, 1991.
- Presented the preliminary findings on a paper entitled "Government Borrowing, Interest Rates and the Crowding Out Effect," at the 27th Annual Conference of the Midwest Business Administration Association, March 25-27, 1991. (With T. Easton)
- Attended the 1990 Conference of the Allied Social Sciences Association in Washington D.C., December 27-31, 1990.
- Presented "Testing the Calendar-Day Hypothesis: A Note," at the 65th Annual Conference of the Western Economic Association International in San Diego, June 18-22, 1990. (with D. Hensler)
- Presented "The Vector Autoregressive Model of Portland-Vancouver Economy," at the Twenty-Ninth Annual Meeting of the Western Regional Science Association. February 21-25, 1990.
- Discussant of a paper entitled "The Implementation of Integrated Models in a Multiregion System."

Twenty-Ninth Annual Meeting of the Western Regional Science Association. February 21-25, 1990.

- Presented "The Effect of Computer Related Assignments on Student Performance in Business Administration," at the Seventeenth Annual Conference of Association for Business Simulation and Experiential Learning. January 7-9, 1990.
- Attended the 1989 Conference of the Allied Social Sciences Association in Atlanta, December 27-31, 1989.
- Presented "Bond prices and Day-of-the-Week Effect," at the 64th Annual Conference of the Western Economic Association International in Lake Tahoe, June 18-22, 1989. (With D. Hensler)
- Presented "Rational Expectations Hypothesis and the Weekend Effect in the London Stock Exchange," at the National Meetings of the American Institute of Decision Sciences in Los Vegas, November 23, 1988. (With R. Gritta)
- Attended the 1988 Conference of the Allied Social Sciences Association in New York, December 27-30, 1988.
- Presented "Money Supply Announcements and stock prices," at the 63rd Annual Conference of the Western Economic Association International in Los Angeles, July 1-3, 1988. (With D. Hensler)
- Attended the 1987 Conference of Allied Social Sciences Association in Chicago, December 27-30, 1987.
- Presented "Rational Expectations Hypothesis and the Weekend Effect," at the 62nd Annual Conference of the Western Economic Association International in Vancouver, British Columbia, July 7-11, 1987.
- Discussant at the joint session of the American Economic Association and the Transportation Group at the 1986 Conference of Allied Social Science Associations in New Orleans, December 27-30th, 1986.
- Presented "Stock Markets and The Weekend Effect: A Reexamination," at the 1986 Annual Conference of The International Society of Statistical Science, August 18-20, 1986, Long Beach, California.
- Presented "Risk in the U.S. Airline Industry: Pre and Post Deregulation," at the 26th Annual Conference of the Transportation Research Forum in Florida, February, 1985.
- Presented two papers entitled "The Linkage Between the Exchange Rate and Domestic Prices in the U.S., An Application of Two-Way Error Component Model," and "The Functional Form of the Demand for Recreation and Estimation of the Consumer Surplus: An Application of the Box-Cox Heteroscedastic Model and the Hausman Test," at the Western Economic Association's 60th Annual Conference in Anaheim, California, June 1985.
- Attended the American Economic Association's Annual Conference in Dallas, December, 1984.
- Attended a research workshop in current applied economic research, organized by the Graduate School of Business Administration, the University of Chicago. This workshop lasted for three weeks in August 1984.
- Presented "The Test of Causality Between Government Budget Deficit and Rate of Interest in the Market: A Time Series Analysis," at the Western Economic Association's 59th Annual Conference in

Las Vegas, June 1984.

- Attended the American Economic Association's Annual Conference in San Francisco, December 1983.
- Attended the Western Economic Association's 58th Annual Conference in Seattle, June 1983.
- Attended the American Economic Association's Annual Conference in New York, December 1982.

TEXT BOOKS

Understanding Microeconomics and Study Guide, Co-authored textbook with E. Dolan, and E. Lindsay, BVT Publications, 2006.

Understanding Macroeconomics and Study Guide, Co-authored textbook with E. Dolan,, BVT Publications, 2008.

Principles of Economics and Study Guide, Co-authored textbook with E. Dolan,, BVT Publications, 2009.

BOOK REVIEWS

I reviewed the Introduction to Economics text book by Froyen and Greer for the Macmillan Publishing Company during the academic year 1986-1987.

PROFESSIONAL SERVICE

- Organizer and Program manager of the Applied Business and Entrepreneurship Association International, Conference.
- Instructor, Statistics and Forecasting, Bonneville Power Administration, December 2015.
- Presenter, Turnaround Management Association, Northwest Chapter, May 2016: “Economic Trends and Forecasts: Global, USA, Oregon and Portland MSA”

PROFESSIONAL MEMBERSHIPS

- American Economic Association
- National Association of Business Economists
- Western Economic Association International
- Atlantic Economic Society
- American Decision Sciences Institute
- Association for Business Simulation and Experiential Learning

UNIVERSITY SERVICE

Economic Impact Study

Author: Economic Impact Study of the University of Portland. 2004-2005

Author: Economic Impact Study of the University of Portland. 2006-2007

University Committee Assignments

2016-2017

Diversity Hiring Workshop, PSOBA representer.

2013-2014

Member capital Campaign Committee

2005- 2006

- School of Business Committee on Assessment of Learning
- School of Business Dean's Advisory Committee

2004- 2005

- School of Business Committee on Faculty Development
 - To develop teaching, scholarship, and service standards for the PSOBA for R&T purposes.
 - To develop a model for a fairer and more efficient teaching schedule
 - To develop methods of improving teaching, research , and service
- School of Business Dean's Advisory Committee

2003- 2004

- University Committee on Rank and Tenure
- School of Business Committee on Faculty Development
 - To develop teaching, scholarship, and service standards for the PSOBA for R&T purposes.
 - To develop a model for a fairer and more efficient teaching schedule
 - To develop standards for merit raises
 - To develop methods of improving teaching, research , and service
- School of Business Dean's Advisory Committee

Other Service:

- Court of Honor Judge, AKPSI (the Business Fraternity)

2002- 2003

- University Committee on Rank and Tenure
- School of Business Committee on Faculty Development
 - To develop teaching, scholarship, and service standards for the PSOBA for R&T purposes.
 - To develop a model for a fairer and more efficient teaching schedule
 - To develop standards for merit raises
 - To develop methods of improving teaching, research , and service
- School of Business Dean's Advisory Committee

Other Service:

- Court of Honor Judge, AKPSI (the Business Fraternity)

2001- 2002

- University Committee on Rank and Tenure
- School of Business Committee on Faculty Development
 - To develop a model for a fairer and more efficient teaching schedule
 - To develop standards for merit raises
 - To develop methods of improving teaching, research, and service
- School of Business Dean's Advisory Committee
- Director London Business Program
- Court of Honor Judge, AKPSI (the Business Fraternity)

2000-2001

- R. B. Pamplin School of Business Administration Dean's Advisory committee
- Dean Search Committee for the R. B. Pamplin School of Business Administration
Sabbatical in Spring 2001
- Taught in the London Business Program

1999-2000

- University Committee on Rank and Tenure
- School of Business Committee to Evaluate the Dean (elected by the SOBA faculty)

1998-1999

- Committee on Teaching and Scholarship
- Search Committee for the Director of Computing Services

1997-1998

- Co-Chair, Committee on Outcomes Assessments

1996-1997

- Committee on Committees
- School of Business Accreditation Steering Committee

- School of Business Accreditation Intellectual Contribution Committee (Chair)
- School of Business Finance Faculty Search Committee

1995-1996

- Committee on Committees
- School of Business Accreditation Steering Committee
- School of Business Accreditation Intellectual Contribution Committee (Chair)
- School of Business Dean Search Committee
- School of Business Instructor Development Committee

1994-1995

- Committee on University Computing and Telecommunications
- Council member of Arthur Butine Faculty Development Fund
- Subcommittee of University Computing and Telecommunications to summarize and evaluate survey responses

1993-1994

- School of Business Instructor Development Committee

1992-1993

- On sabbatical leave

1991-1992

- Planning and Coordinating Committee
- Committee on Committees
- Committee on Safety and Health

1990-1991

- Committee on Graduate Studies and Research
- Subcommittee of Graduate Studies and Research Committee. This subcommittee studied plans for the University's program evaluation.
- Planning and Coordinating Committee
- Subcommittee of Planning and Coordinating Committee, to formulate planning questions for the University units.

1989-1990

- Committee on Committees
- Committee on Graduate Studies and Research
- Committee on University Computing and Telecommunications

1988-1989

- Academic Senate
- Academic Regulations Committee
- Committee on Committees

1987-1988

- Instructor Development Committee
- Student Retention Committee
- Faculty Senate

1986-1987

- University Computing And Telecommunication Committee. I also served on two subcommittees as follows:

- * Computer literacy
- * Grants

- Instructor Development Committee. As a member of this committee I had to review the materials of the finalists for the Burlington Northern Teaching Award.
- Student Retention Committee.
- Elected to serve on the Academic Senate for 3 years.

1985-1986

- Student Retention Committee
- Instructor Development Committee. I was also a member of the subcommittee in charge of reviewing and selecting the finalists for the Burlington & Northern Teaching Award.

1984-1985

- Faculty Development Committee
- Member, Orientation Committee, Fall 1984

1983-1984

- Committee on International Education

1982-1983

- A member of curriculum committee within the School of Business.

Other University Service

- The Economic Impact study of the University of Portland on the Portland Economy, June 2007.
- Speaker at the new faculty orientation, January 2006.
- The Economic Impact study of the University of Portland on the Portland Economy, June 2005.
- Freshman advisor from the Fall 1984-Spring 1988, Fall 1990. In this capacity I advised about 25 freshman students each semester. Generally I met with each advisee at least twice a semester. Each meeting typically took about 15 to 20 minutes.
- I was instrumental in the acquisition, installing, and testing of the econometric software package TSP in 1983. This package is widely used by the major universities, private sector, and the government agencies.
- Pledge Judge, AKPSI, the Business Fraternity. 2002, 2001 and other years. Involves two to five hours activities on a Saturday.

- Director London Business Program, 2002
- Instructor London Business Program, 2000
- Instructor for Visiting Executives from Changchong, China, 2000
- Economic Impact Study of the University of Portland on the Portland Economy, 1998
- Instructor of Certified Managerial Accounting review courses. This involves teaching professional accountants and executives in the Portland area.

Community Service

- The Economic Impact study of the Safeway Golf Classic on the Portland Economy, August 2002.
- Member of Council of Economic Advisors of Metro.
- Advisor to Institute of Portland Metropolitan Studies' Regional Economic Baseline Project.
- On Sunday, October 28, 1990 I was invited to speak to the congregation of the Beautiful Savior Lutheran Church, Vancouver USA, on the topic of the Iraqi invasion of Kuwait and its political and economic ramifications and roots.
- On Wednesday September 26, 1990 I was invited to participate in a panel discussion organized by the International Students Association and the Political Science Club, regarding the Iraqi invasion of Kuwait and the political/economic roots of the problem.
- On September 21, 1990 I was interviewed by the KINK FM radio regarding the problems in the Middle East and the economics and the politics of the Iraqi invasion of Kuwait.
- On September 21, 1989 I presented the results of the Portland CMSA Econometric Model to the Council of Executives of the School of Business Administration.
- On June 5, 1989 I was interviewed by the Daily Journal of Commerce regarding the investment by Taiwanese banks in Oregon, and its underlying reasons and ramifications. This interview was going to be used for an article in the journal.
- I have developed and maintained the econometric model of Portland-Vancouver Consolidated Metropolitan Statistical Area (CMSA). This is a major project which could lead to the establishment of a Center for Business and Economic Research and Information (CBER) at the School of Business. The center could add a new dimension to the visibility of the School of Business and the University of Portland.
- On October 28th, 1987 I was interviewed by the Willamette Week regarding the events in the world financial markets and the impact of these events on the local economy.
- I was interviewed by the KGW-TV Channel 8 on October 19th, 1987 regarding the major "correction" in the stock market and its national and international short and long term impacts.
- I spoke to the League of Women Voters at the Portland State University on the "Impact of Various Proposed Changes in the Taxes on the Economy," January 8, 1985.
- Mediated a panel discussion on the Middle East Crisis held at the University of Portland, Fall 1982.