

December 2007

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Date of Birth: October 9, 1953

EDUCATION:

Ph.D. in Economics, University of Wisconsin - Madison, 1981.

Dissertation title: "The Gravity Equation in International Trade"

Dissertation committee: J. David Richardson, Robert Baldwin, Rachel McCulloch, Andre Sapir

M.A. in Economics, University of Wisconsin - Madison, 1979.

B.A. in Economics and Political Science, Northwestern University, 1974.

EMPLOYMENT:

University of Notre Dame, 1986-present:

Professor of Finance.

Kellogg Institute for International Studies Faculty Fellow (1999-present).

Teaching international finance, open-economy macroeconomics, and microeconomics in the MBA, Executive MBA, and undergraduate programs in the Mendoza College of Business and conducting research.

Federal Reserve Bank of Boston, Economist, 1981-1986.

Responsibilities included conducting independent research projects for publication in the Bank's bimonthly economic review, preparing frequent briefings for the Board of Directors on current and prospective international and domestic economic conditions, discussing economic conditions with nationally-prominent economists and summarizing comments for Federal Open Market Committee meetings, and preparing frequent speeches on national and international economic issues for presentation outside the Bank.

University of Wisconsin - Madison.

Lecturer, 1980-1981.

Graduate Research and Teaching Assistant, 1976-1981.

Insurance Company of North America, Chicago, Bond Underwriter, 1974-1976. Appraised, selected and underwrote fidelity insurance policies for numerous domestic and multinational financial and nonfinancial corporations.

DISTINCTIONS, HONORS, AWARDS AND FELLOWSHIPS:

Visiting Scholar, *CESifo*, Munich, Germany, May 2005, October 2006. July 2007, September 2007.

Visiting Scholar, European Commission, Directorate General for Economic and Financial Affairs
Brussels, Belgium, July 2004.

National Science Foundation Grant 0351154, "Causes and Consequences of the Growth of
Regionalism," July 2004 - 2007.

Bhagwati Award in 2003 from *Journal of International Economics*, Best Paper for 2001-2002, for
"The Growth of World Trade: Tariffs, Transport Costs, and Income Similarity." This paper is
also listed on Elsevier Publishing's *JIE* website in the Top 10 Most Requested Papers in 2001
and the Top 25 Most Requested Papers in 2002, 2003, 2004, 2005.

Listed in 2003 on Harvard University's Global Trade Negotiations Individual Researchers webpage,
linking my webpage to the GTN webpage
(<http://www.cid.harvard.edu/cidtrade/site/resources.html>).

Visiting Scholar, DIW, Berlin, Germany, 2001.

Visiting Scholar, Austrian Institute for Economic Research, Vienna, Austria, 2001.

Editorial Board, *Review of International Economics*, 1996-present (Associate Editor, 1996-2003).

Kellogg Institute for International Studies Residential Faculty Fellowship, Fall 2000.

Visiting Scholar, Fundacao Getulio Vargas, Sao Paulo, Brazil, July 1998.

Executive MBA Outstanding Teacher of the Year Award, 1997, 2005.

MBA Outstanding Teacher of the Year Award, 1991.

FIELDS OF SPECIALIZATION:

International Trade, International Finance, Open-economy Macroeconomics, Applied Econometrics

PUBLICATIONS:Books/Special Issues

Jeffrey H. Bergstrand, Antoni Esteveordal, and Simon Evenett (eds.), *The Sequencing of Regional
Economic Integration: Issues in the Breadth and Depth of Economic Integration in the Americas*, a special
issue of *The World Economy*, forthcoming.

Going Global: 25 Keys to International Operations, for the *New York Times Pocket MBA Series*, New York: New York Times Co., 1999 (invited). Translated into Spanish, Italian, Portuguese, and Chinese.

J.H. Bergstrand, T.F. Cosimano, J.W. Houck, and R.G. Sheehan (eds.), *The Changing Distribution of Income in an Open U.S. Economy*, in the *Contributions to Economic Analysis* series, Amsterdam: Elsevier Science Publishing, 1994.

Refereed Articles

(with Peter Egger) "A Knowledge-and-Physical-Capital Model of International Trade Flows, Foreign Direct Investment, and Multinational Enterprises," *Journal of International Economics*, vol. 73, no. 2, November 2007.

(with Scott L. Baier) "Do Free Trade Agreements Actually Increase Members' International Trade?" *Journal of International Economics*, vol. 71, no. 1, March 2007.

(with Scott L. Baier) "Economic Determinants of Free Trade Agreements," *Journal of International Economics*, vol. 64, no. 1, October 2004, 29-63. (Top 25 most downloaded articles at *JIE*, 2005)

(with Ronald J. Balvers) "Government Expenditure and Equilibrium Real Exchange Rates," *Journal of International Money and Finance*, vol. 21, no. 5, October 2002, 667-692.

(with Scott L. Baier) "The Growth of World Trade: Tariffs, Transport Costs, and Income Similarity," *Journal of International Economics*, vol. 53, no. 1, February 2001, 1-27 (Bhagwati Award from *JIE* for Best Paper, 2001-2002).

(with Ronald J. Balvers) "Equilibrium Real Exchange Rates: Closed-Form Theoretical Solutions and Some Empirical Evidence," *Journal of International Money and Finance*, Vol. 16, No. 3, June 1997, 345-366.

"Structural Determinants of Real Exchange Rates and National Price Levels: Some Empirical Evidence," *American Economic Review*, Vol. 81, No. 1, March 1991, 325-334.

"The Heckscher-Ohlin-Samuelson Model, the Linder Hypothesis, and the Determinants of Bilateral Intra-Industry Trade," *Economic Journal*, Vol. 100, No. 403, December 1990, 1216-1229.

(with Thomas P. Bundt) "Currency Substitution and Monetary Autonomy: The Foreign Demand for U.S. Demand Deposits," *Journal of International Money and Finance*, Vol. 9, No. 3, September 1990, 325-334.

"The Generalized Gravity Equation, Monopolistic Competition, and the Factor-Proportions Theory in International Trade," *Review of Economics and Statistics*, Vol. 71, No. 1, February 1989, 143-153.

"The Gravity Equation in International Trade: Some Microeconomic Foundations and Empirical Evidence," *Review of Economics and Statistics*, Vol. 67, No. 3, August 1985, 474-481.

Nonrefereed Articles

(with Scott Baier, Peter Egger, and Patrick McLaughlin, "Do Economic Integration Agreements Actually Work? Issues in Understanding the Causes and Consequences of the Growth of Regionalism," *The World Economy*, forthcoming.

(with Scott Baier and Erika Vidal) "Free Trade Agreements *In* the Americas: Are the Trade Effects Larger than Anticipated?" *The World Economy*, vol. 30, no. 9, September 2007, 1344-1377.

(with Scott Baier and Peter Egger) "The New Regionalism: Causes and Consequences," *Integration and Trade*, no. 26, January-June 2007, 7-28. Reprinted in *Economie Internationale*, no. 109, 2007, 9-29.

(with Peter Egger) "Trade Costs and Intra-Industry Trade," *Review of World Economics*, vol. 1421, no. 3, 2006.

"Trade Agreements and Trade Flows: Estimating the Effect of Free Trade Agreements on Trade Flows with an Application to an EU-GCC Free Trade Agreement" (coauthored with Scott Baier), *European Economy, Economic Papers*, No. 214, European Commission, September 2004 (invited paper).
http://europa.eu.int/comm/economy_finance/publications/economic_papers/economicpapers214_en.htm

(with Scott L. Baier) "International Trade in Services, Regional Free Trade Agreements, and the WTO," in Robert M Stern (ed.), *Services in the International Economy*, in the *Studies in International Economics* series, University of Michigan Press, 2001 (invited paper).

(with Scott L. Baier) "International Trade, Regional Free Trade Agreements, and Economic Development," *Review of Development Economics*, Vol. 1, No. 2, June 1997 (invited, inaugural volume).

(with Scott L. Baier) "International Trade, Regionalization, and Economic Linkages within the Pacific Basin," in Kwan S. Kim and Robert J. Riemer (eds.), *Economic Cooperation and Integration: East Asian Experiences*, Notre Dame, Indiana: Kellogg Institute for International Studies, 1997 (invited paper).

"Productivity, Factor Endowments, Military Expenditures, and Relative National Price Levels," in J. Salazar-Carillo and D.S. Prasada Rao (eds.), *International Comparisons of Prices, Output and Productivity*, in the *Contributions to Economic Analysis* series, Volume 231, Amsterdam: Elsevier Science Publishing, 1996, 297-317 (invited paper).

(with T.F. Cosimano, J.W. Houck, and R.G. Sheehan) "The Scope, Growth and Causes of Income Inequality in an Open U.S. Economy," in J.H. Bergstrand et al. (eds.), *The Changing Distribution of Income in an Open U.S. Economy*, in the *Contributions to Economic Analysis* series, Amsterdam: Elsevier Science Publishing, 1994, 3-27.

"On Modeling the Impact of Arms Reductions on World Trade," in Walter Isard and Charles Anderton (eds.), *The Economics of Arms Reduction and the Peace Process*, Amsterdam: Elsevier Science Publishing, 1992, 121-142 (invited paper).

"Real Exchange Rates, National Price Levels, and the Peace Dividend," *American Economic Review*, Vol. 82, No. 2, Papers and Proceedings, May 1992, 55-61 (invited paper).

"The U.S. Trade Deficit: A Perspective from Selected Bilateral Trade Models," *New England Economic Review*, May/June 1987, 19-31.

"United States-Japanese Trade: Predictions Using Selected Economic Models," *New England Economic Review*, May/June 1986, 26-37.

"Money, Interest Rates, and Foreign Exchange Rates as Indicators for Monetary Policy," *New England Economic Review*, November/December 1985, 3-14. Summarized in *The Chartered Financial Analysts Digest*, Vol. 16, No. 2, Summer 1986.

"Exchange Rate Variation and Monetary Policy," *New England Economic Review*, May/June 1985, 5-18.

"Bretton Woods Revisited," *New England Economic Review*, September/October 1984, 22-33. Reprinted in *The International Monetary System: Forty Years After Bretton Woods*, Federal Reserve Bank of Boston Conference Series No. 28, 1984, 1-14.

"Short-Run Domestic Monetary Control in an International Money Market," *New England Economic Review*, July/August 1984, 29-38. Summarized in *The Chartered Financial Analysts Digest*, Vol. 15, No. 1, Winter 1985.

"Measurement and Determinants of Intra-Industry International Trade," in P.K.M. Tharakan (ed.), *Intra-Industry Trade: Empirical and Methodological Aspects*, Amsterdam: Elsevier Science Publishing, 1983, 201-253 (invited paper).

"Is Exchange Rate Volatility 'Excessive'?" *New England Economic Review*, September/October 1983, 5-14.

"Selected Views of Exchange Rate Determination After a Decade of 'Floating'," *New England Economic Review*, May/June 1983, 14-29.

- Reprinted in D.R. Fraser and P.S. Rose (eds.), *Financial Institutions and Markets in a Changing World*, Plano, TX: Business Publications, Inc., 1984.
- Reprinted in Thomas H. Havrilesky (ed.), *Modern Concepts in Macroeconomics*, Arlington Hgts., IL: Harlan Davidson, Inc., 1985.
- Reprinted in J. Kvasnicka (ed.), *Readings in International Finance*, Chicago: Federal Reserve Bank of Chicago, 1987.
- Summarized in *The Chartered Financial Analysts Digest*, Vol. 14, No. 1, Winter 1984.

"The Scope, Growth and Causes of Intra-Industry International Trade," *New England Economic Review*, September/October 1982, 45-61.

Book Reviews

of *The Transformation of the World Economy, 1980-1993* by Robert Solomon, New York: St. Martin's Press, 1994, for the *Journal of Economic Literature*, September 1996.

of *Technology, Duality and Foreign Trade: The GNP Function Approach to Modeling Imports and Exports* by Ulrich Kohli, London: Harvester, Wheatsheaf, 1991, for *The World Economy*, Vol. 15, No. 2, March 1992, 287-288.

Published Comments

“Comments on ‘Is APEC a Building Block or a Stumbling Block ?’ in Robert M. Stern (ed.), *Issues and Options for U.S.-Japan Trade Policies*, Ann Arbor: University of Michigan Press, 2001 (invited).

“Comments on ‘Determinants of Bilateral Trade Flows: Does Gravity Work in a Neoclassical World?’” in Jeffrey Frankel (ed.), *The Regionalization of the World Economy*, Chicago: University of Chicago Press, 1998 (invited).

“Comments on ‘The Determinants of Direct Foreign Investment: A Survey with Application to the United States,’” in Hiro Lee and David Roland-Holst (eds.), *Economic Development and Cooperation in the Pacific Basin: Trade, Investment, and Environmental Issues*, Cambridge, UK: Cambridge University Press, 1998, 247-250 (invited).

“Comments on ‘Liberalizing Government Procurement in APEC Nations’” in *The Economic Implications of Liberalizing APEC Tariff and Nontariff Barriers to Trade*, U.S. International Trade Commission, Publication 3101, 1998 (invited).

PAPERS COMPLETED:

(with Scott L. Baier) “*Bonus Vetus* OLS: A Simple Method for Approximating International Trade-Cost Effects using the Gravity Equation” (under review)

(with Scott L. Baier) “Estimating the Effects of Free Trade Agreements on Trade Flows using Matching Econometrics” (under revision)

(with Peter Egger) “Shouldn’t Physical Capital *Also* Matter in a World Economy with Multinational Enterprises?” (under review)

(with Peter Egger and Mario Larch) “Gravity *Redux*: Structural Estimation of Gravity Equations with Asymmetric Bilateral Trade Costs” (under review)

(with Scott L. Baier) “On the Endogeneity of International Trade Flows and Free Trade Agreements” (presented at the American Economic Assn. annual meeting, January 2002)

WORK IN PROGRESS:

(with Scott L. Baier) “The Growth of Regionalism”

(with Scott L. Baier) “Estimating the Depth of Integration”

(with Peter Egger) “*Outsourcing*: Measurement, Determinants, and Consequences of International Trade Flows in Intermediates”

(with Peter Egger) “International Trade, Foreign Direct Investment, and Skilled Migration”

PRESENTATIONS:

“World Trade vs. Protectionism,” Hesburgh Lecture, Texas Christian University, Ft. Worth, TX, November 2007.

“*Bonus Vetus* OLS: A Simple Method for Approximating International Trade-Cost Effects using the Gravity Equation,” (coauthored with Scott Baier) paper presented at the conference, “The Gravity Equation: New Perspectives on Distance in International Economics and Theory, Measurement, and Application of the Gravity Model,” University of Groningen and Netherlands Ministry of Economic Affairs, October 2007.

“Gravity *Redux*: Structural Estimation of Gravity Equations with Asymmetric Bilateral Trade Costs,” (coauthored with Peter Egger and Mario Larch) paper presented at the conference, “The Gravity Equation: New Perspectives on Distance in International Economics and Theory, Measurement, and Application of the Gravity Model,” University of Groningen and Netherlands Ministry of Economic Affairs, October 2007.

“Shouldn’t Physical Capital *Also* Matter in a World Economy with Multinational Enterprises?” (coauthored with Peter Egger), paper presented at the European Trade Study Group annual meeting, Athens, Greece, September 2007.

“Regional and Inter-Regional Trade Agreements: Examining their Role for the Middle East,” (coauthored with Scott Baier and Patrick A. McLaughlin) paper presented at the conference “Globalization in the 21st Century,” jointly sponsored by the (UAE) Emirates Center for Strategic Studies and Research and the William Cohen Center for International Policy and Commerce, held at Abu Dhabi, United Arab Emirates, April 2007.

“A Knowledge-and-Physical-Capital Model of International Trade Flows, Foreign Direct Investment, and Multinational Enterprises,” (coauthored with Peter Egger) paper presented at the Department of Economics and the Bush School of Government and Public Service, Texas A&M University, October 2006.

“World Trade vs. Protectionism,” Hesburgh Lecture presented at Seattle University, Seattle, Washington, September 2006.

“The New Regionalism,” Keynote Address presented at the CESifo conference, “Understanding the Latest Wave of Regional Free Trade and Cooperation Agreements,” Venice International University, Italy, July 2006.

“*Bonus Vetus* OLS: A Simple OLS Approach to Addressing the ‘Border Puzzle’ and Other Gravity-Equation Issues (coauthored with Scott Baier), paper presented at the Department of Economics and Leverhulme Center for Research in Globalization and Economic Policy, Nottingham University, England, April 2006.

“Causes and Consequences of the Growth of Regionalism,” Keynote Address presented at the joint Inter-American Development Bank and Centre d’Etudes Prospectives et d’Informations Internationales (CEPII) conference, “The New Regionalism: Progress, Setbacks, and Challenges,” Washington, DC, February 9-10, 2006.

“Regionalism, Multilateralism, and Globalization,” invited paper presented at the Woodrow Wilson School conference, “The Political Economy of Globalization,” Princeton University, Princeton, NJ, April 28-30, 2005.

“Do Free Trade Agreements Actually Increase Members’ International Trade?” (coauthored with Scott Baier), paper presented at the Economic Research Department Economics Seminar, U.S. International Trade Commission, Washington, DC, May 5, 2005.

“*Bonus Vetus* OLS: A Simple OLS Approach to Addressing the ‘Border Puzzle’ and Other Gravity-Equation Issues (coauthored with Scott Baier), paper presented at the Department of Economics, University of Munich, Germany, May 2005.

“A Knowledge-and-Physical-Capital Model of International Trade, Foreign Direct Investment, and Outsourcing: Part I, Developed Countries” (coauthored with Peter Egger), paper presented at the Empirical Investigations in International Trade annual conference, University of California at Santa Cruz, November 2004.

“A Knowledge-and-Physical-Capital Model of International Trade, Foreign Direct Investment, and Outsourcing: Part I, Developed Countries” (coauthored with Peter Egger), paper presented at the International Economics Seminar, Purdue University, West Lafayette, IN, October 2004.

“A Knowledge-and-Physical-Capital Model of International Trade, Foreign Direct Investment, and Outsourcing: Part I, Developed Countries” (coauthored with Peter Egger), paper presented at the International Economics Seminar, Syracuse University, Syracuse, NY, October 2004.

“Do Free Trade Agreements Actually Increase Members’ International Trade?” (coauthored with Scott Baier), paper presented at the International Society of New Institutional Economics annual meeting, Tucson, AZ, October 2004.

“Trade Agreements and Trade Flows: Estimating the Effect of Free Trade Agreements on Trade Flows with an Application to an EU-GCC Free Trade Agreement” (coauthored with Scott Baier), paper presented at the European Commission, Directorate General for Economic and Financial Affairs (DC-FIN), Brussels, Belgium, July 2004.

“From Proliferating PTAs to APEC-Wide Liberalization: Is There a Way Forward?”, Asia-Pacific Economic Cooperation (APEC) Study Centers Consortium Meeting, Vina del Mar/Valparaiso, Chile, May 2004.

“Endogenous Free Trade Agreements and the Gravity Equation,” (coauthored with Scott Baier), paper presented at Georgia Institute of Technology, April 10, 2003.

“On the Endogeneity of International Trade Flows and Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the *Midwest International Economics* meeting, Northwestern University, May 4, 2002.

“On the Endogeneity of International Trade Flows and Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the *American Economic Association* annual meeting, Atlanta, January 6, 2002.

“On the Economic Determinants of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the inaugural meeting of the Regional Integration Network, Punta del Este, Uruguay, December 2001.

“On the Economic Determinants of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the Dept. of Economics, West Virginia University, November 2001.

“The Growth of World Trade and Outsourcing,” (coauthored with Scott Baier), paper presented at the Austrian Institute of Economic Research, Vienna, Austria, October 2001.

“On the Economic Determinants of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the Austrian Institute of Economic Research, Vienna, Austria, October 2001.

“On the Economic Determinants of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the German Institute for Economic Research, Berlin, Germany, October 2001.

“Comments on ‘The Impact of Outsourcing to China on Hong Kong’s Labor Market’,” presented at the *National Bureau of Economic Research* conference “Labor in the Global Economy,” Cambridge, MA, May 11-12, 2001.

“The Growth of World Trade and Outsourcing,” (coauthored with Scott Baier), paper presented at the *American Economic Association* annual meeting, New Orleans, January 7, 2001.

“Is Bilateralism Good ? On the Economics of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the *Midwest International Economics* conference, University of Minnesota, Minneapolis, MN, October 13-15, 2000.

“Is Bilateralism Good ? On the Economics of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at Purdue University, West Lafayette, IN, September 28, 2000.

“Is Bilateralism Good ? On the Economics of Free Trade Agreements,” (coauthored with Scott Baier), paper presented at the *European Trade Study Group* conference, University of Glasgow, Glasgow, Scotland, September 15-17, 2000.

“International Trade in Services, Free Trade Agreements, and the WTO” (coauthored with Scott Baier), paper presented at a session of the first *World Services Congress*, Atlanta, Georgia, November 1-2, 1999.

“Comments on ‘Decomposing the Growth of OECD Trade During 1970-1996’,” presented at the sixth *Empirical Investigations in International Trade* conference, Purdue University, November 10-12, 1999.

“Nontradable Goods, Nonseparable Utility, and Global Portfolio Diversification” (coauthored with Ronald Balvers), paper presented at the *Multinational Finance Society* annual meeting, Toronto, July 8-10, 1999.

“Government Expenditure and Equilibrium Real Exchange Rates” (coauthored with Ronald Balvers), paper presented at the University of Kentucky, Lexington, KY, April 15, 1999.

“World Trade vs. Protectionism,” Hesburgh Lecture presented at Indiana University- Ft. Wayne, March 31, 1999.

“World Trade vs. Protectionism,” Hesburgh Lecture presented at Canisius College, Buffalo, NY, March 25, 1999.

“International Trade in Goods and Services and Regional Free Trade Agreements,” (coauthored with Scott Baier), paper presented at a session of the *American Economic Association* at the Allied Social Science Association annual meeting, New York, January 3-5, 1999.

“The Growth and Regionalization of International Trade,” (coauthored with Scott Baier), paper presented at a conference *New Issues in Trade and Location*, cosponsored by Lund University and the Centre for Economic Policy Research, Lund, Sweden, August 28-30, 1998.

“The Growth of World Trade: Tariffs, Technology, and Intermediate Goods,” paper (coauthored with Scott Baier) presented at the *Society of Economic Dynamics and Control* conference, Philadelphia, June 27-30, 1998.

“Public Investments, Taxation, and Economic Growth” (coauthored with Scott Baier and Gerhard Glomm) paper presented at the *Society of Economic Dynamics and Control* conference, Philadelphia, June 27-30, 1998.

“Public Investments, Taxation, and Economic Growth” (coauthored with Scott Baier and Gerhard Glomm) paper presented at the *Midwest Macroeconomics* conference, St. Louis, April 17-19, 1998.

“The Growth and Regionalization of International Trade,” paper (coauthored with Scott Baier) presented at the *American Economic Association* annual meetings, Chicago, January 3-5, 1998.

“The Growth of World Trade: Tariffs, Technology, and Intermediate Goods,” paper (coauthored with Scott Baier) presented at a joint seminar of the Department of Economics and Department of Business Economics at Indiana University at Bloomington, November 7, 1997.

“International Trade in Goods and Services and Regional Free Trade Agreements,” paper (coauthored with Scott Baier) presented at the *Midwest International Economics Group* meeting, Indiana University, Bloomington, Oct. 24-26, 1997.

Comments on “Oligopolistic Competition and Intra-Industry Trade: Evidence from the OECD,” presented at the *Midwest International Economics Group* meeting, Indiana University, Bloomington, Oct. 24-26, 1997.

“Globalization: Workplace Winners and Losers,” Hesburgh Lecture at the World Affairs Council of Western Michigan, Gerald R. Ford Presidential Museum, Grand Rapids, Michigan, March 24, 1997.

Comments on “The Growth of World Trade,” presented at a session of the *American Economic Association* at the Allied Social Science Association annual meetings, New Orleans, January 4-6, 1997.

“The Growth of World Trade: Tariffs vs. Technology,” paper presented at Third Annual *Empirical Investigations in International Trade* conference, Purdue University, West Lafayette, Indiana, November 15-17, 1996.

“International Trade, Regionalization, and Economic Linkages within the Pacific Basin,” paper presented at a conference *American Influence in Regional Development within the Pacific Basin*, Nanzan University, Nagoya, Japan, October 19-22, 1996.

“Government Expenditures and Equilibrium Real Exchange Rates,” paper presented at the *Western Economics Association International* annual conference, San Francisco, June 1996.

“Government Expenditures and Equilibrium Real Exchange Rates,” paper presented at the *Midwest International Economics Conference*, Purdue University, West Lafayette, Indiana, April 1996.

Comments on “Do National Borders Really Matter? A Reconsideration of Canada-U.S. Regional Trade,” presented at the *Midwest International Economics Conference*, Purdue University, West Lafayette, Indiana, April 1996.

Comments on "The Laws of Gravity," presented at a conference *Empirical Investigations in International Trade*, Purdue University, West Lafayette, Indiana, November 1995.

Comments on "Determinants of Bilateral Trade Flows: Does Gravity Work in a Neoclassical World?," presented at the National Bureau of Economic Research conference *The Regionalization of the World Economy*, Woodstock, Vermont, October 1995.

"International Trade and Income Inequality," paper presented by invitation at a conference *Income Inequality: Perspectives from Europe and America*, University of Notre Dame, September 11-12, 1995.

"Equilibrium Real Exchange Rates: Closed-Form Theoretical Solutions and Some Empirical Evidence," paper presented by invitation at the Department of Economics International Economics Research Workshop, Syracuse University, April 3, 1995.

Comments on "Econometric Estimation of Cross-Country Differences in Industry Production Functions," presented at a conference *Empirical Investigations in International Trade* at Purdue University, November 11-12, 1994.

Comments on "Section 337 and the Protection of Intellectual Property in the United States: The Impact on R&D Spending," at the conference *Quiet Pioneering: Essays in Honor of Robert M. Stern*, at Department of Economics, University of Michigan, Ann Arbor, November 1994.

Panel Presentation on "Market Reforms in Russia and the Ukraine" at a session on "Privatization in Formerly Communist Countries" at the Midwest Finance Association meetings, March 24-26, 1994 in Chicago.

Comments on "Treasury Security Market Reaction to Federal Reserve Monetary Base Announcements," presented at a session of the Financial Management Association, Toronto, October 14-16, 1993.

"The Changing Distribution of U.S. Income," Hesburgh Lecture presented to the Notre Dame Alumni Club of South Central Wisconsin, Madison, Wisconsin, April 1, 1993.

Comments on "The Present State of the International Comparison Programme," presented at a session of the American Economics Association at the Allied Social Science Association annual meetings, Anaheim, CA, January 5-7, 1993.

"Productivity, Factor Endowments, Military Expenditures, and Relative National Price Levels," paper presented by invitation at a symposium on "International Price Comparisons, and their Influence on Growth and Productivity," at the North-South Center of the University of Miami, Florida, July 17-18, 1992.

Comments on "Convergence and Permanent Gaps in the Presence of Capital Market Imperfections" and on "The Behavior of Black Market Exchange Rates in Four South American Countries," presented at the spring meeting of the Midwest International Economics Group, Michigan State University, East Lansing, May 29-31, 1992.

"Real Exchange Rates, National Price Levels, and the Peace Dividend," paper presented by invitation at a joint session of the American Economic Association and the Peace Science Society International at the Allied Social Science Association meetings, January 3-5, 1992, in New Orleans.

Comments on "Are the Credit Ratings Assigned by Bankers Based on the Willingness of LDC Borrowers to Repay?" and on "The Economic Shock of Flexible Exchange Rates on Stock Market Indices of the G7 Countries," presented at the Financial Management Association annual meeting, Chicago, October 10-12, 1991.

Comments on "Trade Liberalization in a Multinational-Dominated Industry: A Theoretical and Applied General Equilibrium Analysis," presented at the spring meeting of the Midwest International Economics Group, Northwestern University, Evanston, IL, May 31-June 2, 1991.

"On Modeling the Impact of Arms Reductions on World Trade," paper presented by invitation at a conference on "Economic Issues of Disarmament," sponsored by Economists Against the Arms Race and the University of Notre Dame's Institute for International Peace Studies, Nov. 30-Dec. 1, 1990.

"The Distribution of World Wealth and Equilibrium Real Exchange Rates," paper presented to:

- the Macroeconomics Workshop, Department of Economics, Indiana University, Nov. 12, 1992 (by invitation);
- "Conference on International Transmission of Business Cycles," Department of Economics, University of Rochester, Rochester, NY, November 3, 1990 (by invitation);
- the Research Department, Federal Reserve Bank of Cleveland, August 21, 1990 (by invitation);
- the Midwest International Economics Group spring meeting, May 11-13, 1990;
- the Department of Economics, University of Colorado - Boulder, April 6, 1990 (by invitation).

"On Modeling the Impact of Arms Reduction on World Trade Flows: Some Preliminary Considerations," paper presented by invitation at a joint session of the Peace Science Society International and the Economists Against the Arms Race at the Allied Social Science Association annual meetings, December 28-30, 1989, in Atlanta.

Comments on "Balance of Trade Announcements and Asset Prices: Influence on Exchange Rates, Equity Prices and Interest Rates" and on "Business Loan Announcements and Interest Rates: Another Look at the

Economic Activity Announcement Hypothesis" presented at the Financial Management Association annual meeting, Boston, October 19-21, 1989.

"A Perspective on World Trade Modeling," paper presented by invitation at a "Symposium on Global Social Science Models," National Center for Supercomputing Applications, Beckman Institute for Advanced Science and Technology, University of Illinois-Urbana, September 26-28, 1989.

"Structural Determinants of the Real Exchange Rate and National Price Level: Some Empirical Evidence" paper presented by invitation at the Western Economics Association International Conference, Lake Tahoe, Nevada, June 22, 1989.

"The Heckscher-Ohlin-Samuelson Model, the Linder Hypothesis, and the Determinants of Bilateral Intra-Industry Trade" paper presented to:

- a "Symposium on Intra-Industry Trade" at the European Institute for Advanced Studies in Management, Brussels, May 25-26, 1989;
- the Midwest International Economics Group spring meeting, University of Minnesota-Minneapolis, April 22-24, 1988

Comments on "Fiscal Competition and Interindustry Trade" presented at the Midwest International Economics Group fall meeting, Purdue University, West Lafayette, Indiana, April 28-30, 1989.

Comments on "Endogenizing the Management of a Joint Venture" and on "Perfectly Discriminatory Policy Towards International Capital Movements in a Dynamic World" presented at the fall meeting of the Midwest International Economics Group, Pennsylvania State University, October 28-30, 1988.

Comments on "The Impact of Estimation-Period Choice on Computed Abnormal Returns in Event Studies" presented at the Financial Management Association annual meeting, New Orleans, October 1988.

"Currency Substitution and Monetary Autonomy: The Foreign Demand for U.S. Demand Deposits," paper presented by invitation to:

- the Macroeconomics and International Trade Workshop, Purdue University, W. Lafayette, IN, September, 15, 1988;
- the International Economics Workshop, University of Wisconsin -Madison, March 22, 1988.

"Analyzing Time-Series and Panel Data of Bilateral Trade Flows in Reduced Form: Policy Implications for the U.S.-Japanese Trade Imbalance," paper presented at the Western Economics Association international conference, Los Angeles, July 1, 1988.

Comments on "Expectations and Exchange Rate Determination: An Alternative Test with a Modified Asset-Market Model" presented at the Financial Management Association annual meeting, Las Vegas, October 15, 1987.

"The Generalized Gravity Equation, Monopolistic Competition, and the Factor-Proportions Theory in International Trade," paper presented at the Midwest International Economics Group spring meeting, University of Kentucky - Lexington, May 15-17, 1987.

"Prospects for the U.S. Dollar," comments presented by invitation at the Robert H. Parks Institutional Investor Forum on Money and Capital Markets, New York City, April 9, 1986.

Comments on "Elasticities of Substitution in Caribbean Tourism," paper presented to the Federal Reserve System Committee on International Economic Research and Analysis fall meeting, Federal Reserve Bank of Kansas City, October 1985.

"The Gravity Equation in International Trade: Some Microeconomic Foundations and Empirical Evidence," paper presented at the Fifth World Congress of the Econometric Society, Cambridge, Massachusetts, August 17-24, 1985.

"U.S. and International Economic Outlook," comments presented at the National Association of Tax Administrators annual meeting, Boston, October 29, 1984.

Comments on "A Simple Model of International Trade in Differentiated Products," presented at the Econometric Society winter meeting, San Francisco, December 27-30, 1983.

- "Measurement and Determinants of Intra-Industry International Trade," paper presented to:
- Federal Reserve System Committee on International Economic Research and Analysis, Federal Reserve Bank of Dallas, November 1982;
 - International Economics Workshop, U. of Wisconsin - Madison, May 10, 1982;
 - Economics Department, Tufts University, May 6, 1982.

SERVICE:

University:

Hesburgh Lecturer, 1992-present.

Academic Council (elected), 1995-1998.

Academic Council Graduate Studies Committee, 1996-1998.

Academic Council Subcommittee on University Research Centers, 1997-1998

Faculty Senate (*ex officio*), 1996-1998.

Faculty Senate Benefits Committee, 1996-1998 (Chair, 1997-1998)

University Committee on Research and Sponsored Programs (elected), 1995-1998.

University Task Force on Diversity and Community, 1999.

University of Notre Dame Evaluation Committee, Rhodes/Marshall Scholarships Program, 1996-1999.

University of Notre Dame Evaluation Committee, Fulbright Scholarships Program, 1993-1997.

Executive Committee of the Hesburgh Program in Public Service, 1992-1998.

Faculty Fellow, Kellogg Institute for International Studies, 1999-present.

Faculty Committee, Kellogg Institute for International Studies, 2001-2005.

Grants Committee, Kellogg Institute for International Studies, various years.

Visiting Fellows Selection Committee, Kellogg Institute for Int'l Studies, various years.

Faculty Fellow, Institute for International Peace Studies, 1991-2002.

Research Committee, Institute for International Peace Studies, 1991-2002.

University Advisory Student Insurance and Medical Issues Committee, 1997-1998.

University of Notre Dame Eli Lilly Open Fellowships Committee, 1993-1995.

University of Notre Dame Eli Lilly Summer Teaching Grants Committee, 1993-1995.

Senior Thesis Advisor: Jeff Lundgren, Government, 1994-5.

Ph.D. Dissertation Committee: Tatre Jantarakolica, Economics, 1994-1995.

College:

College Council (elected), 1990-1992, 1996-1999, 1999-2002.
 Co-organizer, College of Business Administration Sesquicentennial Conference
 "The Changing Distribution of Income in an Open U.S. Economy," 1992.
 MBA Admissions Committee, 1991-1992.
 MBA Curriculum Committee, 1992-1993, 1994-present.

Department:

Department of Finance Committee for Appointments and Promotions, 1992-present.
 Department of Finance Honesty Committee, 1993-1995; Chair, 1993-1994.
 Coordinator, Department of Finance Research Workshop Series, 1994-1996; 2002-2004.
 Department of Finance Computer Committee, 1988.

Editorships:

Editorial Board, *Review of International Economics*, 2004-present.
 Associate Editor, *Review of International Economics*, 1996-2003.
 (Responsible for approximately 40 manuscripts per year)
 Member, Editorial Council, *Review of International Economics*, 1995-1996.

Referee for:

American Economic Review
 Blackwell Publishers
Bulletin of Economic Research
Canadian Journal of Economics
Economic Journal
Economic Inquiry
European Economic Review
Financial Practice and Education
Geographical Analysis
International Economic Journal
International Economic Review
Journal of Applied Business Research
Journal of Development Economics
Journal of Economic Integration
Journal of Economic Literature
Journal of Economics and Business
Journal of International Economics
Journal of International Money and Finance
Journal of International Trade and Economic Development
Journal of Macroeconomics
Journal of Money, Credit and Banking
Journal of Post-Keynesian Economics
 National Science Foundation

Oxford University Press
Quarterly Review of Economics and Finance
Review of Economics and Statistics
Review of Income and Wealth
Review of International Economics
Small Business Economics
Southern Economic Journal
 Southwestern Publishing Company
Transactions on Engineering Management
 University of Michigan Press
Urban Studies
The World Bank Economic Review
The World Economy

Program Committee Member, Financial Management Association annual meeting,

- Boston, October 18-21, 1989.
- Orlando, October 25-28, 1990.
- Chicago, October 9-12, 1991.

Professional Associations:

American Economic Association
 American Finance Association
 Financial Management Association

Community:

St. Peter's United Church of Christ, Elder, 2002-2005. Elder and Church Council President, 1998-2000, 2004-2005. Elder and Church Council Vice-President, 1996-1998. Financial Secretary, 1992-1994. Member: Investment Committee, Financial Committee, and Long-Range Planning Committee.

Economics Oversight Board, Northern Indiana *Workforce Development Service*, 1997-1998.

Vice-President, Forest Hills Homeowners Association, 1991.

Classes taught:

FIN 360 – Managerial Economics
 FIN 361 – Business Conditions Analysis
 FIN 436 – Applied Global Money Management
 FIN 475 – International Finance
 FIN 515 – Global Macroeconomic Environment
 FIN 520 – Multinational Financial Management
 FIN 521 – International Financial Markets
 FIN 636 – Applied Global Money Management
 MBA 505E – Macroeconomic Analysis

MBA 581E – Business Conditions Analysis

References: Available upon request.