

Curriculum Vita

MARK E. WOHR

ADDRESSES

Department of Economics
 University of Nebraska-Omaha
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RANK

Full Professor: Tenure

CITIZENSHIP

United States of America

CHAired PROFESSORSHIPS

Lucas Professor, 1995-97
 Enron Professor, August 1997-July 2006
 UNC/CBA Distinguished Professor, July 2006-present

EDUCATION

1978 *Ursinus College*
 B.S., Mathematics,
 1980 *University of Delaware*
 M.A, Economics,
 1982 *University of Illinois*
 M.S., Economics,
 1985 *University of Illinois--Champaign*
 Ph.D., Economics,

EXPERIENCE

1999-present	Courtesy Appointment, <i>University of Nebraska at Omaha</i> , Finance, Banking and Law Department
1994-Present	Full Professor of Economics, <i>University of Nebraska at Omaha</i>
1990-1994	Associate Professor of Economics, <i>University of Nebraska at Omaha</i>
1988-1990	Assistant Professor of Economics, <i>University of Nebraska at Omaha</i>
8/1989-8/1990	Visiting Position, Office of Thrift Supervision, Dept. of the Treasury, Office of Chief Economist, Washington, D.C.
1985-1988	Assistant Professor of Economics, <i>University of Miami</i>
1982-1985	Graduate Research Assistant, <i>University of Illinois-Champaign</i>

1981-1982	Graduate Teaching Assistant, <i>University of Illinois-Champaign</i> , Statistics and Regression Analysis
1980-1981	Graduate Teaching Assistant, <i>University of Illinois-Champaign</i> , Principles of Economics,
1978-1980	Graduate Research Assistant, <i>University of Delaware</i> , Labor Participation
1978-1980	Graduate Research Assistant, <i>University of Delaware</i> , Technological Change in Electric Utility Industry

AREAS OF SPECIALIZATION

Applied Econometrics, Macroeconomics, International Economics, Financial and Monetary Economics, Financial Institutions, Financial Economics (Asset Pricing)

PUBLICATIONS

REFEREED JOURNAL ARTICLES: 97

ARTICLES IN BOOKS: 4

NUMBER OF CITATIONS: 648

2012

105. "Commodity Breaks in Volatility," (With Andrew Vivian) Submitted to Journal Financial Markets, Institutions and Money, (Forthcoming)

104. "Sources of the Stock Price Fluctuations in Chinese Equity Market" (with Jun Ma and Zhenhua Su) European Journal of Finance (Forthcoming)

103. "An Empirical Investigation of the Taylor Curve," (with Eric Olson and Walt Enders) Submitted to Journal of Macroeconomics (Forthcoming)

102. "Substitutability or Complementarity? Re-visiting Heyes' IS-LM-EE Model (With Christopher Decker), Journal of Economic Education, (Forthcomng)

101. "The Long and the Short of it: Long-Memory Regressors and Predictive Regressions," (with Alex Maynard and Aaron Smallwood) Econometric Reviews Forthcoming (**Impact Factor = 1.400**)

2011

100. "The Dynamics of Inflation: A Study of a Large Number of Countries," (with George Kouretas) Applied Economics 44 (16): (2012): 2001-2026 (**Impact Factor = 0.740**)

99. "A Panel Analysis of the Stock Return Dividend Yield Relation: Across Country and Over Time," (with David G. McMillan) Submitted to The Manchester School In Press (**Impact Factor = 0.566**)

98. "Structural Breaks in Volatility: The Case of Sector Returns," (with David McMillan) Applied Financial Economics, 21 (15) (2011): 1070-1093.

97. "Sum of the Parts Stock Return Forecasting: International Evidence," (with David G. McMillan) Submitted to Applied Financial Economics v21, n12, 2011): 837-845

2010

96. "Profit Persistence Revisited: The Case of the UK" (with David G. McMillan) Manchester School 79 (3) (June 2011): 510-527. (**Impact Factor = 0.566**)

95. "An Analysis of the Time Series Properties of the UK Ex-post Real Interest Rate: Fractional Integration, Breaks, or Nonlinear" (with David G. McMillan) Applied Financial Economics 20 (2010): 1697-1707.

94. "Deviation From the Law of One Price Across Cities: Testing For A Border Effect in Persistence and Volatility," Journal of Economic Research (August 2010): 15(2): 129-146.

93. "Persistence and Time-Varying Coefficients," (With David G. McMillan) Economic Letters, 108 (2010): 85-88. (**Impact Factor = 0.627**)

92. "The Prebisch-Singer Hypothesis: Four Centuries of Evidence," (With David Harvey, Neil Kellard, Jacob Madsen) Review of Economics and Statistics 92 (2) (May 2010): 367-377. (**Impact Factor = 4.163**)

91. "UK Stock Price Effects of Permanent and Transitory Shocks," (With Andrew Vivian) European Journal of Finance, 16 (7) (2010): 641-656. (**Impact Factor = 0.488**)

90. "Stock Return Predictability and Dividend-Price Ratio: A Nonlinear Approach," (With David G. McMillan) International Journal of Finance and Economics, 15 (2010): 351-365. (**Impact Factor = 0.692**)

2009

89. "Determinants of State Labor Productivity: The Changing Role of Density," (with Christopher S. Decker and Eric C. Thompson) Journal of Regional Analysis and Policy, Vol. 31, n1, (2009): 1-10.

88. "The Ability of the Yield Spread to Predict Recessions and Output Growth: A survey," (with David Wheelock) Federal Reserve Bank of St. Louis Review vol. 91 n5 Part 1, (2009): 419-440. **(Impact Factor = 0.631)**

87. "Multi-Period Portfolio Choice and the Intertemporal Hedging Demand For Stocks and Bonds: International Evidence," (with David Rapach) Journal of International Money and Finance 28:3 (April 2009): 427-453. **(Impact Factor = 1.462)**

2008

86. "Revisiting the Determinants of Small Business Formation," (with Angela Kuhlmann and Christopher S. Decker) Regional Business Review 27 (May 2008): 13-37.

85. "The Composition of Industry and the Duration of State Recessions," (with Angela Kuhlmann and Christopher S. Decker) The Journal of Regional Analysis and Policy 38 (3) (2008): 206-221.

84. "Market Fundamentals vs. Rational Bubbles in Stock Prices: A Bayesian Analysis," (With Nathan Balke) Journal of Applied Econometrics 24 (2008): 35-75. **(Impact Factor = 2.268)**

2007

83. "Do Increases in Petroleum Product Prices Put the Incumbent Party At Risk in US Presidential Elections?," (with Christopher Decker) Applied Economics 39 n6 (April 2007): 727-737/ **(Impact Factor = 0.740)**

82. "Tests For Asymmetric Threshold Cointegration With An Application to the Term Structure," (with Robert Sollis) Journal of Economics (Vol. 33 No 2 2007) 1-19. **(Impact Factor = 0.758)**

81. "Forecasting The Recent Behavior of U.S. Business Fixed Investment Spending: An Analysis of Competing Models," (with David Rapach) Journal of Forecasting 26: (January 2007) 33-51

80. "Determinants of State Diesel Fuel Excise Tax Rates: The Political Economy of Fuel Taxation in the United States," (with Christopher S. Decker) The Annals of Regional Science (41): (March 2007) 171-188 **(Impact Factor = 0.984)**

79. "Domestic-Foreign Interest Rate Differentials: Near Unit Roots and Symmetric Threshold Models," (With Jack Strauss) Southern Economics Journal 73 (3) (January 2007): 814-829 **(Impact Factor = 0.818)**

2006

78. "The Role of Resource Type in Acquisitions: Short-term Market Reactions," (with Ricardo Romero and Anne York) Academy of Management Best Paper Proceedings, (2006) Atlanta.
77. "Identifying Regime Changes in Closed-End Fund Discounts" (with Chris Hughen) Journal of Economics and Finance Vol. 30, n1 (Spring 2006): 115-131. "
76. "What Drives Stock Prices: Identifying the Determinants of Stock Price Movements," (with Nathan Balke) Southern Economic Journal, 73 n1 (July, 2006):55-78. (**Impact Factor = 0.818**)
75. "Environmental Accidents and Industry Structure," (with Christopher Decker) Journal of Economic Research 11, no 1 (May 2006):17-47.
74. "Structural Breaks and Predictive Regression Models of Aggregate U.S. Stock Returns" (with David Rapach) Journal of Financial Econometrics vol. 4 no 2, (Spring 2006): 238-274. (**Impact Factor = 0.846**)
73. "The Out-of-Sample Forecasting Performance of Nonlinear Models of Real Exchange Rate Behavior," (with David Rapach) International Journal of Forecasting 22 (April-June, 2006):341-261 (**Impact Factor = 2.250**)
72. "The Real Exchange Rate-Real Interest Rate Relation: Evidence From Tests For Symmetric and Asymmetric Threshold Cointegration," (with Robert Sollis) International Journal of Finance and Economics 11 (April 2006):139-153. (**Impact Factor = 0.692**)
71. "In-Sample vs. Out-of-Sample Tests of Stock Return Predictability in the Context of Data Mining" (with David Rapach) Journal of Empirical Finance 13 (March, 2006): 231-247. (**Impact Factor = 0.807**)
70. "Trends and Persistence in Primary Commodity Prices," (with Neil Kellard) Journal of Development Economics 79 (February 2006): 146-167. (**Impact Factor = 2.164**)
69. "Identifying Regime Changes in Market Volatility" (with Weiyu Guo) Journal of Financial Research 29, (Spring, 2006): 79-93

2005

68. "The Impact of Petroleum Product Prices On State Economic Condition: An Analysis of the Economic Base," (with Christopher Decker) The Review of Regional Studies 35, n2 (2005): 161-186.
67. "Regime Changes in International Real Interest Rates: Are They a Monetary Phenomenon?," (with David Rapach) Journal of Money, Credit and Banking 37 (October, 2005): 887-906 (**Impact Factor = 1.856**)

66. "Valuation Ratios and Long-Horizon Stock Price Predictability," (with David Rapach) Journal of Applied Econometrics 20 (March-April, 2005): 327-344. **(Impact Factor = 2.268)**

65. "Macro Variables and International Stock Return Predictability," (with David Rapach and Jesper Rangvid) International Journal of Forecasting, 21, (January/March 2005): 137-166 **(Impact Factor = 0.818)**

2004

64. "The Persistence of International Real Interest Rates," (with David Rapach) International Journal of Finance and Economics 9 (October, 2004): 339-34. **(Impact Factor = 0.692)**

63. "Testing the Monetary Model of Exchange Rate Determination: A Closer Look at Panels," (with David Rapach), Journal of International Money and Finance, 23 n6 (October, 2004): 867-895. **(Impact Factor = 1.462)**

62. "The Linkage Between Prices, Wages, and Labor Productivity: A Panel Study of Manufacturing Industries," (With Jack Strauss) Southern Economic Journal 70 n4 (April 2004): 920-941. **(Impact Factor = 0.818)**

61. "Monetary Fundamentals and Exchange Rate Dynamics Under Different Nominal Regimes," (with Lucio Sarno and Giorgio Valente) Economic Inquiry 42 n2 (April, 2004): 179-183. **(Impact Factor = 0.829)**

60. "A Cautionary Note on the Order of Integration of Post-war Aggregate Wage, Prices and Productivity Measures," (with Robert Sollis) Manchester School 72 n2 (March 2004): 261-282. **(Impact Factor = 0.566)**

59. "A Cointegrated Structural VAR Model of the Canadian Economy, (With William Crowder) Applied Economics 36 n3 (February, 2004):195-213. **(Impact Factor = 0.740)**

58. "Technological Convergence Among U.S. Regions and States," (With Catherine Co), Economics of Innovation and New Technology, 13 (March 2004): 101-126.

2003

57. "An Investigation of Asymmetric Earnings Forecasts of Japanese Financial Analysts," (With Vivek Mande and Richard Ortman), Multinational Business Review 11 (Spring 2003): 13-43.

2002

56. "Will Valuation Ratios Revert to Their Historical Means? Some Evidence From Breakpoint Tests," (With John B. Carlson and Eduard A. Pelz), Journal of Portfolio Management, (Summer 2002): 23-35. **(Impact Factor = 0.451)**

55. "Testing the Monetary Model of Exchange Rate Determination: New Evidence From A Century of data," (with David Rapach) Journal of International Economics 58 (December 2002): 359-385. (**Impact Factor = 2.888**)

54. "Low Frequency Movements in Stock Prices: A State-Space Decomposition," With Nathan S. Balke), Review of Economics and Statistics, 84 (November 2002): 649-667. (**Impact Factor = 4.163**)

2001

53. "Explaining Stock Price Movements: Is There A Case For Fundamentals," (with Nathan S. Balke) Federal Reserve Bank of Dallas Economic and Financial Review, (3rd Quarter, 2001): 22-34

52. "Trend-Stationarity, Difference-Stationarity, Or Neither: Further Diagnostic Tests With An Application to US Real GNP, 1875-1993" (with Paul Newbold, and Stephen Leybourne), Journal of Economics and Business, 53 (Jan/Feb, 2001): 85-102.

51. "US and UK Interest Rates 1890-1934: New Evidence on Structural Breaks" (with Paul Newbold, Stephen Leybourne, Robert Sollis), Journal of Money, Credit, and Banking, 33 (May 2001): 235-250. (**Impact Factor = 1.856**)

1999

50. "The Changing Long-run Linkage Between Yields on Treasury and Municipal Bonds and The 1986 Tax Act" (with William J. Crowder), Review of Financial Economics, 8 (1999): 101-119.

49. "Derivative Activities and Managerial Incentives in the Banking Industry," (with David Whidbee), Journal of Corporate Finance, Vol. 5, No. 3, (September 1999): 251-276. (**Impact Factor = 2.199**)

48. "Models With Unexpected Components: The Case For Efficient Estimation, (with David Tuft), Review of Quantitative Finance and Accounting, Vol. 13, No. 3, (November 1999): 283-311.

47. "Tax Rates, Default Risk, Risk Premiums and Recovery Rates: Evidence From Treasury and Municipal Bonds," (with Richard Sheehan), Journal of Economic Research, 4 (1999): pp. 11-35.

46. "Are Tax Effects Important in the Long-Run Fisher Relation? Evidence From the Municipal Bond Market" (with William J. Crowder), Journal of Finance, Vol. 54, No. 1 (February 1999): pp. 307-317. (**Impact Factor = 6.529**)

1998

45. "Nonlinear Dynamics and Covered Interest Rate Parity" (with Nathan S. Balke) Empirical Economics, (Vol. 23, Issue 4, 1998): pp. 535-559. **(Impact Factor = 0.829)**

44. "Two Puzzles in the Analysis of Foreign Exchange Market Efficiency," (with Paul Newbold, Tony Rayner, Neil Kellard, and Christine Ennew). International Review of Financial Analysis, Vol. 7, No. 2, (1998): pp. 95-111.

43. "Cointegration, Forecasting and International Stock Prices," (with William J. Crowder), Global Finance Journal Vol. 9, No. 2 (Fall/Winter 1998) pp. 181-204

42. "Stock Price Effects of Permanent and Transitory Shocks," (with William J. Crowder), Economic Inquiry, Vol. 36, (October 1998): 540-552. **(Impact Factor = 1.136)**

1997

41. "Convergence in Interest Rates and Inflation Rates: Across Countries and Across Time," (with Pierre Siklos), Review of International Economics, 5 Issue 1, (February 1997): 129-141. **(Impact Factor = 0.614)**

1996

40. "Abnormal Profits and Relative Strength in Mutual Fund Returns," (with David Volkman), Review of Financial Economics, 5, No. 2, (1996): 101-116.

39. "Cointegration and the Term Structure: A Multi-Country Comparison," (with Pierre L. Siklos), International Review of Economics and Finance, 5, No. 1, (1996): 21-34.

38. "Nontradable Goods Prices and Per-capita Income: An Application to Regional Korean Data," (with Bun Song Lee and Joonmo Cho), Applied Economics, 28 (May, 1996), pp. 551-558. **(Impact Factor = 0.740)**

37. "PCGIVE Professional (Version 8) and EVIEWS (MicroTSP for Windows, Version 1.1A): A Comparative Review," Journal of Applied Econometrics, 11, (January/February 1996): 105-115. **(Impact Factor = 2.268)**

36. "The Road Less Travelled: Institutional Aspects of Data and Their Influence on Empirical Estimates With an Application to Tests of Forward Rate Unbiasedness," (with Janice Boucher Breuer), Economic Journal, Vol. 106, (January 1996) 26-38. **(Impact Factor = 2.710)**

35. "The Differing Effects of Pre- and Post-1981 Federal Budget Deficits on Short-term Ex-ante and Ex-post Tax-adjusted Real Interest Rates" (with Stuart D. Allen), Applied Economics, Vol. 28, (January 1996), pp. 45-53. **(Impact Factor = 0.740)**

1995

34. "Determinants of Persistence in Relative Performance of Mutual Funds," (with David Volkman), Journal of Financial Research, Vol. 18, (Winter 1995), pp. 415-430.
33. "The Expectations Theory of Interest Rates: Cointegration and Factor Decomposition," (with Seungmook Choi), International Journal of Forecasting, (1995), Vol. 11, pp. 253-262. (**Impact Factor = 0.818**)
32. "The Thrift Crisis, Mortgage Credit Intermediation, and Housing Activity" (with Michael G. Bradley and Stuart A. Gabriel), Journal of Money Credit and Banking, (May 1995), Vol. 27, No. 2, pp. 476-497. (**Impact Factor = 1.856**)
31. "Money Supply Announcements and Foreign Exchange Future Prices for the G-5 Countries" (with Richard Sheehan), Southern Economic Journal, Vol. 61, No. 3, (January, 1995), pp. 696-714. (**Impact Factor = 0.818**)
30. "Public and Private Investment: Are There Causal Linkages?" (with S. J. Erenburg), Journal of Macroeconomics, Vol. 17, (Winter, 1995) No. 1, 1-30. (**Impact Factor = 0.765**)

1994

29. "Real Exchange Rates and the GPH Estimator of the Fractional Difference Parameter," (with Seungmook Choi), The International Journal of Finance, (1994), Vol. 6, No. 4, pp. 917-930.
28. "S&P 500 Index Option Prices and the Black-Scholes Option Pricing Model," (with Seungmook Choi), Applied Financial Economics, Vol. 26, (1994): pp. 249-263.

1993

27. "Corporate Ownership and the Thrift Crises," (with Lawrence R. Cordell and Gregor D. MacDonald), Journal of Law and Economics, (October, 1993), pp. 719-756.
26. "Bias in an Estimator of the Fractional Difference Parameter," (with Christos Agiakloglou and Paul Newbold), Journal of Time Series Analysis, Vol. 14, No. 3, (1993): pp. 235-246.

1992

25. "The Performance of the GPH Estimator of the Fractional Difference Parameter: Simulation Results," (with Seungmook Choi), Review of Quantitative Finance and Accounting, Vol. 2, No. 4, (December, 1992), pp. 409-417.
24. "An Application of the Girton-Roper Monetary Model of Exchange Market Pressure: The Japanese Experience, 1959-1991," (an Update), (with Bun Song Lee, **Wohar Lead Author**), Rivista Internazionale di Scienze Economiche e Commerciali, Vol. 39, No. 12, (December, 1992), pp. 993-1013.

23. "Implied Volatility in Options Markets and Heteroscedasticity in Stock Markets," (with Seungmook Choi), The Financial Review, Vol. 27, (November, 1992), No. 4, pp. 503-530.

22. "How Do Arm Rates and Teasers Differ Between Solvent and Insolvent Thrifts," (with J. Douglas Gordon, Jan E. Luytjes, John J. Feid), The Journal of Economics and Finance, Vol. 16, No. 3, (Fall, 1992), pp. 21-36.

21. "An Application of the Girton-Roper Monetary Model of Exchange Market Pressure: The Japanese Experience," (with Bun Song Lee, **Wohar Lead Author**), Indian Journal of Economics, Vol. LXXII, No. 287, (April, 1992), pp. 379-408.

20. "U.S. Farm Exports and Government Deficits: Some Evidence from Vector Autoregressions," (with Ali Darrat) International Trade Journal, Vol. 6, No. 3, (Spring, 1992), pp. 355-374.

1991

19. "New Evidence Concerning the Expectations Theory for the Short-end of the Maturity Spectrum: 1910-1978," (with Seungmook Choi), Journal of Financial Research, Vol. XIV, No. 1, (Spring, 1991) pp. 83-92.

18. "Testing Alternative Specifications of Reserve Flow Equations: The Japanese Experience, 1959-1986," (with Bun Song Lee), International Economic Journal, Vol. 5, No. 1 (Spring, 1991) pp. 35-50.

17. "The Effects of Federal Budget Deficits on Interest Rates and the Composition of Domestic Output" (with James R. Barth, George Iden and Frank S. Russek), in Rudolph G. Penner (ed.) The Great Fiscal Experiment, (The Urban Institute, Washington D.C., 1991) pp. 71-141.

16. "The Value of a Thrift Charter: A Comparison of Bank and Thrift Powers.", Consumer Finance Law Quarterly Report Vol. 45, No. 4, (Fall, 1991) pp. 358-361.

1990

15. "The Adjustment of Expectations To a Change in Regime: A Comment," (with Raymond P. Fische), American Economic Review, Vol. 80, No. 4, (September, 1990), pp. 968-976. (**Impact Factor = 4.278**)

14. "Monetary Institutions, Budget Deficits and Inflation: Empirical Results for Eight Countries," (with Richard C.K. Burdekin), European Journal of Political Economy, Vol. 6, No. 4, (1990): pp. 531-551. (**Impact Factor = 0.970**)

13. "Deficit Monetization, Output and Inflation in the United States, 1923-1982," (with Richard C.K. Burdekin), Journal of Economic Studies, Vol. 16, No. 6, (1990): pp. 50-63.

12. "Should You Abandon the Thrift Charter?", The Office of Thrift Supervision Journal, Office of Chief Economist, Office of Thrift Supervision, Vol. 20, (June, 1990) pp. 6-9

1989

11. "The Indeterminacy of the Optimal Monetary Aggregate for Stabilization Policy Under Rational Expectations," (with Peter Stemp), Economia Internazionale, Vol. 42, No. 3-4, (August-November, 1989): pp. 258-27.

10. "External Shocks and Fiscal Deficits in a Monetary Model of International Reserve Determination: Honduras, 1960-1983," (with Paul Burkett, **Wohar Lead Author**), Applied Economics, Vol. 21, (1989): pp. 921-929. (**Impact Factor = 0.740**)

1988

9. "How Effective is Fiscal Policy? The Case of the U.S.: 1923-1982," Weltwirtschaftliches Archiv, Vol. 124, No. 3, (1988): pp. 458-479.

8. "Alternative Versions of the Case Theorem and the Definition of Transaction Costs," Quarterly Journal of Business and Economics, Vol. 27, No. 1, (Winter, 1988): pp. 3-19.

1987

7. "A Reply To Regulation, Scale and Productivity: A Comment," (with Randy A. Nelson), International Economic Review, Vol. 28, No. 2, (June, 1987), pp. 535-539. (**Impact Factor = 1.760**)

6. "Alternative Modes of Deficit Financing and Endogenous Monetary and Fiscal Policy:-1923-1982," (with Stephen J. Turnovsky), Journal of Applied Econometrics, Vol. 2, No. 1 (January, 1987) pp. 1-25 (also NBER paper 2123). (**Impact Factor = 2.268**)

5. "Does Monetization Matter? Some Longer-Run Evidence: 1923-1982," Modeling and Simulation: Proceedings of the Eighteenth Annual Pittsburgh Conference, April 23-24, 1987, Vol. 18, Part 1, (1987): pp. 161-173.

4. "The Determinants of International Reserves in The Small Open Economy: The Case of Honduras," (with Paul Burkett and Javier Ramirez), Journal of Macroeconomics, Vol. 9, No. 3, (Summer, 1987), pp. 439-50. (**Impact Factor = 0.765**)

3. "Bourgeois Versus Marxist Approaches to Social Justice and Social Efficiency," (with Paul Burkett), Nature, Society, and Thought, Vol. 1, No. 1, (Fall, 1987), pp. 67-93

1984

2. "Monetarism and the Aggregate Economy: Some Longer-Run Evidence," (with Stephen J. Turnovsky), Review of Economics and Statistics, Vol. 66, (November, 1984), pp. 619-629. **(Impact Factor = 4.163)**

1983

1. "Regulation, Scale Economics and Productivity in Steam-Electric Generation," (with Randy A. Nelson), International Economic Review, Vol. 24, No. 1, (February, 1983), pp. 57-79. **(Impact Factor = 1.760)**

CHAPTERS IN BOOKS, INVITED PAPERS AND OTHER WRITINGS

"Forecasting Stock Return Volatility in the Presence of Structural Breaks," (Eds.) David Rapach and Mark E. Wohar, Forecasting in the Presence of Structural Breaks and Model Uncertainty Elsevier\Emerald Series *Frontiers of Economics and Globalization* (2008)

"Estimating Taylor-Type Rules: An Unbalanced Regression?" (with Pierre Siklos) in Carter Hill and Tom Fomby (eds.) Advances in Econometrics: Econometric Analysis of Financial and Economic Time Series (2006)

"The Liquidity Effect: A Survey of the Literature, (chapter 1)" in *Liquidity, Interest Rates and Banking*, Nova Publishers, (2009) Chapter 1, pp. 3-33.

"The Ability of the Yield Spread to Predict Output Growth, Inflation and Recessions: A survey," in *Liquidity, Interest Rates and Banking*, Nova Publishers, (2009) Chapter 2, pp. 35-56.

BOOK REVIEWS

The Limits of Rational Expectations, by M. Hashem Pesaran, Basil Blackwell, 1987, Southern Economic Journal, Vol. 56, No. 1, (1989): pp. 281-283.

MISCELLANEOUS

"Alternative Modes of Federal Deficit Financing, Money Growth, Inflation, Interest Rates, and the Crowding-out Effect," Ph.D. Dissertation, University of Illinois (Committee Chairman: Stephen Turnovsky), 1985.

Edited Volumes

1. Forecasting in the Presence of Structural Breaks and Model Uncertainty Elsevier\Emerald Series *Frontiers of Economics and Globalization: This volume* Co-edited by David E. Rapach and Mark E. Wohar (2008)
2. Frontiers in Central Banking A Volume to appear in the new Cambridge University Press *This volume* Co-edited by Pierre L. Siklos, Martin T. Bohl, and Mark E. Wohar.

EDITORIAL RESPONSIBILITIES

Assistant Editor: *Journal of Economics*

Associate Editor: *Applied Economics*

Associate Editor: *Applied Economics Letters*

Editorial Board: *Economic Inquiry*

Editorial Board: *Global Business and Management Journal*

Editorial Board: *Economic Research International*

Editorial Board: *International Journal of Portfolio Analysis & Management*

Editorial Council: *Review of International Economics*

Journal Referee:

American Economic Review

Applied Economics

Applied Financial Economics

American Journal of Agricultural Economics

Association of Marketing Theory and Practice

Business and Economic Letters

Czech Economic Review

Communications in Statistics: Theory and Methods

Contemporary Economic Policy

Computational Statistics and Data Analysis

Eastern Economic Journal

Economic Bulletin

Economic Development Quarterly

Economic Inquiry

Economic Journal

Economic Modelling

Economic Research International

Economics and Business Letters

Empirical Economics

European Journal of Finance

Financial Review

Financial Services Review

Global Business and Management Journal

German Economic Review

Global Finance Journal
International Economic Journal
International Economic Review
International Finance
International Journal of Economic Policy in Emerging Economies
International Journal of Finance
International Journal of Business and Economics
International Journal of Finance and Economics
International Journal of Forecasting
International Journal of Business and Economics
International Journal of Manpower
International Review of Economics and Finance
Journal of Air & Waste Management Association
Journal of Applied Econometrics
Journal of Business Research
Journal of Development Economics
Journal of Econometrics
Journal of Economic Policy
Journal of Economics
Journal of Economic Research
Journal of Economics and Business
Journal of Economics and Finance
Journal of Economic Dynamics and Control
Journal of Empirical Finance
Journal of Financial Education
Journal of Financial Research
Journal of Financial Intermediation
Journal of Financial Services Research
Journal of Forecasting
Journal of International Economics
Journal of International Money and Finance
Journal of International Financial Markets, Institutions and Money
Journal of the Japanese and International Economies
Journal of Macroeconomics
Journal of Money, Credit and Banking
Journal of Multinational Financial Management
Journal of Post Keynesian Economics
Journal of Risk and Insurance
The Manchester School
Mountains Plains Journal of Business and Economics
North American Journal of Economics and Finance
Panoeconomicus
Public Finance Review
Quarterly Journal of Economics and Finance
Quarterly Review of Economics and Finance
Review of Development Economics

Review of Economics and Statistics
Review of Financial Economics
Review of International Economics
Review of Quantitative Finance and Accounting
Scottish Journal of Political Economy
South African Journal of Economics
Southern Economic Journal
Studies in Nonlinear Dynamics and Econometrics

Manuscript Reviewer:

Addison Wesley

- i) Econometrics Text (2)
- ii) International Finance Text (1)
- iii) International Economics Text (1)
- iv) Principles of Economics Text (4)
- v) Intermediate Macro Text (3)

DC Heath and Company

- i) Financial Markets Text (1)

Dryden Publishers

- i) Principles of Economics Text (1)

Harpur Collins: Scott, Foresman

- i) Principles of Economics Text (1)

Houghton-Mifflin Company

- i) Principles of Economics Text (1)
- ii) Money and Banking Text (1)

Irwin Publishing Company

- i) Money and Banking Text (1)

John Wiley & Sons

- i) Principles of Economics Text (1)
- ii) Time Series Text (1)

Kluwer Academic Publishers

- i) Monetary Policy Text (1)

McGraw-Hill Publishing Company

- i) Principles of Economics Text (3)
- ii) Money and Banking Text (1)
- iii) Intermediate Macro Text (1)

Prentice Hall

- i) Principles of Economics Text (1)
- ii) Intermediate Macro Text (2)

Scott, Foresman/Little, Brown

- i) Principles of Economics Text (1)

Southwestern Thompson Publishing

- i) Intermediate Macro Text (1)

W.W. Norton & Co.

- i) Principles of Economics Text (1)

Worth Publishing

- i) Money and Banking Text (2)
- ii) Principles of Economics Text (1)
- iii) Intermediate Macro Text (2)

OTHER SERVICE TO PROFESSION

Served in a think tank Global Innovation and Strategy Center attempting to develop a model for economic, political, military, and technological instability.

Organized a Conference at Saint Louis University August 3-6, 2006: Title of Conference: Forecasting in the Presence of Structural Breaks and Model Uncertainty,

Participant in the "Livingston Survey". This is a survey, conducted by the Federal Reserve Bank of Philadelphia, of Business executives and academic economists to provide forecasts of economic variables.

*

Participant in the "Forbes/Bridge Consensus Economic Forecast". This is a survey, conducted by Forbes Magazine of business executives and academic economists to provide forecasts of economic variables.

Member, Maverick Investment Club, University of Nebraska-Omaha, College of Business, Advisory Board

Member, Board of Advisors for the Simon Center For Regional Forecasting, at the John Cook School of Business, Saint Louis University, St. Louis MO.

PROFESSIONAL AND HONORARY ORGANIZATIONS*MEMBER*

American Economic Association
 American Statistical Association
 American Finance Association
 The Econometric Society
 Financial Management Association
 The International Institute of Forecasting
 Midwest Economic Association
 Midwest Finance Association
 Western Economic Association
 National Association of Business Economists
 North American Economics and Finance Association
 Royal Economic Society (RES)
 Society for Economic Dynamics
 Society for Nonlinear Dynamics and Econometrics (SNDE)
 Southern Economic Association
 Southern Finance Association
 Southwest Finance Association
 Southern Regional Science Foundation

HONORARY ORGANIZATIONS

1. Member of the honor society Delta Sigma Pi
2. Member of the honor society Phi Kappa Phi
3. Member of the honor society Beta Gamma Sigma
4. Member of the honor society Omicron Delta Epsilon
5. Oxford's Who's Who: The Elite Registry of Extraordinary Professionals (1991).
6. Member of Board of Advisors for the University of Nebraska-Omaha, College of Business, Maverick Investment Program which oversees the Cloud Student Managed Investment Fund.

NOTABLE HONORS, AWARDS AND CITATIONS

Appointed UNO CBA Distinguished Professor (2006)

Appointed the Distinguished Enron Professor, (1996-2006)

Appointed the Distinguished Lucas Professor, (1995)

Dean's Citation in Recognition of Excellence in Research for the years: 1995, 1998, 2002, 2003, 2006, 2007, 2010.

Awarded: 2005 Economics Professor of the Year

First Recipient of the College of Business Administration Research Fellowship Award for distinguished research (March 17, 1994). Awarded a second time the following year (April, 1995)

UNO Campus Wide--Award for Distinguish Research or Creative Activity (1993)

List of Teachers Rated Excellent at the University of Illinois, Spring 1981 and Spring 1982.

Passed Level I and Level II of the Chartered Financial Analyst (CFA) Exam: There are a total of 3 levels.

Passed Level I and Level II of the Corporate Financial Management (CFM) Exam (2005). There are a total of 4 levels.

Received the Vernon Zimmerman Best Paper Award at the 13th Asian-Pacific Conference on International Accounting Issues October 29, 2001 Rio De Janeiro. Paper title: "An Investigation of Asymmetric Earnings Forecasts of Japanese Financial Analysts," (With Vivek Mande and Richard Ortman), Published in Multinational Business Review 11 (Spring 2003): 13-43.

Paper in the top 25 requested paper from the year 2002 in Journal of International Economics. The following paper was ranked 11th. It had 318 downloads from the journal's homepage:

"Testing the Monetary Model of Exchange Rate Determination: New Evidence From A Century of data," (with David Rapach) Journal of International Economics 58 (December 2002): 359-385

Social Science Research Network (SSRN) keeps track of how many of the papers on their web site are downloaded. My file downloads are in the top 20% (my various papers have been downloaded 1102 times since the inception of the site)

Commerce Council Award for Excellence in Teaching, 1981-1982.

Graduate Student Working Paper Award, "Alternative Criteria for the Selection and Assessment of Social Arrangements: A Review," July 1983.

August 13-15, 1997: Attended the Graduate School of Banking for College Professors at the University of Wisconsin--Madison. Received a certificate of competency.

COURSES TAUGHT

UNDERGRADUATE

Principles of Economics
Intermediate Macroeconomics
Intermediate Microeconomics
Money and Banking
Statistics
Regression Analysis
International Economics

GRADUATE

Advanced Macroeconomics
Monetary Theory and Financial Institutions
International Macro/Money
Fiscal Theory
International Finance/Monetary Theory
Applied Econometrics
Theory of Financial Markets

EXECUTIVE EDUCATION

Seminar to Alegant Health Care on Macroeconomics (2 hour session April, 2000)

Gave seminar to Alegant Health Care on Macroeconomics (3 hour session, February 2002)

Gave seminar to UNMC on Macroeconomics (2 hour session, February 2002)

THESIS AND DISSERTATION ADVISING

University of Nebraska at Omaha, Department of Economics

Aylar Japarova, "Inflation in Transition Economies," M.A. Thesis, Chair, Department of Economics, University of Nebraska at Omaha) Defense Date, March **2012

Marc Schaffer, "Are Market-Based Financial Intermediaries Riskier Than Traditional Financial Intermediaries? An Examination of Idiosyncratic Risk and Stock Market Survival", Member, (Chairman, Mark Wheeler, Department of Economics, Western Michigan University) Defense Date, ** 2012.

Ricardo Romero Gerbaud, "Stock Market Reaction to Knowledge-Motivated Acquisitions," Ph.D. Dissertation, Member, ITESM, Monerey Tech, (Chairman is Anne York, University of Nebraska-Omaha) Defense Dates: February 21, 2006

Angela Kuhlman, "Regional Economic Issues: The Influence of Industrial Diversity on State Recession Duration and the Determinants of New Firm Formation,," M.A.. Thesis, Member, Department of Economics, University of Nebraska-Omaha, Defense Date, November 15, 2005.

Hongbing Kong, "Exchange Rate Regime and Currency Crises Determination: Lessons From Argentina," M.A. Thesis, Chair, Department of Economics, University of Nebraska-Omaha, May 2004.

Ke Yang, "Antidumping and the Business Cycle: Filing Behavior and ITC Decision Making," M.A.. Thesis, Member, Department of Economics, University of Nebraska-Omaha, May 2002.

Paul M. Clark, "The Effects of a Currency Union on Trade: The Case of the Euro-System," M.A.. Thesis, Member, Department of Economics, University of Nebraska-Omaha, May 2001.

Yeongil Hwang, "Long Memory and Asymmetry in Conditional Variance Models," Member (Dissertation Committee), Department of Economics, Michigan State University, 1998.

Scott Parker, "The Term Structure of Interest Rates and Economic Activity" M.A.. Thesis, Chairman, Department of Economics, University of Nebraska-Omaha, Spring 1998, (NOT COMPLETED)

Anthony K. Hill, "The Mexican Peso Crises: Causes, Effects and Recover" Senior Honors Thesis, Chairman, Department of Economics, University of Nebraska-Omaha, Spring 1996)

Cataline Vieru, "The Altered Behavior of Interest Rates in the UK After the Found of the Fed in the US In 1914" M.A.. Thesis, Chairman, Department of Economics, University of Nebraska-Omaha, Spring 1996)

Adriana, Gafencu, "Equilibrium and Disequilibrium in New Keynesian Economics: Solutions, Contradictions, and Unsolved Questions," M.A.. Thesis, Chairman, Spring 1994).

Terje Christiansen, "The Economics of Fertility: The Case of Norway," M.A.. Thesis, Chairman, 1994.

Kevin R. Kroymann, "Openness and Economic Growth: A Cross-Country Analysis" M.A.. Thesis, Member, Department of Economics, University of Nebraska-Omaha, Spring 1994)

Kevin Burns, "The Effect of Different Monetary Regimes on Cointegration of the Term Structure: Evidence, for Germany, The Netherlands, Switzerland, and the United Kingdom," M.A.. Thesis, Chairman, Fall 1993).

Patrick O'Donnell, "The Demand for Beef in Japan," (M.A. Thesis, Chairman, Fall 1992).

University of Miami, Department of Economics

Husnu Akhan, "Factors Determining the Composition of Foreign-Exchange Reserves of Central Banks and the Case of Turkey," (M.A. Thesis, Chairman, August 1986).

Osman Konaklioglu, "The Devaluations and the Foreign Trade Problems of Turkey," (M.A. Thesis, Chairman, August 1986).

Javier Ramirez, "The Monetary Approach to Exchange Market Pressure: An Application to Honduras," (M.A. Thesis, Member, May 1986).

Nabeel Al-Mannae, "A Reassessment of the Theory of Monetary Integration, With Application to the Case of the Cooperation Council of the Arab States of the Gulf (GCC)" (Ph.D. Dissertation, Member, July 1987).

Independent Studies Within CBA

COURSE: EC 4500: Special Problems in Economics, Student, Lei Wang (Spring 2003):
Topic: "Central Banking"

COURSE: EC 4500: Special Problems in Economics, Student, Ke Yang Course on Financial Economics, designed by myself (2002)

COURSE: EC 4500: Special Problems in Economics, Student, Robert Watson (Summer Session 1998): Topic: Monetary Theory

COURSE: EC 4500: Special Problems in Economics, Student--Kevin Burns (Graduate Student) Topic--Special topics in Money Supply Economics (Fall 1992)

COURSE: EC 4500: Special Problems in Economics--Kevin Burns: (Graduate Student) (Summer 1992): Topic: Special Issues in Econometrics

COURSE: EC 4500: Special Problems in Economics, Scott Gordon: (Undergraduate): (Summer 1993): Topic: macroeconomic Decision Making in the World Economy

COURSE: EC 8930:Independent Study, Herminia Navarro, Graduate Student (Fall 1993) Topic--Money Demand in Developing Countries.

COURSE: EC 8930:Independent Study, Adriana Gafencu, Graduate Student. Topic--Volatility in Economic Variables Over the Business Cycle (Spring 1994).

UNIVERSITY COMMITTEES

UNIVERSITY OF NEBRASKA AT OMAHA, UNIVERSITY WIDE COMMITTEES

University Committee on Research, Member, 1996-1999

Served on the Selection Committee for Elton S. Carter Thesis Award for Excellence in a Master's Thesis (1995, 1996, 1997, 1998)

Committee on Computer Usage, Member, 1994

Committee Which Selects the Award for Distinguish Research or Creative Activity, Member, 1993-1998, and Spring 1999

Graduate Faculty, Univ. of Nebraska-Omaha, Fellow, 1988-present; Member, 1988-present

UNIVERSITY OF NEBRASKA AT OMAHA, COLLEGE OF BUSINESS ADMIN. COMMITTEES

External Relations Committee Member, 2011-present (

Serve on the Maverick Investment Club Advisory Board for Finance Department

Personal Advisory Council, Member, 1999-present (Chair; 2003-2006)

Economic Representative to the Graduate Program Committee, Member, 1999-2002, 2006-2009

Technology and Educational Resource Council, Member, 1998-1999

Faculty Development Council, Member, 1996-2001 (Chair, 1997, 2000)

Computing Resource Committee, Member, 1990-1997

Research Committee, Chair, 1992-1994, 1995; Member, 1991-1997

Dean's Advisory and Review Committee, Member, 1993

External Programs Committee, Member, 1988-1989

Library Committee, Member, 1988-1990

UNIVERSITY OF MIAMI, UNIVERSITY WIDE COMMITTEES

Graduate Faculty, Member, 1986-1988

Graduate Studies Committee, Member, 1985-1988

RESEARCH GRANTS AWARDED***AWARDS FROM UNIVERSITY OF NEBRASKA AT OMAHA UNIVERSITY WIDE COMMITTEE ON RESEARCH:***

"Derivative Activities and Managerial Incentives in the Banking Industry," (Univ. Committee on Research Summer Fellowship Award of \$5000--summer of 1996)

"Convergence in Real and Nominal Interest Rates: A Multi-country Study," (Univ. Committee on Research Summer Fellowship Award of \$5000--summer of 1994)

"An Analysis of the Federal Open Market Committee Operating Procedures: 1970-1986," (Univ. Committee on Research Award for Grants in Aid or Travel of \$2000--summer of 1992).

"Corporate Ownership and the Thrift Crises," (Univ. Committee on Research Summer Fellowship Award of \$5000--summer of 1991). (This project was completed, and published in the Journal of Law and Economics, (October, 1993), pp. 719-756.

"Money Supply Announcements and Foreign Exchange Futures prices". (Univ. Committee on Research Mini-grant Award for \$1000 in October of 1990). (This project was completed and published in the Southern Economic Journal, Vol. 61, No. 3, (January, 1995), pp. 696-714.

"Monetary Institutions, Budget Deficits and Inflation: Empirical Results for Eight Countries," (Univ. Committee on Research Summer Research Fellowship Award of \$5000--summer of 1989). (This project was completed and published in the European Journal of Political Economy, Vol. 6, No. 4, (1990): pp. 531-551.

AWARDED CBA RESEARCH FELLOW FROM COLLEGE OF BUSINESS ADMINISTRATION RESEARCH COMMITTEE:

"The Quest For Solutions: Puzzles of Market Efficiency and Interest Parity Conditions," (Award of \$5000 which provides 1 course release time for Fall 1995 and Spring 1996.

"The Forward Foreign Exchange Rate Unbiasedness Hypothesis: Timing, Exogeneity and Market Efficiency," (Award of \$5000 which provides 1 course release time for Fall 1994 and Spring 1995.

AWARDED SUMMER RESEARCH FUNDING FROM COLLEGE OF BUSINESS ADMINISTRATION RESEARCH COMMITTEE:

"An Analysis of the Federal Open Market Committee Operating Procedures: 1970-1986," (College of Business administration, Summer Research Award of \$5000--summer of 1992).

OUTSIDE FUNDING

Office of Thrift Supervision Grant to be a visiting Scholar in Washington D.C. for the period August 7, 1989-August 7, 1990. Resulted in a number published papers. (1 Full-year salary)

AWARDS FROM UNIVERSITY OF MIAMI UNIVERSITY WIDE COMMITTEE ON RESEARCH:

"Deficit Monetization, Output and Inflation in the United States, 1923-1982,"(Award in Business and Social Science for \$5000 for summer of 1986). (This project was completed and published in the Journal of Economic Studies, Vol. 16, No. 6, (1990): pp. 50-63.

EXTERNAL REVIEW OF GRANTS

November 2005: Review of NSF Grant on "Testing For Unit Roots and Cointegration Using Instrumental Variables,"

September 2003: Reviewed Gant for Economic And Social Research Council (ERSC) in UK

September 2002: Review of NSF grant on Budget Deficits and Interest Rates.

Review of Grant proposal for a project looking at central bank behavior for the Transcoop Program Granting Agency (2002)

Reviewed and provided an evaluation of a grant applications from Social Science and Humanities, Research Council of Canada. The proposal was entitled: Studies in the Economics and Econometrics of Inflation Targeting: Principal Investigator--Pierre Siklos, Wilfrid Laurier Univ. (1997)

(May 1996) Reviewed and provided an evaluation of a grant applications from Social Science and Humanities, Research Council of Canada. The proposal was entitled Studies in the Economics and Econometrics of Inflation Targeting: Principal Investigator--Pierre Siklos, Wilfrid Laurier Univ.

(January 1996) Reviewed and provided an evaluation of a grant applications from Social Science and Humanities, Research Council of Canada. The proposal was entitled: Monetary and Financial Economics, Macroeconomics, Chaotic Dynamics, Applied Econometrics: Principal Investigator--Apostolos Serletis

(April 26, 1994): Commissioned by the Reserve Bank of New Zealand to review a proposed study on "Money Demand and Velocity in New Zealand," by Pierre Siklos

(January 1993) Reviewed and provided an evaluation of a grant applications from Social Science and Humanities, Research Council of Canada. The proposal was entitled Generation of Empirical Evidence about the Independence of Central Banks in Industrialized Countries: Principal Investigator--Pierre Siklos, Wilfrid Laurier Univ.

INVITED SEMINARS OR PANEL PRESENTATIONS

42. "The Contributions of Economic Fundamentals to Movements in Exchange Rates" (With Nathan Balke and Jun Ma) October 27, 2011. University of Kansas
41. "What is the Contribution of Expected Returns and Expected Dividend Growth To Movements of Stock Returns: Weak Identification Prevents Such a Precise Determination," (With Jun Ma) July 15, 2011, Loughborough University
40. "Contributions of Economic Fundamentals and Risk Premium to Movements in Exchange Rates: A State-Space Decomposition" (With Nathan Balke and Jun Ma) July 18, 2011, University of Essex
39. "What is the Contribution of Expected Returns and Expected Dividend Growth To Movements of Stock Returns: Weak Identification Prevents Such a Precise Determination," (With Jun Ma) July 20, 2011, Cass University
38. "Long-run Growth Empirics and Unified Theory," by (David Greasley, Jakob B. Madsen, and Mark E. Wohar, May 25, 2010; University of California at Davis.
37. "The Dynamics of Inflation: A Study of a Large Number of Countries," 13th International Conference on Macroeconomic and International Finance organized by the Department of Economics of the University of Crete. (May 27-28, 2009)
36. "The Effect of Money on Interest Rates in the Short and Long-run," (With William Crowder, and Aaron Smallwood) Federal Reserve Bank of St. Louis, April 9, 2009.
35. "Profit Persistence Revisited: The Case of the UK" (with David G. McMillan) University of Alabama-Tuscalussa March 13, 2009
34. "The Effect of Money on Interest Rates in the Short and Long-run," (With William Crowder, and Aaron Smallwood) University of Essex, UK, September 10, 2008.
33. "Forecasting Sectoral Stock Return Volatility in the Presence of Structural Breaks," Saint Louis University, invited conference on *Forecasting in the Presence of Structural Breaks and Model Uncertainty*, August 3-6, 2006
32. "Stock Market Reactions to Knowledge-Motivated Acquisitions," (with Ricardo Romero and Anne York) 2006 Academy of Management Annual Meetings, Atlanta, GA. August 11-16, 2006:
31. "Market Fundamentals vs. Rational Bubbles in Stock Prices: A Bayesian Analysis," (With Nathan Balke) University of Kansas, Lawrence Kansas: A Seminar in the Oswald Distinguished Chair Seminar Series Organized by Bill Barnett and Bernard Cornet March 10, 2006

30. "Forecasting The Recent Behavior of U.S. Business Fixed Investment Spending: An Analysis of Competing Models," (with David Rapach) University of Texas-Arlington, TX, March 11, 2005
29. "Forecasting The Recent Behavior of U.S. Business Fixed Investment Spending: An Analysis of Competing Models," (with David Rapach) Texas A&M University, College Station, TX, March 10, 2005
28. "Estimating Taylor-Type Rules: An Unbalanced Regression," (with Pierre Siklos) 3rd Annual Advances in Econometrics Conference (Econometric Analysis of Financial Time Series: In Honor of Clive Granger and Robert Engle, 2003 Nobel Prize Winners, Louisiana State University, November 5-7, 2004.
27. "The Out-of-Sample Forecasting Performance of Nonlinear Models of Real Exchange Rate Behavior," (with David Rapach) University of Alabama-Tuscaloosa, Friday October 22, 2004.
26. "The Out-of-Sample Forecasting Performance of Nonlinear Models of Real Exchange Rate Behavior," (with David Rapach) University of California-San Diego, Tuesday, May 18, 2004.
25. "The Out-of-Sample Forecasting Performance of Nonlinear Models of Real Exchange Rate Behavior," (with David Rapach) Southern Methodist University, Monday, March 29, 2004.
24. "In-Sample vs. Out-of-Sample Tests of Stock Return Predictability in the Context of Data Mining" (with David Rapach) University of Essex, UK, Tuesday, February 24, 2004.
23. "The Out-of-Sample Forecasting Performance of Nonlinear Models of Real Exchange Rate Behavior," (with David Rapach) University of Warwick, UK, Wednesday, February 25, 2004.
22. "The Out-of-Sample Forecasting Performance of Nonlinear Models of Real Exchange Rate Behavior," (with David Rapach) University of Nottingham, UK, Friday, February 27, 2004.
21. "In-Sample vs. Out-of-Sample Tests of Stock Return Predictability in the Context of Data Mining" (with David Rapach) University of Durham, UK, Monday, March 1, 2004.
20. "In-Sample vs. Out-of-Sample Tests of Stock Return Predictability in the Context of Data Mining" (with David Rapach) Cass Business School, London, England, Wednesday, March 3, 2004.
19. "Nonlinear Models of Real Exchange Rate Behavior: A Re-examination," (with David Rapach) Oklahoma University, Oklahoma City, Oklahoma, October 17, 2003
18. "The Persistence of International Tax-Adjusted Real Interest Rates," 2nd Annual Missouri Economics Conference, Univ. of Missouri-Columbia April 5-6, 2002,

17. "Why Are Stock Prices So High? Dividend Growth or Discount Factors?," Kansas State University - Department of Economics, October 27, 2000.
16. "Why Are Stock Prices So High? Dividend Growth or Discount Factors?," Ohio State University - Department of Economics, May 7, 2000.
15. "Why Are Stock Prices So High? Dividend Growth or Discount Factors?," University of New Orleans - Department of Finance and Economics, February 11, 2000.
14. "Why Are Stock Prices So High? Dividend Growth or Discount Factors?," University of New Washington (Seattle) Department of Economics, November 5, 1999.
13. "Social Security Reform: Issues and Controversies," Pension Council of the Midlands, (September 29, 1998)
12. "Trend-Stationarity or Difference-Stationarity, Or Neither: Further Diagnostic Tests With an Application to US RGDP, 1875-1993," Midwest Macroeconomic Conference, St. Louis Federal Reserve Bank, (April 17-19, 1998)
11. "International Stock Markets and Common Stochastic Trends," University of Notre-Dame-Department of Finance and Business Economics, April 20, 1995.
10. "Economic Outlook for 1995," Thirty-First Annual Missouri Valley Economic Association Meetings, Holiday Inn Crowne Plaza Hotel, Kansas City, MO. February 23, 1995.
9. "Does Our Graduate Training Prepare us to Teach Undergraduate Economics," Illinois Economic Association Meetings, Chicago Il, Palmer House Hilton, October 7, 1994.
8. "The Expectations Theory of Interest Rates: Cointegration and Factor Decomposition," University of South Carolina--Department of Economics, March 25, 1994.
7. "The Expectations Theory of Interest Rates: Cointegration and Factor Decomposition," Western Michigan University--Department of Economics, Jan. 28, 1994.
6. "Issues Related to European Monetary Union," Claremont Workshop on the Political Economy of Global Monetary Stabilization, October 9-10, 1992: Claremont Graduate School--Lowe Institute of Political Economy: Claremont, CA
5. "Long-Memory Models and the Bias in the GPH Estimator of the Fractional Difference Parameter," Michigan State University--Department of Economics, May 21, 1992.
4. "Corporate Structure and the Thrift Crises," Omaha Association of Business Economists, LaStrada 72, 3125 S. 72nd St. Omaha, NE: December 4, 1991.
3. "The impact of the Iraqi Crises on the economy," Round table discussion: Sponsored by Omicron Delta Kappa. November 15, 1990: University of Nebraska-Omaha.

2. "Monetary Institutions, Budget Deficits and Inflation: Empirical Results for Eight Countries," Annual Seminar on Monetary Policy, Federal Reserve Bank of Kansas City, April 13-14, 1989.

1. "The Economics of the Declining Value of the U.S. Dollar," Economic Forum of Dade County, (March 11, 1987)

PRESENTATIONS AT PROFESSIONAL MEETINGS

45. "Structural Change and the Implied Realized Volatility Relation," by Neil Kellard and Mark E. Wohar 30th International Symposium on Forecasting, San Diego, CA. June 20-23, 2010.

44. "Market Fundamentals vs. Rational Bubbles in Stock Prices: A Bayesian Analysis," (With Nathan Balke) 14 Annual Society for Nonlinear Dynamics and Econometrics Conferences, March 24-25, 2006. Washington University, St. Louis, MO.

43. "Multi-Period Portfolio Choice and the Intertemporal Hedging Demand For Stocks and Bonds: International Evidence," (with David Rapach) Southern Finance Association Meetings, Nov. 16-19, 2005. Key West, FL.

42. "Testing For a Border Effect in Persistence and Idiosyncratic Volatility in Deviations From the Law of One Prices," (with David Rapach) 2005 Missouri Economics Conference, Columbia, MO, April 1-2, 2005

41. "Monetary Fundamentals and Exchange Rate Dynamics Under Different Nominal Regimes," 9th International Economics Conference of the Society for Computational Economics (Computing in Economics and Finance) July 11, 2003

40. "The Persistence of International Real Interest Rates," 2nd Annual Missouri Economics Conference, Univ. of Missouri-Columbia April 5-6, 2002,

39. "In-Sample vs. Out-of-Sample Tests of Stock Return Predictability in the Context of Data Mining" Southern Finance Association Meetings, Nov. 20-23, 2002. Key West, FL.

38. "Valuation Ratios and Long-Horizon Stock Price Predictability," Southern Finance Association Meetings, Nov. 20-23, 2002. Key West, FL.

37. "Why Are Stock Prices So High? The Case for Fundamentals?," Missouri Valley Economic Association Meetings, Kansas City, MO, February 23, 2001.

36. "A Small Macroeconomic Model of the Canadian Economy: Testing Four Long-run Relationships," Western Economic Assoc. Meetings, July 4-8, 2001

35. "Testing the Monetary Model of Exchange Rate Determination: New Evidence From A Century of data," Midwest Econometrics Group Meetings, Kansas City, MO, October 18-20, 2001.

34. "US and UK Interest Rates 1890-1934: New Evidence on Structural Breaks" (with Paul Newbold, Stephen Leybourne, Robert Sollis), Presented at 74th Annual Western Economic Assoc. Meetings, July 8, 1999 (San Diego, CA.)
33. "Stock Prices, Earnings, and Dividends: Time Series Analysis" (with William Crowder), Presented at 74th Annual Western Economic Assoc. Meetings, July 8, 1999 (San Diego, CA.)
32. "The Long-run Linkage Between Yields on Treasury and Municipal Bonds and The 1986 Tax Act" North American Economics and Finance Association Meetings, Jan. 3-6, 1999 (with ASSA), New York, NY
31. "The Long-run Linkage Between Yields on Treasury and Municipal Bonds and The 1986 Tax Act" 1998 Annual Meetings of the Southern Economic Association (November 8-10, 1998), Baltimore, MD
30. "Trend-Stationarity Or Difference-Stationarity, Or Neither: Further Diagnostic Tests With An Application to US Real GNP, 1875-1993" (with Paul Newbold, and Stephen Leybourne), Midwest Macroeconomic Conference, Hosted by St. Louis Federal Reserve Bank, April 17-19, 1998.
29. "Stock Price Effects of Permanent and Transitory shocks to Dividends," 1997 Annual Meetings of the Southern Economic Association (November 23-25, 1996), Washington, DC
28. "Nonlinear Dynamics and Covered Interest Parity," 6th Annual Midwest Econometrics Meetings, Nov. 1-2, 1996: University of Wisconsin-Madison.
27. "Long-run Equilibria and International Stock Prices," (with William Crowder)," North American Economics and Finance Association Meetings (ASSA MEETINGS), January 5-7, 1996: San Francisco, CA
26. "Real Interest Rate Parity: A New Test With International Data," (with Pierre Siklos)," North American Economics and Finance Association Meetings (ASSA MEETINGS), January 6-8, 1995: Washington D.C.
25. "Tax Rates, Default Risk, Risk Premiums and Recovery Rates: Evidence From Treasury and Municipal Bonds," (with Richard Sheehan)," 1994 Annual meeting of the Southern Economic Association, November 20-22, 1994, Orlando, FL.
24. S. J. Erenburg and Mark E. Wohar, "Public and Private Investment: Are There Causal Linkages?" 1993, 68th Annual Conference of the Western Economic Association, June 20-24, 1993: Lake Tahoe, CA.
23. "Cointegration and the Term Structure: A Multi-Country Comparison," 1993, 68th Annual Conference of the Western Economic Association, June 20-24, 1993: Lake Tahoe, CA.

22. "Convergence in Interest Rates and Inflation Rates: Across Countries and Across Time," 1992 Annual meeting of the Southern Economic Association, November 22-24, Washington, D.C.
21. "S&P 500 Index Option Prices and the Black-Scholes Option Pricing Model" 1992 Annual meeting of the Southwestern Finance Association, March 4-6, 1992: San Antonio, TX.
20. "Money Supply Announcements and Foreign Exchange Future Prices," Annual meeting of the Southern Economic Association, November 24-26, 1991, Nashville, TN
19. "The Long-run Performance of Mutual-to-Stock Conversions in the thrift Industry," 1991 Annual Financial Management Association Meetings, October 9 - 12, 1991: Chicago, IL
18. "Long Memory in Foreign Exchange Rates," Southwestern Finance Association Meetings, March 13-15, 1991: Houston, TX
17. "The Long-run Performance of Mutual-to-Stock Conversions in the thrift Industry," North American Economics and Finance Association Meetings, December 28-30, 1990: Washington D.C.
16. "The Thrift Crisis, Mortgage-Credit Intermediation and Housing Activity," The American Real Estate & Urban Economic Association Meetings, December 28, 1990: Washington D.C.
15. "Implied Volatility in Options Markets and Conditional Heteroscedasticity in Stock Markets", Annual meetings of the Southern Economic Association, November 18-20, 1990, New Orleans, LA.
14. "Conditional Heteroscedasticity in Stock Returns and Volatility in Options Markets," 20th Annual meetings of the Financial Management Association, October 24-27, 1990, Orlando, FL.
13. "New Evidence Concerning the Expectations Theory for the Short-end of the Maturity Spectrum: 1910-1978," 17th Annual Meeting of the Southwestern Finance Association: Feb. 28-March 3, 1990, Dallas, TX
12. "Testing Alternative Specifications of Reserve Flow Equations: The Japanese Experience, 1959-1986," Presented at the 59th Annual Southern Economic Association Meetings, Nov. 19-21, 1989, Orlando, FL
11. "U.S. Farm Exports and Government Deficits: Some Evidence From Vector Autoregressions," Presented at the 59th Annual Southern Economic Association Meetings, Nov. 19-21, 1989, Orlando, FL
10. "Effects of Federal Budget Deficits on Interest Rates and the Composition of Domestic Output," Presented at the Conference on Fiscal Policy, The Urban Institute, Washington, D.C. October 23, 1989: Invited Presentation.

9. "An Application of the Girton-Roper Monetary Model of Exchange Market Pressure: The Japanese Experience, 1959-1986," Presented at the 64th Annual Western Economic Association, meetings, June 18-22, 1989, Lake Tahoe, NE.
8. "Monetary Institutions, Budget Deficits and Inflation: Empirical Results for Eight Countries," Presented at the 64th Annual Western Economic Association, meetings, June 18-22, 1989, Lake Tahoe, NE.
7. Mark E. Wohar, "Did the Federal Reserve System Really Represent a Regime Change in 1914?" Presented at the Federal Reserve bank of Dallas, Dallas TX. May 19, 1989
6. Wohar, Mark E. "Monetary Institutions, Budget Deficits, and Inflation: Empirical Results for Eight Countries," (with Richard C. K. Burdekin), Presented at the Annual Seminar on Monetary Policy, Federal Reserve Bank of Kansas City, Missouri, April 13-14, 1989
5. Wohar, Mark E. "Monetary Institutions, Budget Deficits, and Inflation: Empirical Results for Eight Countries," (with Richard C. K. Burdekin), Presented at the Midwest Economic Association Meetings, Cincinnati, Ohio, March 30 - April 1, 1989
4. Wohar, Mark E., "An Estimation Procedure for Multiple Switchpoints," 25th Annual Missouri Valley Economic Association Meetings, Feb. 23-25, 1989, Kansas City, Missouri
3. Wohar, Mark E. "External Shocks and Fiscal Deficits in a Monetary Model of International Reserve Determination: Honduras, 1960-1983," Presented at the 58 Annual Conference of the Southern Economic Association, Nov. 20-22, 1988, San Antonio Texas
2. Wohar, Mark E., "Keynes on Investment and the Business Cycle," Presented at the 1987 Allied Social Science Associations Meetings, Dec. 28-30, 1987, Chicago, IL.
1. Wohar, Mark E., "Does Monetization Matter? Some Longer-Run Evidence: 1923-1982," Presented at the Eighteenth Annual Pittsburgh Conference on Modeling and Simulation: April 23-24, 1987, Univ. of Pittsburgh, PA.

PRESENTATIONS INTERNAL AT UNIVERSITY OF NEBRASKA-OMAHA

14. "Low Frequency Movements in the Price-Dividend Ratio: Why are Stock Prices So High?" University of Nebraska-Omaha, October 28, 1999.
13. "Social Security Reform: Issues and Controversies," Noon Seminar Research Seminar, University of Nebraska-Omaha (September 16, 1998)
12. "Nonlinear Dynamics and Covered Interest Parity," University of Nebraska-Omaha Research Seminar Series, Jan. 31, 1996: University of Nebraska-Omaha.

11. "Long-run Equilibria and International Stock Markets, and other Frontier time Series Techniques," University of Nebraska-Omaha Research Seminar Series, April 13, 1995: University of Nebraska-Omaha.
10. "Overlapping and Clumping Problems with Spot and Forward Exchange Rate Data," University of Nebraska-Omaha Research Seminar Series, Jan 16, 1995: University of Nebraska-Omaha.
9. "The US Economy in a Changing Global Environment and the Current Economic Outlook," International Professional Development Program for Foreign Executives, University of Nebraska-Omaha, August 31, 1994.
8. "NAFTA: Who Wins and Who Losses?" League of Women Voters, Peter Kiewit Center, Omaha NE., November 10, 1993.
7. "Europe 1992: European Monetary Union, Will it Work?" Economics Club, University of Nebraska-Omaha, October 30, 1992.
6. "The U.S. Banking System: Regulation, Structure and Operation," International Professional Development Program for Foreign Executives, University of Nebraska-Omaha, April 29, 1992.
5. "The U.S. Budget Deficit and the Japanese Trade Surplus," International Professional Development Program for Foreign Executives, University of Nebraska-Omaha, December 20, 1991.
4. "Real Exchange Rates: Evidence From Fractional Integration Tests," University of Nebraska-Omaha Research Seminar Series, April 9, 1991: University of Nebraska-Omaha.
3. "Implied Volatility in Options Markets and Heteroscedasticity in Stock Markets," University of Nebraska-Omaha Research Seminar Series, March 20, 1991: University of Nebraska-Omaha.
2. "The Thrift Crisis, Mortgage-Credit Intermediation and Housing Activity," University of Nebraska-Omaha Research Seminar Series, February 14, 1991: University of Nebraska-Omaha.
1. "Did the Federal Reserve System Really Represent a Regime Change in 1914?" Presented at the University of Nebraska-Omaha Research Seminar Series, April 26, 1989: University of Nebraska-Omaha.

COMMUNITY ACTIVITIES

Radio Interviews, Press Conferences, Panel Discussion and Newspaper Articles

2009

Panel Discussion of the causes and consequences of the US 2008-2009 Financial Crises to High School Teachers. Took place at Union Pacific Railroad, Friday June 5, 2009.

2008

On TV show "Consider This ..." to talk about current financial crises (Thursday, Feb. 11, 2009).

Was quoted in article in Omaha World Harold Jan. 29, 2009 in an article written by Robert Nelson about predicting the future of the US economy.

Participated in a panel discussion on "Financial Crises: 2007-2008". This was put on by the nonprofit organization No Representation Without Information, October 26, 2008, Scouler Building, Omaha, NE.

2002

Interviewed for an article in Christian Science Monitor "Long-term Faith in Stocks Wavers" by David Francis March 10, 2003.

Quoted in Feb. 15, 2002 Dallas Morning News: article on my views of the Enron debacle

Article in World Harold: Front Page: Sunday, March 10, 2002. Article on endowed chairs.

Name appeared in NY Times article on my views of the Enron debacle, Feb. 3, 2002 (See article in folder)

Interview with London Times out of San Francisco on Monday, Feb. 11, 2002. My views on the Enron debacle.

Interview with Associated Press of Houston about my views on Enron debacle (Feb. 14, 2002)
Article appeared in Los Angeles Times

2000

April 26, 2000: World Herald Call: Talked about the effect of changing social security law taking effect on April 1. "Senior Citizens Freedom to Work Act," Called Jim Ivy 444-3149

PRE-2000

Was called asked to attend a press conference of Senator Bob Kerry on February 20, 1996. Bob Kerry was speaking against the Constitutional Amendment to Balance the Federal Budget. Frank Zahn and I were there to represent the College and the University. We spoke on a number of issues related to this topic.

Appeared on KFAB Jerry Hudson radio talk show on volatility in stock market, April 6, 1994

Appeared on KVNO radio talk show on NAFTA, Dec. 2, 1993

Appeared on KFAB radio talk show on Federal Budget Deficits, Nov. 23, 1993

Article in The Gateway, "NAFTA May Break Open Job Market," October, 1993.

Article in Omaha World Herald, "NAFTA Will Benefit All Americans," Thursday, September 16, 1993.

Provided assistance to Professor David Ambrose (Marketing Dept.): Topic: Keno Operations in Omaha Nebraska, May 1991.

On the Board of Directors of The Economic Forum of Dade County 1985-1988

Appeared on WNWS radio talk show on Federal Budget Deficits, Fall 1985

Appeared on WNWS radio talk show on Reagan's Trillion Dollar Budget, Jan. 10, 1987

Interviewed by MIAMI TODAY newspaper, resulted in an article which appeared on page 10 of the July 3, 1986 issue entitled "Cashless Society Won't Take Over"

Provided interviews and information to various individuals, radio stations and other institutions concerning macroeconomic trends

Provided interviews on Stock Market Crash of October 19, 1987

Participated in Round Table discussions concerning National and Local Economic Trends and Policies for the following organizations:

- American Statistical Assoc. (South Florida Chapter)
- Economic Forum of Dade County (Board of directors)
- Miami Business Economists Association
- Economic Society of South Florida
- National Association of Business Economists

Provided consulting to National Association of Women Business Owners (NAWBO) concerning the impact of economic activity on Small Businesses in South Florida

Member of The Academic Computing Implementation Committee, (Fall and Spring of 1985-1986 year). The select members of this committee provided many hours towards coordinating a plan for academic computing at the Univ. of Miami. Our efforts led to the acquisition of an IBM, VAX, and other hardware. Software needs were also dealt with. I believe that this committee greatly improved the computing environment at the University of Miami.

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