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**Joined the bank staff** in July 2002

**Education:** Ph.D. Economics, West Virginia University, Morgantown, West Virginia, August 1998; M.A. Economics, West Virginia University, Morgantown, West Virginia, May 1997; B.S. Economics, Shippensburg University of Pennsylvania, Shippensburg, Pennsylvania, May 1993

**Areas of Interest:** Public Finance, Regional, Public Choice

**Articles Published in Peer-Reviewed Journals**

“Red Ink in the Rearview Mirror: Local Fiscal Conditions and the Issuance of Traffic Tickets” with Gary A. Wagner, FORTHCOMING: *Journal of Law and Economics*.

“War and Pestilence as Labor Market Shocks: U.S. Manufacturing Wage Growth 1914-1919,” FORTHCOMING: *Economic Inquiry*.

“Evaluating State Tax Revenue Variability: A Portfolio Approach,” FORTHCOMING: *Applied Economics Letters*.

“Do Casinos Export Bankruptcy?” with Mark W. Nichols, *Journal of Socio-Economics*, August 2008, 37(4), pp. 1481-94.

“Why People Choose Negative Expected Return Assets – An Empirical Examination of a Utility Theoretic Explanation” with Nalinaksha Bhattacharyya, *Applied Economics*, January 2008, 40(1), pp. 27-34.

“Regional Disparities in the Spatial Correlation of State Income Growth” with Gary A. Wagner and David C. Wheelock, *Annals of Regional Science*, September 2007, 41(3), pp. 601-18.

“Spatial Dependence in Models of State Fiscal Policy Convergence” with Cletus C. Coughlin and Rubén Hernández-Murillo, *Public Finance Review*, May 2007, 35(3), pp. 361-84.

“Creating a Policy Environment for Entrepreneurs” with Howard J. Wall, *Cato Journal*, Fall 2006, 26(3), pp. 525-52.

“Political Allocation of Agriculture Disaster Payment in the 1990s” with Thomas L. Marsh and Maria I. Marshall, *International Review of Law and Economics*, June 2006, 26(2), pp. 143-61.

“Why Did Income Growth Vary Across States During the Great Depression?” with David C. Wheelock, *Journal of Economic History*, June 2006, 66(2), pp. 456-66.

“A Spatial Analysis of State Banking Regulation” with Gary A. Wagner and David C. Wheelock, *Papers in Regional Science*, November 2005, 84(4), pp. 575-95.

“State Lottery Revenue: The Importance of Game Characteristics” with Russell S. Sobel, *Public Finance Review*, May 2004, 32(3), pp. 313-30.

“Inefficient Education Spending in Public School Districts: A Case for Consolidation” with Marvin E. Dodson, III, *Contemporary Economic Policy*, April 2004, 22(2), pp. 270-80.

“Aggregated vs. Disaggregated Data in Regression Analysis: Implications for Inference,” *Economics Letters*, October 2003, 81(1) pp. 61-65.

“The Political Economy of FEMA Disaster Payments” with Russell S. Sobel, *Economic Inquiry*, July 2003 41(3), pp. 496-509.

“The Revenue Impacts of Cross-Border Lottery Shopping in the Presence of Spatial Autocorrelation” with Thomas L. Marsh, *Regional Science and Urban Economics*, July 2002, 32(4), pp. 501-19.

“On the Measurement of Rent Seeking and its Social Opportunity Cost” with Russell S. Sobel, *Public Choice*, July 2002, 112(1), pp. 115-36.

“Economies of Scale and Inefficiencies in County Extension Councils: A Case for Consolidation?” *American Journal of Agricultural Economics*, November 2001, 83(4), pp. 811-25.

“The Leviathan Lottery? Testing the Revenue Maximization Objective of State Lotteries as Evidence for Leviathan,” *Public Choice*, October 2001, 109(1/2), pp. 101-17.

“An International Comparison of Lotteries and the Distribution of Lottery Expenditures,” *International Review of Applied Economics*, April 2001, 15(2), pp. 213-27.

“Earmarking Lottery Revenues for Education: A New Test of Fungibility” *Journal of Education Finance*, Winter 2001, 26(3), pp. 219-38.

“A Test of Shirking Under Legislative and Citizen Vote: The Case of State Lottery Adoption” *Journal of Law and Economics*, April 1999, 42(1), pp. 189-208.

“Gamblers Favor Skewness, Not Risk: Further Evidence From United States’ Lottery Games” with Russell S. Sobel, *Economics Letters*, April 1999, 63(1), pp. 85-90.

“Taxation and Product Quality: New Evidence from Generic Cigarettes” with Russell S. Sobel, *Journal of Political Economy*, August 1997, 105(4), pp. 880-87.

### **Other Publications, Book Reviews, and Edited Volumes**

“The Political Economy of FEMA Disaster Payments,” with Russell S. Sobel, in Charles Rowley and Friedrich Schneider (eds.), *The Encyclopedia of Public Choice*, 2003.

“Betting on the Future: Policy Issues and Implications for the West Virginia Lottery” with Russell S. Sobel, *The West Virginia Public Affairs Reporter*, The Institute for Public Affairs, West Virginia University, Spring 1999.

“Earmarking Property Tax Revenues for Education: Now You See Them, Now You Don’t” with Robert Lawson, *Perspectives on Current Issues*, The Buckeye Institute, April 1998.

Comments on “Why Government Succeeds and Why It Fails,” by Amihai Glazer and Lawrence Rothenberg, *Public Choice*, March 2002, 110(3/4), pp. 393-96.

“An Introduction to State and Local Public Finance,” with John C. Leatherman in Scott Loveridge, ed., *The Web-Book of Regional Science*, published by the Regional Research Institute, West Virginia University, Morgantown, West Virginia, 2000.

### **Articles Published by the Federal Reserve Bank of St. Louis**

“Pandemic Economics: The 1918 Influenza and Its Modern-Day Implications,” Federal Reserve Bank of St. Louis *Review*, March/April 2008, 90(2), pp. 75-93.

“Editor’s Introduction: Selected Papers from the Third Annual Conference of the Business & Economics Research Group (BERG),” Federal Reserve Bank of St. Louis *Regional Economic Development*, November 2007, 3(2), p. 32.

“Editor’s Introduction: Selected Papers from the Conference on Medicaid Financing: Challenges for Missouri and the Nation,” Federal Reserve Bank of St. Louis *Regional Economic Development*, October 2007, 3(1), pp. 1-3.

“Bird Flu Pandemic: History Warns of Economic Pain, Though Some Might Gain,” Federal Reserve Bank of St. Louis *The Regional Economist*, October 2007, pp. 10-11.

“The Rise in Personal Bankruptcies: The Eighth Federal Reserve District and Beyond,” Federal Reserve Bank of St. Louis *Review*, January/February 2007, 89(1), pp. 15-37.

“The Taking of Prosperity? Kelo vs. New London and the Economics of Eminent Domain” with Paul Rothstein, Federal Reserve Bank of St. Louis *The Regional Economist*, January 2007, pp. 4-9.

“Editor’s Introduction: Selected Papers from the Transportation and Economic Development Conference (TED 2006) and Proceedings of the Second Annual Conference of the Business & Economics Research Group (BERG),” Federal Reserve Bank of St. Louis *Regional Economic Development*, October 2006, 2(2), p. 77.

“Uneven City Job Trends Weigh on Kentucky’s Recovery” with Lesli S. Ott, Federal Reserve Bank of St. Louis *The Regional Economist*, July 2006, p. 17.

“The Geography, Economics, and Politics of Lottery Adoption” with Cletus C. Coughlin and Rubén Hernández-Murillo, Federal Reserve Bank of St. Louis *Review*, May/June 2006, 88(3), pp. 165-80.

“Editor’s Introduction: Challenges to Public Education Financing Facing Missouri and the Nation,” Federal Reserve Bank of St. Louis *Regional Economic Development*, March 2006, 2(1), pp. 4-6.

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“Stop Paying More for Less: Ways to Boost Productivity in Higher Education” with William Poole, Federal Reserve Bank of St. Louis *The Regional Economist*, January 2006, pp. 4-9.

“Job Cuts in Manufacturing, Transportation Slow Recovery” with Lesli S. Ott, Federal Reserve Bank of St. Louis *The Regional Economist*, January 2006, p. 16.

“On the Size and Growth of Government” with Russell M. Rhine, Federal Reserve Bank of St. Louis *Review*, January/February 2006, 88(1), pp. 13-30.

“Up, Up and Away: Personal Filings Soar” with Lesli S. Ott, Federal Reserve Bank of St. Louis *The Regional Economist*, October 2005, pp. 10-11.

“Neighboring Cities Show Job Trends That Are Far Apart” with Lesli S. Ott, Federal Reserve Bank of St. Louis *The Regional Economist*, July 2005, p. 17.

“Entrepreneurs Thrive in America,” Federal Reserve Bank of St. Louis *Bridges*, Spring 2005, pp. 2-5.

“Does Consumer Sentiment Predict Regional Consumption?” with Rubén Hernández-Murillo and Michael T. Owyang, Federal Reserve Bank of St. Louis *Review*, March/April 2005, 87(2, Part 1), pp. 123-35.

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“Light Rail a Boon or Boondoggle?” with Molly D. Castelazo, Federal Reserve Bank of St. Louis *The Regional Economist*, July 2004, pp. 12-13.

“State Government Finances: World War II to the Current Crisis” with Gary A. Wagner, Federal Reserve Bank of St. Louis *Review*, March/April 2004, 86(2), pp. 9-26.

“Casino Gaming and Local Employment Trends” Federal Reserve Bank of St. Louis *Review*, January/February 2004, 86(1), pp. 9-22.

“State Budget Crises: Cause and Effect”, Federal Reserve Bank of St. Louis *National Economic Trends*, November 2003.

“Employment Effects of Casino Gambling in the Eighth District” Federal Reserve Bank of St. Louis *Central Banker*, Fall 2003, p. 3.

“In The Rubble of Disasters, Politicians Find Economic Incentives” with Molly D. Castelazo, Federal Reserve Bank of St. Louis *The Regional Economist*, July 2003, pp. 10-11.

“Taxing Electronic Commerce: Boon or Boondoggle,” Federal Reserve Bank of St. Louis *National Economic Trends*, January 2003.

“Casinos and Economics Development: A Look at the Issues,” Federal Reserve Bank of St. Louis *Bridges*, Winter 2002-2003.

## **Working Papers**

“Institutions and Government Growth: A Comparison of the 1890s and the 1930s” with Russell M. Rhine, Federal Reserve Bank of St. Louis Working Paper 2008-020A, June 2008.

“Income and Lottery Sales: Transfers Trump Income from Work and Wealth” with Cletus C Coughlin, Federal Reserve Bank of St. Louis Working Paper 2008-004B, January 2008, Revised May 2008.

“Inter-temporal Differences in the Income Elasticity of Demand for Lottery Tickets” with Cletus C. Coughlin, Federal Reserve Bank of St. Louis Working Paper 2007-042B, October 2007, revised February 2008.

“Government Growth and Private Contributions to Charity” with Russell M. Rhine, Federal Reserve Bank of St. Louis Working Paper 2007-012C, March 2007, revised May 2008.

“Spatial Probit and the Geographic Patterns of State Lotteries” with Cletus C. Coughlin and Rubén Hernández-Murillo, Federal Reserve Bank of St. Louis Working Paper 2003-042B, December 2003, Revised July 2004.

“Input Inefficiency In Commercial Banks: A Normalized Quadratic Input Distance Approach” with Thomas L. Marsh and Allen M. Featherstone, Federal Reserve Bank of St. Louis Working Paper 2003-036A, November 2003.