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**Joined the Bank Staff**      July, 2002

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

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

### **Articles Published in Peer-Reviewed Journals**

“Crime and Arrests: Deterrence or Resource Reallocation?” with Lesli S. Ott, FORTHCOMING: *Applied Economics Letters*.

“Government Growth and Private Contributions to Charity” with Russell M. Rhine, *Public Choice*, April 2010, 143(1-2), pp. 103-20.

“War and Pestilence as Labor Market Shocks: U.S. Manufacturing Wage Growth 1914-1919,” *Economic Inquiry*, October 2009, 47(4), pp. 711-25.

“Income and Lottery Sales: Transfers Trump Income from Work and Wealth” with Cletus C. Coughlin, *Public Finance Review*, July 2009, 37(4), pp. 447-69.

“Inter-temporal Differences in the Income Elasticity of Demand for Lottery Tickets” with Cletus C. Coughlin, *National Tax Journal*, March 2009, 62(1), pp. 77-99.

“Red Ink in the Rearview Mirror: Local Fiscal Conditions and the Issuance of Traffic Tickets” with Gary A. Wagner, *Journal of Law and Economics*, February 2009, 52(1), pp. 71-90.

“Evaluating State Tax Revenue Variability: A Portfolio Approach,” *Applied Economics Letters*, February 2009, 16(3), pp. 243-6.

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

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“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 Payments 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, 19(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.

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

“Economic Freedom and Employment Growth in U.S. States” with Russell M. Rhine, Federal Reserve Bank of St. Louis *Review*, January/February 2011, 93(1), pp. 1-18.

“Editor’s Introduction: Proceedings of the conference ‘State and Local Government Finance Amid Economic Turbulence,’ co-hosted by the Federal Reserve Bank of St. Louis and the Weidenbaum Center at Washington University in St. Louis, April 9, 2010.” Federal Reserve Bank of St. Louis *Regional Economic Development*, October 2010, 6(1), pp. 1-3.

“Institutions and Government Growth: A Comparison of the 1890s and the 1930s” with Andrew F. Kozak and Russell M. Rhine, Federal Reserve Bank of St. Louis *Review*, March/April 2010, 92(2), pp. 109-19.

“Recession Takes Toll on Eighth District Tax Collections,” Federal Reserve Bank of St. Louis *The Regional Economist*, October 2009, pp. 19-20.

“No Ifs, Ands or Butts: Illinois Casinos Lost Revenue after Smoking Banned” with Michael R. Pakko, Federal Reserve Bank of St. Louis *The Regional Economist*, July 2009, pp. 14-15.

“Editor’s Introduction: Proceedings of a conference co-hosted by the Federal Reserve Bank of St. Louis and the Weidenbaum Center on the Economy, Government, and Public Policy and the International Center for Advanced Renewable Energy Research, Washington University in St. Louis, November 14, 2008,” Federal Reserve Bank of St. Louis *Regional Economic Development*, April 2009, 5(1), pp. 1-2.

“Annual Revision of Metro Jobs Data Shows Little Change from Earlier Reports” with Michael R. Pakko, Federal Reserve Bank of St. Louis *The Regional Economist*, April 2009, pp. 24-25.

“Disallowances and Overcapitalization in the U.S. Electric Utility Industry” with Stratford Douglas and Russell M. Rhine, Federal Reserve Bank of St. Louis *Review*, January/February 2009, 91(1), pp. 23-31.

“U.S. Income Inequality: It’s Not So Bad,” Federal Reserve Bank of St. Louis *The Regional Economist*, October 2008, pp. 4-5.

“Editor’s Introduction: Selected Papers from Federal Reserve Bank of St. Louis Economists,” Federal Reserve Bank of St. Louis *Regional Economic Development*, October 2008, 4(1), p. 1.

“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.

“100 Years of Bankruptcy – Why More Americans Than Ever Are Filing,” Federal Reserve Bank of St. Louis *Bridges*, Spring 2006, pp. 8-9, 11.

“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.

“Social Security versus Private Retirement Accounts: A Historical Analysis” with Russell M. Rhine, Federal Reserve Bank of St. Louis *Review*, March/April 2005, 87(2, Part 1), pp. 103-21.

“The Costs and Benefits of Light Rail,” Federal Reserve Bank of St. Louis *Central Banker*, Fall 2004, p. 5.

“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.

“Light-Rail Transit: Myths and Realities,” Federal Reserve Bank of St. Louis *Bridges*, Winter 2003-2004.

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

“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.

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

## **Working Papers**

“A Closer Look at the Tax Incidence of Instant Lottery Games: An Analysis by Price Point,” Federal Reserve Bank of St. Louis Working Paper 2011-010A, April 2011.

“Local Cost of Living and Demand Estimation: An Application to State Lotteries” with Natalia A. Kolesnikova, Federal Reserve Bank of St. Louis Working Paper 2010-035E, October 2010, Revised January 2012.

“Personal-Bankruptcy Cycles” with Howard J. Wall, Federal Reserve Bank of St. Louis 2010-010A, March 2010.

“Economic Freedom and Employment Growth in U.S. States” with Russell M. Rhine, Federal Reserve Bank of St. Louis Working Paper 2010-006A, March 2010.

“The Revenue Performance of Casinos after a Smoking Ban: The Case of Illinois” with Michael R. Pakko, Federal Reserve Bank of St. Louis Working Paper 2009-027B, June 2009, Revised March 2010.

“City Business Cycles and Crime” with Lesli S. Ott, Federal Reserve Bank of St. Louis Working Paper 2008-026B, August 2008, Revised July 2009.

“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.

### **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*, Kluwer, 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*, The Regional Research Institute, West Virginia University, Morgantown, West Virginia, 2000.