

July 2010

## **Rajeev Dhawan** **Curriculum Vitae**

### **Primary Office:**

Director  
Economic Forecasting Center  
J. Mack Robinson College of Business  
Georgia State University  
35 Broad Street, Room 200  
Atlanta, GA 30303

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### **Other Office:**

Clinical Full Professor  
J. Mack Robinson College of Business  
Georgia State University  
35 Broad Street, 7<sup>th</sup> Floor  
Atlanta, GA 30303

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### **Education**

Ph.D., Economics, University of California, Los Angeles, 1994.  
M.A., Economics, Delhi School of Economics, Delhi University, India, 1988.  
B.A., Economics, St. Stephen's College, Delhi University, India, 1986.

### **Areas of Specialization**

National and Regional Economic Forecasts  
Econometric Modeling  
Macroeconomics and Monetary Policy  
Financial Factors and Business Cycles  
Energy Economics  
Small Business Economics  
International and Intra-industry Efficiency Comparisons  
Firm Size and Productivity Measurements

## **Forecasting Honors and Professional Activities**

- Most accurate forecaster award in the GDP category by Bloomberg News, 2005.
- Most accurate forecaster in the employment category by the Bank One Economic Outlook Center, Arizona State University, 2003.
- Member of Georgia Governor's Council of Economic Advisors, 2003-Present.
- Officer, National Association for Business Economics Financial Roundtable, 2006-Present.
- Invited Lecture, CFO Executive Summit, Atlanta, 2010.
- Invited Lecture, American Bankers Association/Stonier National Graduate School of Banking program at University of Pennsylvania campus, Philadelphia, 2010.
- Invited Lecture, American Bankers Association/Stonier National Graduate School of Banking program at University of Pennsylvania campus, Philadelphia, 2009.
- Invited Lecture, Association of Foreign Investors in Real Estate's annual meeting, Washington, D.C., 2005.
- Invited lecture, Canadian Business Economics Association's annual meeting, Ottawa, 2004.
- Organizer and moderator, plenary session on U.S. economic outlook at the Western Economic Association's annual meeting, San Diego, California, 2006.
- Organizer and moderator, session on economic forecasting at the Association for University Business and Economic Research annual meeting, Missoula, Montana, 2005.
- Keynote speaker on the U.S. economy at Economic Outlook Summits of:
- Berry College, 2009
  - Northwestern State University of Louisiana, 2007-2008
  - University of Louisiana at Monroe, 2004-2007
  - Federal Reserve Bank of Atlanta, 2003-2006
  - University of California at Santa Barbara, 2000-2006
  - Western Washington University, 2003-2004
- Member of national economic outlook survey panels 2000-Present:
- Associated Press*
  - Bank One Economic Outlook Survey* (Since 1998)
  - Bloomberg Forecast Survey*
  - Blue Chip Economic Indicators* (Since 1998)
  - Blue Chip Financial Indicators*
  - BNA Forecast Survey* (Since 1998)
  - Consensus Economics, Inc. Forecast Survey (U.K.)*
  - Federal Reserve Bank of Philadelphia's Livingston Survey* (Since 1998)
  - Federal Reserve Bank of Philadelphia's Professional Forecaster's Survey* (Since 1998)
  - Housing Market Forecast Survey from CD Publications*
  - IFO World Economic Survey*

*Journal of Business Forecasting Survey*  
*National Association for Business Economics Forecast Survey*  
*Reuters Forecast Survey*  
*S&P/Case-Shiller U.S. National Home Price survey*  
*USA Today Forecaster's Survey* (Since 1998)

### **Corporate and Public Sector Leadership**

Board member, National Association for Business Economics, 2009-Present.  
Board member, AETC/Public Broadcasting Atlanta, 2005-Present.  
Board member, Association for University Business and Economic Research, 2004-2006.  
100 Most Influential Georgians, *Georgia Trend*, 2001-2003.  
More than **350 public speeches and briefings** made in the past ten years to the Fortune 500 company events, local and national business organizations, university alumni, company boards, consulates, Georgia State legislature and its committees, and non-profits.  
Organizer of quarterly forecast conferences at Georgia State University for the past ten years that are attended by 325-plus people representing business professionals from various industries; local, state and federal agency representatives; and Robinson College faculty, staff, and MBA students.

### **Media**

Quoted repeatedly in international, national and regional newspapers, including *The Wall Street Journal*, *USA Today*, *Atlanta Journal-Constitution*, *Los Angeles Times*, *Florida-Times Union*, *Investors Business Daily*, *Houston Chronicle*, *Seattle Times*, *Vancouver Daily*, *New York Times*, *Tampa Tribune*, *Mundo Hispánico*, *Christian Science Monitor*, *National Real Estate Investor*, *Women's Wear Daily*, and many others.  
More than **1500 newspaper and magazine citations** (from Factiva) in the past ten years.

Regular columnist in:

*The State of Business* (Georgia State University)  
*Facts For You* (India)  
*Morgan Keegan Quarterly* (Memphis)  
*United Consulting Newsletter* (Atlanta)  
*The Mulling Report* (Atlanta)

Regular appearances on national and local radio and TV news shows (CNBC, CNN, CBS, NBC, KCAL, National NPR, GPTV, FOX etc.) to provide economic analysis and commentary.

Over **25 profile articles** in newspapers and magazines in the past nine years.

Visit [www.robinson.gsu.edu/efc/director/media/index.html](http://www.robinson.gsu.edu/efc/director/media/index.html) for a full listing.

## **Scholarships and Grants**

Tech Fee and Research Conference grants, Georgia State University, 2003-2005.

CIBER research grant, UCLA, 1999-2000.

Scholarship for graduate study, UCLA, 1988-89.

Merit Scholarship, Delhi School of Economics, 1986-88.

## **Employment Experience**

### **Research**

Director, Economic Forecasting Center, Georgia State University, 2000-Present.

Director of Econometric Forecasting, UCLA Anderson Forecast, 1997-2000.

Research Economist, UCLA Anderson Forecast, 1996-1997.

Economist, Unicon Research Corporation, Santa Monica, 1995-1996.

Post Doctoral Fellow, UCLA, Department of Economics, 1995.

### **Teaching**

Clinical Professor, Georgia State University,  
Executive MBA's Managerial Economics class, 2003-Present.

Adjunct Professor, Economics, California State University, Long Beach,  
Intermediate Macroeconomics, Statistics and Introductory Economics, 1997-2000.

Co-Teacher with Prof. Larry Kimbell, UCLA Business School,  
Global Macroeconomics and Macro-Logistics MBA classes, 1997-1999.

Instructor, UCLA Extension,  
Introductory Statistics, Principles of Microeconomics and Macroeconomics, 1993-1997.

Lecturer, Business Administration Division, Pepperdine University,  
Upper-Division Managerial Economics course, 1993-94.

## **Professional Publications**

### **Forecast Booklets**

*Forecast of the Nation*. Quarterly forecast report for the Economic Forecasting Center, Georgia State University, November 2000-Present.

*Forecast of Georgia and Atlanta*. Quarterly forecast report for the Economic Forecasting Center, Georgia State University, November 2000-Present.

*Southeast State Indicators*. Biannual forecast report for the Economic Forecasting Center, Georgia State University, April 2001-April 2005.

*Economic Forecast for the Nation.* Quarterly report for the Business Forecasting Project, Anderson Graduate School of Business, UCLA, June 1996-September 2000.

### **Economic Impact and Analysis Studies**

“Predicting Cable TV Industry Advertising Revenues,” report prepared for Turner Broadcasting Corporation, October 2004.

“Ventura County Housing in Short-Supply Squeeze: How Long Will it Last?” (with G. Krueger), report prepared for Amgen Corporation, June 2000.

“Redeveloping Obsolete Industrial Land with Modern Manufacturing Facilities: The Job, Wage and Tax Implications for State and Local Government” (with G. Freeman and K. Ackbarali), report prepared for Los Angeles Economic Development Corporation, April 2000.

“An Analysis of the Impact of Aerospace Industry Downsizing on California's Economy” (with L. Kimbell and T. Lieser), report prepared for Northrop Corporation, October 1996.

“The Impact of Automobile Import Restrictions on the California Economy” (with L. Kimbell and T. Lieser), report prepared for California Automobile Import Alliance, September 1996.

“The Impact of Future Oil Price Shocks on the California Economy” (with L. Kimbell and N. Pedrozo), report prepared for California Energy Commission, August 1995.

### **Selected Op-Ed and Magazine Articles**

“International Financial Markets: Asset, Trade, World Reserve Currency.” *NABE News*, October 2007

“Growth Speed Has to be Fed,” *Outlook Business*, April 5, 2007.

“Airline Service: Delta Buyout Bid Bodes Well For City,” *Atlanta Journal-Constitution*, January 18, 2007.

“Economic Forecasting of USA,” *Facts For You*, April 2005.

“Big Airlines Ought to Stop Flying Solo,” *Atlanta Journal-Constitution*, December 9, 2004.

“Where are the High Paying Jobs,” *Business to Business*, December 2003.

“Where’s the Bull?” *Khabar*, March 2003.

“How About a 'Proper' Tax Holiday,” *Georgia Trend*, February 2002.

## Academic Research

### Books

*Firm Size, Financial Intermediation and Business Cycles*, Commonwealth Publishers, New Delhi, 1996, 182 pages.

### Refereed Journal Publications

“Productivity, Energy Prices and the Great Moderation: A New Link” (with K. Jeske and P. Silos), *Review of Economic Dynamics*, 13, July 2010, pp. 715-24.

“What Determines the Output Drop After an Energy Price Increase: Household or Firm Energy Share?” (with K. Jeske), *Economics Letters*, 101(3), December 2008, pp. 202-05.

“Energy Price Shocks and the Macroeconomy: The Role of Consumer Durables” (with K. Jeske), *Journal of Money, Credit and Banking*, 40(7), October 2008, pp. 1357-77.

“Assessing the Resource Base of Japanese and U.S. Auto Producers: A Stochastic Frontier Production Approach” (with M. Lieberman), *Management Science*, 51(7), July 2005, pp. 1060-75.

"Declining Share of Small Firms in U.S. Output: Causes and Consequences" (with J.T. Guo), *Economic Inquiry*, 39(3), October 2001, pp. 651-62.

“Firm Size and Productivity Differential: Theory and Evidence From a Panel of U.S. Firms,” *Journal of Economic Behavior and Organization*, 44(3), March 2001, pp. 269-93.

"Estimating Technological Change using a Stochastic Frontier Production Function Framework: Evidence from U.S. Firm-Level Data" (with G. Gerdes), *Journal of Productivity Analysis*, 8, November 1997, pp. 431-46.

"Asymmetric Information and Debt Financing: The Empirical Importance of Size and Balance Sheet Factors," *International Journal of the Economics of Business*, 4(2), July 1997, pp. 189-202.

### Refereed Conference Proceedings

“Assessing the Resource Base of U.S. and Japanese Auto Producers” (with M. Lieberman), *Best Paper Proceedings of the 2005 Academy of Management Meeting*.

### Non-Refereed Publications

“How Resilient is the Modern Economy to Energy Price Shocks” (with K. Jeske), *Federal Reserve Bank of Atlanta’s Economic Review*, 91(3), 3<sup>rd</sup> Quarter 2006, pp.21-32.

“Economics at Work: Georgia State University's Economic Forecasting Center,” *Business Economics*, 39(1), January 2004, pp. 62-5.

## **Working Papers**

“Taylor Rules with Headline Inflation: A Bad Idea!” (with K. Jeske), working paper #2007-14, Federal Reserve Bank of Atlanta, July 2007. Revise and resubmit at *Journal of Economic Dynamics and Control*.

"Stochastic Frontier Production Function with Errors-in-Variables" (with P. Jochumzen), working paper #1999-07, Lund University, Sweden, 1999.

"Comparative Efficiency of U.S. and Japanese Automakers: A Stochastic Frontier Production Analysis" (with M. Lieberman), working paper, CIBER, UCLA, 2000.

## **Research in Progress**

"Credit Market Risk and Small Firm Share: A Numerical Analysis".

"Firm Size, Credit Market Imperfections and the Business Cycle".

"The Competitive Advantage of Being Small: A Strategic, Efficiency Versus Risk Approach" (with J. Prabhu).

## **Academic Conference Presentations**

July 2010, Western Economic Association meetings, Portland

October 2008, 62<sup>nd</sup> AUBER fall conference, Bellingham.

June 2008, Western Economic Association meetings, Honolulu.

July 2007, Western Economic Association meetings, San Diego

October 2005, 59<sup>th</sup> AUBER fall conference, Missoula.

July 2005, Western Economic Association meetings, San Francisco.

October 2004, 58<sup>th</sup> AUBER fall conference, Tucson.

June 2001, 22<sup>nd</sup> International Symposium on Forecasting, Atlanta.

August 2000, 8<sup>th</sup> World Congress of the Econometric Society, Seattle.

July 2000, Society for Computing in Economics and Finance meetings, Spain.

August 1999, 12<sup>th</sup> World Congress of the International Economic Association, Argentina.

October 1998, Third Biennial Georgia productivity workshop, Atlanta.

June 1998, North American summer meeting of the Econometric Society, Canada.

May 1998, EKONOMETRGAR 98 (Econometrics Conference), Sweden.

July 1997, Western Economic Association meetings, Seattle.

January 1997, winter meetings of the Econometric Society, New Orleans.

December 1996, South-east Asian Econometric meetings, India.

August 1995, 7<sup>th</sup> World Congress of the Econometric Society, Japan.

June 1994, Society for Economic Dynamics and Control meetings, Los Angeles.

**Refereed For**

*Contemporary Economic Policy*  
*International Journal of the Economics of Business*  
*Journal of Economic Behavior and Organization*  
*Journal of Economic Dynamics and Control*  
*Journal of Financial Research*  
*Journal of Money, Credit and Banking*  
*Pacific-Basin Finance Journal*  
*Management Science*  
*Review of Development Economics*  
*Southern Economic Journal*

**Membership**

American Economic Association  
National Association for Business Economics  
Association for University Business and Economic Research  
Western Economic Association International