

# James R. Barth

Lowder Eminent Scholar in Finance  
303 Lowder Hall  
Auburn University  
Auburn, Alabama 36849-5245

Telephone: (334) 844-2469  
Fax: (334) 844-4960  
E-mail: [barthjr@auburn.edu](mailto:barthjr@auburn.edu)  
Homepage: <http://business.auburn.edu/~barthjr/>

---

---

## EDUCATION

---

---

Ph.D., 1972, Ohio State University  
M.A., 1967, University of New Mexico  
B.S., 1965, California State University at Sacramento

---

---

## POSITIONS HELD

---

---

Fellow of the Wharton Financial Institutions Center, University of Pennsylvania, 2012-present  
Lowder Eminent Scholar in Finance, Auburn University, 1989-present  
Senior Finance Fellow, Milken Institute, 1997-present  
(MI link: <http://www.milkeninstitute.org/about/about.ta?function=detail&Level1=ProStaff&Level2=Bio&ID=16&cat=Staff>)  
International Team Leader, Asian Development Bank Project on Reforming China's Banking Laws and Regulations, 2002-2004  
Visiting Scholar, World Bank, January 1998-March 1998  
Visiting Scholar, Office of the Comptroller of the Currency, U.S. Department of the Treasury, January 1996-March 1996  
Shaw Foundation Professor, Nanyang Technological University, Singapore, July 1997-August 1997  
Chief Economist, Office of Thrift Supervision, U.S. Department of the Treasury, August 1989-November 1989  
Chief Economist and Director of the Office of Policy and Economic Research, Federal Home Loan Bank Board, September 1987-July 1989  
Professor of Economics, The George Washington University, 1981-1987  
Visiting Scholar, Office of Policy and Economic Research, Federal Home Loan Bank Board, 1984-1985  
Visiting Scholar, Fiscal Analysis Division, U.S. Congressional Budget Office, 1983-1984  
Visiting Scholar, Research Department, Federal Reserve Bank of Atlanta, 1981-1983  
Associate Director, Economics Program, National Science Foundation, 1980-1981  
Associate Professor of Economics, The George Washington University, 1975-1981  
Principal Analyst, Fiscal Analysis Division, U.S. Congressional Budget Office, 1975-1976  
Assistant Professor of Economics, The George Washington University, 1972-1975

---

---

## AWARDS, HONORS, AND GRANTS

---

---

Auburn University, College of Business, Best All-Around Faculty Award, 2013.

Invited Participant, U.S. Speaker and Specialist Program, U.S. Department of State and U.S. Embassy in Portugal, Speaking Engagements in Portugal, May 2011, (Cancelled)

Maughmer Freedom Philosophy Lecture, Washington State University, Pullman, WA, April 11, 2011

Invited Participant, U.S. Speaker and Specialist Program, U.S. Department of State and U.S. Embassy in Cairo, Speaking Engagements in Egypt, May 2010

Auburn University, College of Business, Outstanding Elective Faculty Award, 2010

Invited Participant, U.S. Speaker and Specialist Program, U.S. Department of State and U.S. Embassy in Moscow, Speaking Engagements in Russia, May 2009

Auburn University, College of Business Distinctive Faculty Achievement Award, 2009

MBA Teacher of the Year, Auburn University, 2009

Invited Participant, U.S. Speaker and Specialist Program, U.S. Department of State and U.S. Embassy in New Delhi, Speaking Engagements in India, December 2008

Invited Participant, U.S. Speaker and Specialist Program, U.S. Department of State and U.S. Embassy in Beijing, Speaking Engagements in China, June 2006

Auburn University, College of Business Distinguished Faculty Achievement Award, 2006

MBA Teacher of the Year, Auburn University, 2003

J. Anderson Davis Lecture, Academy of Economics and Finance, 29th Annual Meeting, Pensacola, Florida, February 13-16, 2002

Omicron Delta Kappa Society, The National Leadership Honor Society, May, 1991

Research Award, College of Business, Auburn University, sponsored by Kraft Foods, 1991

Best Paper Award, Financial Institutions and Markets, Eastern Finance Association, 1990

Garn Institute of Finance Grant, University of Utah, "Moral Hazard and the S&L Crisis of the 1980s," (with Carl D. Hudson), 1990

Office of Thrift Supervision Executive Incentive Award, 1989

Federal Home Loan Bank Board Special Act Award, 1989

Senior Executive Service Award for Exemplary Service, 1988

Mid America Institute for Public Policy Research Grant, University of Michigan, "Understanding Thrift Failure Costs and the Regulator's Closure Rule," 1987-1988, declined

U.S. Chamber of Commerce Grant, "The Impact of Government Spending on Economic Activity," (with Michael D. Bradley), 1987

U.S. Small Business Administration Grant, "Employee Characteristics and Firm Size," (with Sheldon Haber and Joseph Cordes), 1985-1987

Federal Home Loan Bank Board Grant, "An Analysis of Risk to Thrift Institutions and to the FSLIC," 1985-1986

Distinguished Paper Award, Southwestern Finance Association, 1985

National Science Foundation Grant, "The Effects of Regulations on Consumer Credit Markets," (with Anthony Yezer and Joseph Cordes), 1978-1980

George Washington University Research Council Grant, 1971-1972, 1972-1973, 1973-1974, 1982-1983

Research Fellow, Ohio State University, 1971-1972

Federal Reserve Bank of Cleveland Dissertation Fellow, 1970-1971

Omicron Delta Epsilon (International Honorary in Economics)

Alpha Iota Delta (National Honorary in Decision Sciences)

Sigma Xi (North American Research Society)

---

---

## PROFESSIONAL AFFILIATIONS

---

---

American Economic Association  
American Finance Association  
American Real Estate and Urban Economics Association

Financial Management Association  
National Association of Business Economists  
Southeastern Finance Association  
Western Economic Association

---

---

## PROFESSIONAL ACTIVITIES

---

---

Interviewed by the Financial Crisis Inquiry Commission, 2010

Interviewed by the Congressional Oversight Panel, 2010

### ***PROFESSIONAL ASSOCIATION POSITIONS:***

Member, Board of Governors, National Economists Club, January 1999-January 2002

Member, Advisory Council, Financial Services Research Program, Purdue University and subsequently George Washington University, 1990-2012.

### ***REFEREED MANUSCRIPTS FOR:***

American Economic Review	Journal of Financial Economics
Applied Economics	Journal of Financial Intermediation
Canadian Journal of Economics	Journal of Financial Services Research
Economica	Journal of Futures Markets
Economic Inquiry	Journal of International Business Studies
Economic Letters	Journal of International Finance
Emerging Markets Finance and Trade	Journal of International Money and Finance
European Journal of Political Economy	Journal of Macroeconomics
Financial Review	Journal of Money, Credit and Banking
International Review of Financial Analysis	Journal of Political Economy
Journal of the American Statistical Association	Journal of Political History
Journal of Banking and Finance	Journal of Real Estate Finance and Economics
Journal of Business Finance and Accounting	Journal of Transactions on Internet Research
Journal of Common Market Studies	Journal of Urban Affairs
Journal of Development Economics	Quarterly Review of Economics and Finance
Journal of Contemporary Policy Issues	Quarterly Review of Economics and Business
Journal of Comparative Economics	Regulation and Governance
Journal of Economics and Business	Review of Economics and Statistics
Journal of Economics and Finance	Review of Pacific Basin Financial Markets and Policies
Journal of Finance	Review of Quantitative Finance and Accounting
Journal of Financial Management	Southern Economic Journal
Journal of Empirical Finance	Swiss Journal of Economics

### ***EDITORIAL ACTIVITIES:***

Editorial Board: *Journal of Financial Risk Management*, 2012-present

Editorial Board: *Cross-Straight Finance Journal*, 2012-present

Editorial Board: *The Mexican Journal of Economics and Finance*, 2011-present

Guest Editor: Special Issue on China after the Global Financial Crisis, *Economics Research International*, 2011

Co-Editor: *Journal of Financial Economic Policy*, 2009-present

Overseas Associate Editor: *The Chinese Banker*, 2005-present

Series Co-Editor: *The Milken Institute Series on Financial Innovation and Economic Growth*, 2001-present

Associate Editor: *Review of Pacific Basin Financial Markets and Policies*, 1996-present

Editorial Board, *International Encyclopedia of Business & Management*, 2001

Associate Editor: *Financial Services Review*, 1996-2000

Editorial Board: *Journal of Financial Services Research*, 1988-1999

Associate Editor: *Federal Home Loan Bank Board Journal*, 1987-1989

Editorial Advisory Board: *Journal of Economics and Business*, 1980-1985

***REVIEW GRANT AND PUBLISHING PROPOSALS:***

Luxembourg National Research Fund

Israel Science Foundation

National Science Foundation

Various publishing companies of economic and finance textbooks and monographs

***PRESENTED PAPERS, CHAIRED SESSIONS, AND SERVED AS DISCUSSANT AT:***

All China Economic International Conference

American Economic Association Meetings

American Finance Association Meetings

American Statistical Association Meetings

American Real Estate and Urban Economics Association Meetings

American Institute of Decision Sciences Meetings

Asia-Pacific Economic Association Annual Conference

Atlantic Economic Society Conference

Eastern Economic Association Meetings

Eastern Finance Association Meetings

Econometric Society Meetings

Financial Management Association Meetings

Meetings of the American Institute of Decision Sciences

Midwest Economic Association Meetings

Southern Finance Association Meetings

Southern Regional Science Association Meetings

Southern Economic Association Meetings

Western Economic Association Meetings

***INVITED SPEAKER/PANELIST AT CONFERENCES/LUNCHEONS SPONSORED BY:***

Alabama Bankers Association

Alabama League of Savings Institutions

American Bankers Association

American Association for the Advancement of Science

American Enterprise Institute

Asian Development Bank

Asia-Pacific Economic Cooperation

Bank for International Settlements

Bank van de Nederlandse Antillen

Brookings Institution

Cato Institute

China Banking Regulatory Commission

Congressional Budget Office

Euromoney

Federal Deposit Insurance Corporation

Federal Home Loan Bank of Atlanta

Federal Home Loan Bank of New York

Federal Home Loan Bank of San Francisco

Federal Home Loan Bank of Seattle

Federal Reserve Bank of Atlanta

Federal Reserve Bank of Boston

Jerome Levy Economics Institute of Bard College

Lincoln Institute for Research and Education

Los Angeles Chapter, National Association for Business Economics

Louisiana League of Savings Institutions

Maryland League of Savings Institutions

Merrill Lynch

Milken Institute

National Association of Business Economists

National Association of Federal Credit Unions

National Association of Home Builders

National Conference of State Legislatures

National Economists Club

National Planning Association

National Society of Real Estate Finance

National Tax Symposium

New England League of Savings Institutions

Office of the Comptroller of the Currency

Organization for Economic Co-operation and Development

Peoples Bank of China

Rockefeller Foundation Bellagio Conference and Study Center

Salomon Brothers Center for the Study of Financial Institutions

Federal Reserve Bank of Cleveland	Savings and Community Bankers of America
Federal Reserve Bank of Chicago	Smith Barney Investment Banking Company
Federal Reserve Bank of Kansas City	Society of Government Economists
Federal Reserve Bank of Philadelphia	Southwest Institute for Finance
Federal Reserve Bank of St. Louis	The Garn Institute
Financial Stability Institute	The North American Forum
Hong Kong Institute for Monetary Research	U.S. Department of Agriculture
Hong Kong Securities and Futures Commission	U.S. League of Savings Institutions
Household International	Urban Institute
Institute for Supervisory Education	Washington Women Economists
Inter-American Defense College	Women's World Banking
International Monetary Fund	World Bank

***TESTIFIED BEFORE:***

Committee on Financial Services, U.S. House of Representative, on the Impact of the Volcker Rule on Markets, Businesses, Investors, and Job Creation, Part II, December 13, 2012.

Committee on Banking, Finance, and Urban Affairs, U.S. House of Representatives, on Credit Unions, October 6, 1994

Committee on Banking, Housing, and Urban Affairs, U.S. Senate, on Consolidation of the Bank Regulatory Agencies, March 4, 1994

Committee on Banking, Housing, and Urban Affairs, U.S. Senate, on Condition and Outlook of the Savings and Loan Industry, June 17, 1992

Committee on Banking, Finance, and Urban Affairs, Task Force on the Resolution Trust Corporation on the Structure of the Savings and Loan Bailout, U.S. House of Representatives, July 1991

Committee on Banking, Finance, and Urban Affairs, Subcommittee on Financial Institutions Supervision, Regulation, and Insurance, U.S. House of Representatives, on Deposit Insurance Reform and Restructuring of the Banking Industry, April 1991

Committee on Banking, Housing, and Urban Affairs, U.S. Senate, on Deposit Insurance Reform, March 1991

Committee on Banking, Finance, and Urban Affairs, Subcommittee on Financial Institutions, Supervision, Regulation, and Insurance, U.S. House of Representatives, on the condition of the U.S. Banking Industry and the Bank Insurance Fund, December 1990

Committee on Banking, Housing, and Urban Affairs, U.S. Senate, on Deposit Insurance Reform, May 1990

Committee on Banking, Finance, and Urban Affairs, U.S. House of Representatives, on Fraud and Insider Abuse, April 1990

Federal Trade Commission

***APPEARED ON:***

ABC Good Morning America

ABC Nightline

CCTV (Biz China, Biz Asia America, Dialogue, News Hour)

Cable News Network (Newswatch, Money Line, Prime News, Business Morning)

CNBC

CNNFN

CBS Evening News

CSPAN

Bloomberg

Financial News Network (America's Business)

Fox News

Money Radio

National Public Radio

NBC Evening News

PBS (McNeil/Lehrer Newshour, Nightly Business Report, Frontline)  
Other local television and radio programs  
Sina.com (Biggest web portal in China)  
Yahoo! Finance  
TYT Network

***LISTED IN:***

Who's Who in U.S. Executives  
Who's Who in America  
Who's Who International  
Who's Who in Economics: A Biographical Dictionary of Major Economists 1700 to 1995

***QUOTED IN A NUMBER OF NEWSPAPER AND FINANCIAL PUBLICATIONS, INCLUDING:***

American Banker	National Thrift News
Atlanta Constitution	New York Times
Barrons	Newsweek
Birmingham News	Real Clear Markets
Business Week	San Diego Union Tribune
Changing Times	San Francisco Chronicle
Chicago Tribune	Savings Institutions Magazine
Economist	Time
Financial World	The Deal
Forbes	U.S. News and World Report
Investment Professional	USA Today
Los Angeles Business Journal	Wall Street Journal
Los Angeles Times	Washington Monthly
Money Magazine	Washington Post
National Journal	Washington Times
National Post	

---

---

**VIDEOS/AUDIOS/OP-EDS**

---

---

Interview James R. Barth  
Russia Direct- January 16, 2014  
Is Russia too protective of its economy?  
<http://www.russia-direct.org/content/russia-too-protective-its-economy>

Post-crisis regulation and supervision of the biggest banks by the biggest countries: Consensus on principles, variation in practices  
Cayman Financial Review- January 15, 2014  
[http://www.compasscayman.com/cfr/2014/01/15/Post-crisis-regulation-and-supervision-of-the-biggest-banks-by-the-biggest-countries-  
/](http://www.compasscayman.com/cfr/2014/01/15/Post-crisis-regulation-and-supervision-of-the-biggest-banks-by-the-biggest-countries/)

Boston's Lockdown Economy  
Huffpost Live- April 22, 2013  
<http://live.huffingtonpost.com/r/segment/whats-the-economic/51717c4c02a76055bf000068>

Money Radio  
Money Radio- June 7, 2012  
<http://www.moneyradio1510.com/Program-Schedule/318/Financial%20Review%20with%20Sinclair%20Noe>

JPMorgan's challenges and lessons to be learnt  
Dialogue, CCTV News- May 28, 2012  
<http://english.cntv.cn/program/dialogue/20120528/104041.shtml>

We Need Regulators Who Do Their Jobs  
New York Times, Room for Debate- May 27, 2012  
<http://www.nytimes.com/roomfordebate/2012/05/21/what-could-have-prevented-the-jpmorgan-chase-disaster/we-need-regulators-who-do-their-jobs>

Did Bank Regulators Miss J.P. Morgan's Risky Behavior?  
U.S. News Debate Club  
<http://www.usnews.com/debate-club/does-the-jp-morgan-loss-prove-the-need-for-tougher-bank-regulations/did-bank-regulators-miss-jp-morgans-risky-behaviors>

J.P. Morgan Chase: Still another regulatory failure?  
Crain's Chicago Business- May 18, 2012  
<http://www.chicagobusiness.com/article/20120518/NEWS01/120519817/j-p-morgan-chase-still-another-regulatory-failure>

Failures of Financial Regulators Explained by Former Reagan  
TYT Network- May 15, 2012  
<http://www.youtube.com/watch?v=AmG7Rasb-JQ&list=UUKw8kdkYfmuNSVehGoDw8Mg&index=1&feature=plcp>

National Public Radio  
National Public Radio- May 14, 2012  
<http://wpr.org/merens/index.cfm?strDirection=Next&dteShowDate=2012%2D05%2D14%2015%3A00%3A00%2E0>

Big Bank CEOs Haggles, Bicker Against New Regulations  
Yahoo! Finance Daily Ticker- May 7, 2012  
<http://finance.yahoo.com/blogs/daily-ticker/big-bank-ceos-haggles-bicker-against-regulations-133838809.html#more-id>

Let's Make Financial Regulators Work For Us  
RealClearMarkets.com- April 5, 2012  
[http://www.realclearmarkets.com/articles/2012/04/05/lets\\_make\\_financial\\_regulators\\_work\\_for\\_us\\_99600.html](http://www.realclearmarkets.com/articles/2012/04/05/lets_make_financial_regulators_work_for_us_99600.html)

It's better to rent than to foreclose (with Peter Passell)  
Wall Street Journal- April 3, 2012  
<http://online.wsj.com/article/SB10001424052702303816504577311270697579862.html>

'Too Big to Fail': Breaking Up Big Banks Is NOT the Answer, Former Regulator Says  
Yahoo! Finance Daily Ticker- March 26, 2012  
<http://finance.yahoo.com/blogs/daily-ticker/too-big-fail-breaking-big-banks-not-answer-140851430.html>

How Wells Fargo Breaks Economic Crisis  
CCTV Biz Asia America- March 24, 2012  
<http://english.cntv.cn/program/bizasiaamerica/20120324/113909.shtml>

Levine and Barth Discuss "Guardians of Finance" Book (Audio)  
Bloomberg- March 14, 2012  
<http://www.bloomberg.com/news/2012-03-14/levine-and-barth-discuss-guardians-of-finance-book-audio-.html>

Private Finance is Needed to Fix U.S. Housing  
RealClearMarkets.com- March 1, 2012  
[http://www.realclearmarkets.com/articles/2012/03/01/private\\_finance\\_is\\_needed\\_to\\_fix\\_us\\_housing\\_99542.html](http://www.realclearmarkets.com/articles/2012/03/01/private_finance_is_needed_to_fix_us_housing_99542.html)

Interview James Barth on US PMI  
CCTV News Hour- March 1, 2012

<http://english.cntv.cn/program/newshour/20120301/117151.shtml>

CCTV NEWS HOUR 20120124

CCTV News Hour- January 23, 2012

<http://english.cntv.cn/program/newshour/20120124/111982.shtml>

James R. Barth at the Milken Institute Global Conference 2010

[http://www.youtube.com/watch?v=O7VHsjZaa\\_s](http://www.youtube.com/watch?v=O7VHsjZaa_s)

Discussion of regulatory reform and the role of the Fed

Milken Institute - July 8, 2009

<http://www.youtube.com/watch?v=u0WfUNH5ZS8>

Waiting for a silver lining

Russia Today- June 2, 2009

<http://www.youtube.com/watch?v=1s8ANibNoAY>

---

---

## BOOKS

---

---

*The Great Financial Crisis: Causes and Costs*, edited with George Kaufman, World Scientific: Singapore and Boston, forthcoming.

*Fixing the Housing Market: Financial Innovations for the Future*, with Franklin Allen and Glenn Yago, Wharton School Publishing/Pearson, 2012.

*Guardians of Finance: Making Regulators Work for Us*, with Gerard Caprio, Jr. and Ross Levine, MIT Press, 2012, translated into a simplified Chinese character edition by SDX Joint Publishing in Beijing, China, 2014. This book received PROSE horary mention as one of the top books in Business, Finance and Management.

*Research Handbook on International Banking and Governance*, edited with Chen Lin and Clas Wihlborg, Edward Elgar Publishing, 2012.

*The Rise and Fall of the U.S. Mortgage and Credit Markets: A Comprehensive Analysis of the Meltdown*, with Tong Li, Wenling Lu, Tripon Phumiwasana, and Glenn Yago, John Wiley & Sons, 2009. This book received PROSE horary mention as one of the top books in Business, Finance and Management.

*Global Banking Regulation and Supervision: What Are the Issues and What Are the Practice?* with Jie Gan and Daniel E. Nolle, Nova Science Publishers, Inc., 2009.

*China's Emerging Financial Markets: Challenges and Opportunities*, edited with John A. Tatom and Glenn Yago, Springer, 2009.

*Rethinking Bank Regulation: Till Angels Govern*, (Chinese Translation) with Gerard Caprio, Jr. and Ross Levine, China Financial Publishing House, 2008.

*Entrepreneurship in Emerging Domestic Markets*, edited with Glenn Yago and Betsy Zeidman, Springer, 2008.

*Financial Restructuring and Reform in Post-WTO China*, edited with Douglas Arner, Berry Hsu, Wei Wang and Zhou Zhongfei, Kluwer Law International, 2007.

*Rethinking Bank Regulation: Till Angels Govern*, with Gerard Caprio, Jr. and Ross Levine, Cambridge University Press, 2006.

*The Savings and Loan Crisis: Lessons from a Regulatory Failure*, edited with Susanne Trimbath and Glenn Yago, Kluwer Academic Press, 2004.

*Restructuring Regulation and Financial Institutions*, edited with R. Dan Brumbaugh, Jr. and Glenn Yago, Milken Institute Press, 2000.

*Emerging Challenges for the International Financial Services Industry*, edited with Philip Bartholomew, JAI Press, 1992.

*The Reform of Federal Deposit Insurance: Disciplining the Government and Protecting Taxpayers*, edited with R. Dan Brumbaugh, Jr., Harper Business, 1992.

*The Future of American Banking*, with R. Dan Brumbaugh, Jr. and Robert E. Litan, Columbia University Seminar Series, M.E. Sharpe, Inc., 1992.



*The Great Savings and Loan Debacle*, American Enterprise Institute, Washington, D.C., 1991. This book selected by *Choice* as one of the books of the year.

*Macroeconomics: Selected Readings*, edited with C.Y. Hsieh and Salih Neftci, Xerox College Publishing, 1974.

---

---

## ARTICLES/PAPERS

---

---

Forthcoming

“Why Study Finance,” (with John Jahera), *Finance for the Curious: Why Study Finance?*, forthcoming.

“Cross-border Bank Mergers and Acquisitions: What Factors Pull and Push Banks Together?” (with Dongyun Lin, John Jahera, and Keven Yost), *Review of Pacific Basin Financial Markets and Policies*, Volume 16, No. 3, 1350022, forthcoming.

“Deposit Insurance Schemes,” (with Tong Li), *Encyclopedia of Finance*, edited by A.C. Lee and C.F. Lee, Springer, forthcoming.

“Gramm-Leach-Bliley Act: Creating a New and Broader Bank,” (with John S. Jahera, Jr.), *Encyclopedia of Finance*, edited by A.C. Lee and C.F. Lee, Springer, forthcoming.

“Misdiagnosis: Incomplete Cures of Financial Regulatory Failures,” (with Gerard Caprio Jr. and Ross Levine), *The Great Financial Crisis: Causes and Costs*, edited by James R. Barth and George Kaufman, World Scientific: Singapore and Boston, forthcoming.

“The Dodd-Frank Act: Key Features, Implementation Progress, and Financial System Impact,” (with Apanard (Penny) Prabha, and Clas Wihlborg), *The Great Financial Crisis: Causes and Costs*, edited by James R. Barth and George Kaufman, World Scientific: Singapore and Boston, forthcoming.

2014

“Transparency in Financial Regulation,” (with Apanard (Penny) Prabha, and Clas Wihlborg), *The Oxford Handbook of Economic and Institutional Transparency*, edited by Jens Forssbaeck and Lars Oxelheim, 2014.

“Post-Crisis Regulation and Supervision of The Biggest Banks by the Biggest Countries: Consensus on Principles, Variation in Practices”, *Cayman Financial Review*, Issue 34, First Quarter 2014.

“Where Banks Are Few, Payday Lenders Thrive”, *The Milken Institute Review*, First Quarter 2014.

“Breaking (Banks) Up Is Hard to Do: New Perspective on Too Big to Fail” (with Apanard (Penny) Prabha), *The Social Value of The Financial Sector; Too Big to Fail or Just Too Big*, edited by Viral V Acharya, Thorsten Beck, Douglas D Evanoff, George G Kaufman and Richard Portes, World Scientific Publishing, 2014.

“Banking Structure and Regulation in 1993 and 2013 A Cross-Country Comparison” (with Daniel E. Nolle and Apanard (Penny) Prabha), *Milken Institute Research Report*, June 5, 2014

“Regulation and Supervision of the Biggest Banks by the Biggest Countries Consensus on Principles, Variation in Practices” (with Daniel E. Nolle), *Milken Institute Research Report*, January 22, 2014

2013

“Restructuring the U.S. Housing Market” (with Franklin Allen and Glenn Yago), *Financial Restructuring to Sustain Recovery*, edited by Martin Neil Bailly, Yuta Seki, and Richard Herring, Brookings Institution Press, 2013.

“Do Interest Groups Unduly Influence Bank Regulation?” (with Apanard (Penny) Prabha, and Wenling Lu), *CESifo DICE Report*, December 2013.

“Mind the Gaps: Closing Income and Educational Disparities in California” (with Kevin Klowden, and Donald Markwardt), *Milken Institute Research Report*, November 2013.

“Where Banks Are Few, Payday Lenders Thrive: What Can Be Done About Costly Loans” (with Priscilla Hamilton, and Donald Markwardt), *Milken Institute Research Report*, October 2013.

- “Regulate Risk-taking Rather Than Bank Size” (with Ross Levine, Apanard (Penny) Prabha), MarketWatch.com, October 21, 2013.
- “Systemically Important Banks in the Post-Crisis Era” (with Chris Brummer, Tong Li, and Daniel E. Nolle), *Milken Institute Research Report*, September 2013.
- “Do Bank Regulation, Supervision and Monitoring Enhance or Impede Bank Efficiency?” (with Chen Lin, Yue Ma, Jesus Seade, and Frank M. Song), *Journal of Banking and Finance*, 37 (2013) 2879-2892.
- “The Fed’s Rough Road Ahead” (with Apanard (Penny) Prabha), *The Milken Institute Review*, Third Quarter 2013.
- “Reforms of China’s Banking System” (with Li Li, Tong Li and Frank Song), *The Evidence and Impact of Financial Globalization*, edited by Gerard Caprio, Jr., Elsevier, Pages 345-353, 2013.
- “Policy Issues of China’s Financial Globalization” (with Li Li, Tong Li and Frank Song), *The Evidence and Impact of Financial Globalization*, edited by Gerard Caprio, Jr., Elsevier, Pages 355-365, 2013.
- “What Is the Likely Impact of the Volcker Rule on Markets, Businesses, Investors, and Job Creation?” (with Donald McCarthy), *The Journal of Private Enterprise*, 28(2), 2013.
- “Measure It, Improve It: Bank Regulation and Supervision in 180 Countries 1999-2011” (with Gerard Caprio, Jr. and Ross Levine), *Milken Institute Research Report*, April 2013.
- “Bank Regulation and Supervision in 180 Countries from 1999 to 2011” (with Gerard Caprio, Jr. and Ross Levine), *Journal of Financial Economic Policy*, Volume 5, Issue 2, 2013.
- “The Resolution of Too-Big-To-Fail Banks,” (with Apanard (Penny) Prabha), Mercatus Center, George Mason University, Working Paper No. 13-05, March 2013.
- “Breaking (Banks) Up is Hard to Do: New Perspective on ‘Too Big To Fail’” (with Apanard (Penny) Prabha), *Milken Institute Research Report*, February 2013.
- “Bank Regulation and Supervision in 180 Countries from 1999 to 2011” (with Gerard Caprio, Jr. and Ross Levine), Wharton Financial Institutions Center, January 2013.
- 2012
- “Safeguarding Global Financial Stability, Overview,” (with D.G. Mayes and M.W. Taylor), *Handbook of Safeguarding Global Financial Stability*, edited by Gerard Caprio, Jr., Academic Press, December 2012.
- “The Evolution and Impact of Bank Regulations” (with Gerard Caprio, Jr. and Ross Levine), *World Bank Policy Research Working Paper*, December 2012.
- “Breaking (Banks) Up is Hard to Do: New Perspective on Too Big To Fail” (with Apanard (Penny) Prabha), Wharton Financial Institutions Center, December 2012.
- “Too-Big-To-Fail: A Little Perspective on a Large Problem”, (with Apanard (Penny) Prabha), Fifteen Annual International Banking Conference, Federal Reserve Bank of Chicago, November 2012, and forthcoming in conference volume.
- “Restructuring the U.S. Housing Market” (with Franklin Allen, and Glenn Yago), Restructuring Financial Infrastructure to Speed Recovery, Brookings-Nomura-Wharton Conference on Financial Markets, October 26, 2012, and forthcoming in conference volume.
- “Should We Impose Even Higher Taxes on U.S. Banks?” (with Nan (Annie) Zhang), Milken Institute Blog, October 26, 2012. (<http://www.milkeninstitute.org/newsroom/newsroom.taf?function=currencyOfIdeas&blogID=588>)
- “Trading Losses: A Little Perspective on a Large Problem” (with Donald McCarthy), *Milken Institute Research Report*, October 2012.
- “China’s Housing Market: Is a Bubble about to Burst?” (with Michael Lea and Tong Li), *Milken Institute Research Report*, October 2012.
- “U.S. Debt and Deficits: Time to Reverse the Trend” (with Tong (Cindy) Li), *Economic Affairs*, October 2012.
- “Adios Espana! The Talent Outflow From Spain” (with I-Ling Shen), Real Clear Markets, October 4, 2012.
- “China after the Global Financial Crisis” (with Richard C.K. Burdekin, Frank M. Song, and Zhongfei Zhou), *Economics Research International*, edited by Richard C.K. Burdekin, Volume 2012.

- “Just How Big is the Too-Big-To-Fail Problem?” (with Apanard (Penny) Prabha, and Phillip Swagel), *Journal of Banking Regulation*, Volume 13, 4, 265-299, 2012. Also published as *Milken Institute Current Views*, March 2012.
- “The U.S. Housing Market in 2014: How Much Financing Is Needed, and Who Will Supply It?” (with Tong Li, and Daniel E. Nolle), *Milken Institute Current Views*, April 2012.
- “Let's Make Financial Regulators Work For Us” (with Gerard Caprio and Ross Levine), Real Clear Markets, April 5, 2012. ([http://www.realclearmarkets.com/articles/2012/04/05/lets\\_make\\_financial\\_regulators\\_work\\_for\\_us\\_99600.html](http://www.realclearmarkets.com/articles/2012/04/05/lets_make_financial_regulators_work_for_us_99600.html))
- “Private Finance Is Needed to Fix Housing” (with Glenn Yago), Real Clear Markets, March 1, 2012. ([http://www1.realclearmarkets.com/2012/03/01/private\\_finance\\_is\\_needed\\_to\\_fix\\_housing\\_124066.html](http://www1.realclearmarkets.com/2012/03/01/private_finance_is_needed_to_fix_housing_124066.html))
- “Guardians of Finance: Making Regulators Work for Us” (with Gerard Caprio, Jr., and Ross Levine), *Milken Institute Review: A Journal of Economic Policy*, Book Excerpt, first quarter 2012.
- “What Determines the Number and Value of Bank Mergers and Acquisitions Around the Globe?” (with John S. Jahera, Jr., Triphon Phumiwasana, and Keven Yost), *Banking and Finance Review* 4 (1), 2012.
- “The Eurozone Financial Crisis: Role of Interdependencies between Bank and Sovereign Risk”, (with Apanard(Penny) Prabha, and Greg Yun), *Journal of Financial Economic Policy*, Volume 4, Number 1, 2012.
- “Industrial Loan Companies: Where Banking and Commerce Meet,” (with Yuan-Hsin Chiang, Li Li, Tong Li and Apanard Prabhavivadhana), *Financial Markets, Institutions and Instruments*, Volume 10, Number 1, 2012.

2011

- “Regulatory and Market Forces in Controlling Bank Risk-Taking: A Cross-Country Analysis,” (with Apanard (Penny) Angkinand, John S. Jahera, Jr., Triphon Phumiwasana, Clas Willborg), *Advances in Business and Management*, Volume 4, NOVA Publishers, 2011.
- “Housing Finance Deposit Guarantees”, (with Harris Hollans), *International Encyclopedia of Housing and Home*, edited by S.J. Smith, M. Elsinga, L. Fox-O’Mahony, S.E. Ong, and S. Wachter, Elsevier, 2011.
- “Greece’s ‘Unpleasant Arithmetic’: Containing the Threat to the Global Economy,” (with Tong Li and Apanard Prabhavivadhana), *Global Economy Journal*, Volume 11, Issue 4, 2011.
- “Bank Risk and Sovereign Risk: A More Complete Picture for Successful Regulatory Reforms.” (with Apanard Angkinand and Greg Yun), The 23<sup>rd</sup> Annual Conference of Association for Global Business, New Port Beach, California, November 18, 2011. (Received Best Paper Award).
- “U.S. Debt and Deficits: Time to Reverse the Trend,” (with Tong Li), *Milken Institute White Paper*, November 2011.
- “Industrial Loan Companies: Supporting America’s Financial System,” (with Tong Li, Apanard Angkinand, Yuan-Hsin Chiang and Li Li), *Milken Institute Research Report*, April 2011.
- “The ILC: Dinosaur or Phoenix?”(with Yuan-Hsin Chiang and Tong Li), *The Milken Institute Review: A Journal of Economic Policy*, first quarter 2011.
- “Small and Medium Enterprise Financing in Transition Economies,” (with Keven Yost and Dongyun Lin), *Atlanta Economic Journal*, January 2011.

2010

- “Spillover Effects from the U.S. Financial Crisis: Some Time-Series Evidence from National Stock Returns,” (with Apanard Angkinand, and Hyeongwoo Kim), *The Financial and Economic Crises: An International Perspective*, edited by Benton Gup, Edward Elgar Publishing, 2010.
- “McMansion Economics,” (with Tong Li and Rick Palacios, Jr.), Op-Ed in *Los Angeles Times*, November 21, 2010.
- “Scaling Enterprise Finance: The Future of Biofuels,” (with Joel Kurtzman, Tong Li, and Brian Vo), *Milken Institute Financial Innovations Lab Report*, April 2010.
- “2009 Capital Access Index: Best Markets for Access to Business Capital,” (with Tong Li, Wenling Lu and Glenn Yago), *Milken Institute Research Report*, April 2010.

“Do Bank Regulation, Supervision and Monitoring Enhance or Impede Bank Efficiency?” (with Chen Lin, Yue Ma, Jesus Seade and Frank M. Song), March 2010, unpublished manuscript,  
SSRN Link: [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1579352](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1579352)

“WTO Commitments vs. Reported Practices on Foreign Bank Entry and Regulation: A Cross-Country Analysis,” (with Juan Marchetti, Daniel Nolle, and Wanvimol Sawangngoenyuan), *Oxford Handbook in Banking*, edited by Allen Berger, Phil Molyneux, and John S. Wilson, Oxford University Press, 2010.

“Cross- border Bank Mergers and Acquisitions: What Pulls and Pushes Banks Together?” (with Dongyun Lin and Keven Yost), *2010 American Institute of Higher Education 4<sup>th</sup> International Conference- Proceedings*, Volume 3, Number 1, March 2010.

“Bank Regulation in the United States,” (with Tong Li and Wenling Lu), *CEStjo Economic Studies*, Vol. 56, 2010.

“The Financial Crisis: How Did We Get Here and Where Do We Go Next? New Evidence on How the Crisis Spread among Financial Institutions,” (with Tong Li, Wenling Lu, and Glenn Yago), *Lessons from the Financial Crisis: Causes, Consequences, and Our Economic Future*, edited by Robert Kolb, John Wiley & Sons, Inc., 2010.

2009

“Views and Insights on the Global Financial Crisis,” *Lombard Street*, Special Meltdown Edition, September 24, 2009.

“Financial Innovations for Housing: After the Meltdown,” (with Betsy Zeidman and Glenn Yago), *Milken Institute Financial Innovations Lab Report*, November 2009.

“The U.S. Financial Crisis: Credit Crunch and Yield Spreads,” (with Tong Li and Triphon Phumiwasana), *RBS Reserve Management Trends 2009*, Central Banking Publications Ltd., 2009.

“Capital Access Index 2008 - Best Markets for Business Access to Capital,” (with Apanard Angkinand, Tong Li, Wenling Lu, and Glenn Yago), *Milken Institute Research Report*, April 28, 2009.

“Corruption in Bank Lending to Firms: Cross-Country Micro Evidence on the Beneficial Role of Competition and Information Sharing,” (with Chen Lin, Ping Lin and Frank M. Song), *Journal of Financial Economics*, March 2009.

“The Rise and Fall of the U.S. Mortgage and Credit Markets: A Comprehensive Analysis of the Meltdown,” (with Tong Li, Wenling Lu, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Research Report*, January 16, 2009.

“Behind the US Subprime Mortgage Crisis,” (with Tong Li, Triphon Phumiwasana and Glenn Yago), *Towards a New Framework for Financial Stability*, edited by David Mayes, Robert Pringle, and Michael Taylor, Central Banking Publications, January 2009.

“Tallying the Bailout Bill,” (with Tong Li, Wenling Lu, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Review: A Journal of Economic Policy*, First Quarter 2009.

“China: The Transformation from an Emerging Economy to a Global Powerhouse,” (with Gerard Caprio, Jr., and Triphon Phumiwasana), *China's Emerging Financial Markets: Challenges and Opportunities*, edited by James R. Barth, John A. Tatom, and Glenn Yago, Spring, 2009.

Interviewed and quoted in “Danse Macabre, the banking and brokerage sectors reel from crisis to crisis”, Amy E. Buttell, *The Investment Professional*, Spring 2009

2008

“Bank Regulations are Changing: For Better or Worse?” (with Gerard Caprio, Jr. and Ross Levine), *Comparative Economic Studies*, 2008.

“Competition in the Financial Sector: Challenges for Regulation,” *Competition in the Financial Sector*, Proceedings of the G-20 Workshop, Bali, Indonesia, 2008.

“Deleveraging Can Save Jobs: A Simple Change in the Tax Policy Would Make it Easier for Companies to Retire Debt,” (with Michael Klowden and Glenn Yago), OP-Ed, *Wall Street Journal*, December 17, 2008.

“Ask the Econ Pro,” *DSNews*, December 2008.

“Bank Regulation in the United States,” (with Triphon Phumiwasana and Wenling Lu), *CEStjo DICE Report*, Vol. 6, No. 3, 2008.

“Reassessing the Rationale and Practice of Bank Regulation and Supervision after Basel II,” (with Ross Levine and Gerard Caprio), *Current Developments in Monetary and Financial Law*, Volume 5, International Monetary Fund, 2008.

- “The Microeconomic Effects of Different Approaches to Bank Supervision,” (with Ross Levine and Gerard Caprio), *The Politics of Financial Development*, edited by Stephen Haber, Douglass North, and Barry Weingast, Stanford University Press, 2008.
- “Stumbling Blocks to Entrepreneurship in Low- and Moderate-Income Communities,” (with Glenn Yago and Betsy Zeidman), *Entrepreneurship in Emerging Domestic Markets: Barriers & Innovation*, edited by Glenn Yago, James R. Barth and Betsy Zeidman, Spring 2008.
- “Banking Reforms in China: Catalyzing the Nation’s Financial Future,” (with Rob Koepp, and Zhongfei Zhou), *Banking Reforms in China: Changing Horizon*, edited by Asis Kumar Pain, and Nirbachita Karmakar, The Icfai University Press, 2008.
- “A Short History of the Subprime Mortgage Market Meltdown,” (with Triphon Phumiwasana, Tong Li, and Glenn Yago), *Government Housing Bank Journal*, Vol. 1, No. 2, April 2008.
- “Despite Foreclosures, Subprime Lending Increases Homeownership,” (with Triphon Phumiwasana, Tong Li, and Glenn Yago), *Government Housing Bank Journal*, Vol. 1, No. 2, April 2008.
- “Surprise: Subprime Mortgage Products Are Not the Problem,” (with Triphon Phumiwasana, Tong Li, and Glenn Yago), *Government Housing Bank Journal*, Vol. 1, No. 2, April 2008.
- “Mortgage Market Turmoil: The Role of Interest-Rate Resets,” (with Triphon Phumiwasana, Tong Li, and Glenn Yago), *Government Housing Bank Journal*, Vol. 1, No. 2, April 2008.
- “A Cross-Country Assessment of Bank Risk-Shifting Behavior,” (with Triphon Phumiwasana, Mark Bertus, and Jiang Hai), *Review of Pacific Basin Financial Markets and Policies*, Vol. 11, No. 1, March 2008.
- “Capital Access Index 2007 - Best Markets for Business Access to Capital,” (with Tong Li, Wenling Lu, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Research Report*, January 2008.
- “In Defense of Hybrids,” *The Chinese Banker*, January 2008.
- “Banking Industry in Alabama,” (with John S. Jahera), on the website Encyclopedia of Alabama, 2008.  
<http://www.encyclopediaofalabama.org/face/Home.jsp>

2007

- “What Do We Know about the Performance and Risk of Hedge Funds,” (with Triphon Phumiwasana, Tong Li and Glenn Yago), *International Financial Instability: Global Banking and National Regulation*, edited by Douglas D. Evanoff, John Raymond LaBrosse and George G. Kaufman, World Scientific Publishing Company, 2007.
- “In Defense of Hybrids,” (with Peter Passell), OP-Ed, *Wall Street Journal*, December 6, 2007.
- “Surprise: Subprime Mortgage Products Are Not the Problem!” (with Tong Li, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Research Report*, December, 2007.
- “Mortgage Market Turmoil: The Role of Interest-Rate Resets,” (with Tong Li, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Research Report*, December, 2007.
- “China’s Financial System: The Perils of Riding the Wave,” (with Gerard Caprio), *The Milken Institute Review: A Journal of Economic Policy*, Third Quarter 2007.
- “Credit Cards Worldwide: Benefits for Issuers and Users,” (with Mark Bertus and John S. Jahera, Jr.), *The Chinese Banker*, July 2007.
- “The Role of Banks in Global Mergers and Acquisitions,” (with Triphon Phumiwasana, and Keven Yost), *The Chinese Banker*, June 2007.
- “China’s Changing Financial System: Can It Catch Up With, or Even Drive Growth,” (with Gerard Caprio, Jr., Policy Brief), *Networks Financial Institute*, March 2007.
- “Inverted Yield Curves and Financial Institutions: Is the United States Headed for a Repeat of the 1980’s Crisis?” (with Triphon Phumiwasana, Tong Li and Glenn Yago), *Journal of Banks and Banking Systems*, Vol. 2, No. 3, 2007. Also, *Milken Institute Research Report*, December 2006.
- “On Hedge Funds,” (with Triphon Phumiwasana, Tong Li, and Glenn Yago), *Milken Institute Review: A Journal of Economic Policy*, First Quarter, 2007.

“A Cross-Country Analysis of Bank Performance: the Role of External Governance,” (with Mark J. Bertus, Valentina Hartarska, Hai Jason Jiang and Triphon Phumiwasana), *Corporate Governance in Banking: A Global Perspective*, edited by Benton E. Gup, Edward Elgar, 2007.

“The WTO and Financial Restructuring in China,” (with Douglas W. Arner, Berry F.C. Hsu, Wei Wang and Zhongfei Zhou), *Financial Restructuring and Reform in Post-WTO China*, edited by James R. Barth, Zhongfei Zhou, Douglas W. Arner, Berry F.C. Hsu and Wei Wang, Kluwer Law International, 2007.

2006

“Observations on China's Banking Laws under the WTO,” (with Zhongfei Zhou, Douglas Arner, Berry Hsu and Wei Wang), *The Chinese Banker*, December 2006.

“Charticle: Evil Unchained,” (with Tong Li, Don McCarthy, Triphon Phumiwasana, and Glenn Yago), *The Milken Institute Review: A Journal of Economic Policy*, Fourth Quarter 2006.

“Foreign Banking: Do Countries' WTO Commitments Match Actual Practices?” (with Juan A. Marchetti, Daniel E. Nolle and Wanvimol Sawanggoenyuang), *World Trade Organization Staff Working Paper*, October 2006.

“Best Market For Business Finance: Capital Access Index 2006,” (with Triphon Phumiwasana, Tong Li, and Glenn Yago), *Milken Institute Research Report*, 2006.

“Financial Supervision and Crisis Management: U.S. Experience and Lessons for Emerging Market Economies,” (with Lawrence Goldberg, Daniel E. Noelle, and Glenn Yago), in *Regulatory Reforms in the Age of Financial Consolidation: Emerging Market Economy and Advanced Countries*, edited by Lee-Jay Cho and Joon-Kyung Kim, Korea Development Institute and East-West Center, 2006.

“Enabling Entrepreneurs in Low Income Communities,” (with Glenn Yago and Betsy Zeidman), *Milken Institute Review: A Journal of Economic Policy*, Second Quarter, 2006.

“Home Bias in Global Capital Markets: What Is the Potential Demand for U.S. Asset-Backed Securities?” (with Glenn Yago, Tong Li, Sangeetha Malaiyandi and Triphon Phumiwasana), *Milken Institute Research Report*, March 2006.

“Foreign Ownership of Securities: Home Bias,” (with Tong Li and Glenn Yago), *Milken Institute Review: A Journal of Economic Policy*, First Quarter, 2006.

“Economic Impacts of Global Terrorism: From Munich to Bali,” (with Tong Li, Don McCarthy, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Research Report*, January 2006, and also published in *Terrorism: Global Economic Impact*, edited by E. Mrudula, The Icfai University Press, 2006.

“Gramm-Leach-Bliley Act: Creating a New Bank for a New Millennium,” (with John S. Jahera, Jr.), *Encyclopedia of Finance*, edited by A.C. Lee and C.F. Lee, Springer, 2006.

“Deposit Insurance Schemes,” (with Cindy Lee and Triphon Phumiwasana), *Encyclopedia of Finance*, edited by A.C. Lee and C.F. Lee, Springer, 2006.

“Opportunity and Challenges in Asian Bond Markets,” (with Don McCarthy, Triphon Phumiwasana and Glenn Yago), *Asia's Debt Capital Markets: Prospects and Strategies for Development*, edited by Douglas Arner, Jae-Ha Park, Paul Lejot, and Qiao Liu., Springer Science and Business Media Publisher: New York, 2006.

“Hedge Funds: Risks and Returns in Global Capital Markets,” (with Tong Li, Triphon Phumiwasana, and Glenn Yago), *Milken Institute Research Report*, December 2006.

“Real Estate Investment Trust (REIT),” *The World Book Encyclopedia*, 2006.

“Barriers to Entrepreneurship in Emerging Domestic Markets: Analysis and Recommendations,” (with Glenn Yago and Betsy Zeidman), *Milken Institute Research Report*, April 2006.

2005

“China: An Economy You Can Bank On,” (with Rob Koepf), *Asia InPlay*, 2005.

“Global Banking Regulation & Supervision: What Are the Issues and What Are the Practices?” (with Jie Gan and Daniel E. Nolle), *Global Banking Issues*, Nova Publishers, 2005.

- “Regulating Banks: What really Works,” (with Ross Levine and Gerard Caprio), *Milken Institute Review: A Journal of Economic Policy*, Fourth Quarter, 2005.
- “A Primer on Finance, Growth, and Regulation,” (with Susanne Trimboth), *Regulation of Financial Intermediaries in Emerging Markets*, edited by Matthew Joseph, T. T. Ram Mohan, Rupa Rege Nitsure, Sage Publications: London, 2005.
- “A Cross Country Analysis of External Governance and Bank Profitability,” (with Valentina Hartarska, Daniel Nolle and Triphon Phumiwasana), *Regulation of Financial Intermediaries in Emerging Markets*, edited by Matthew Joseph, T T Ram Mohan, Rupa Rege Nitsure, Sage Publications: London, 2005.
- “The Foreign Conquest of Latin American Banking: What Happened and Why,” (with Triphon Phumiwasana and Glenn Yago), *Latin America's Quest for Globalization: The Role of Spanish Firms*, edited by Félix E. Martín and Pablo Toral, Burlington: Ashgate, 2005.
- “Rethinking Banking Regulation,” (with Gerard Caprio, Jr. and Ross Levine), *The Chinese Banker*, December 2005.
- “Milken Institute Capital Access Index 2005: Securitization in Financing Economic Activities,” (with Tong Li, Sangeetha Malaiyandi, Donald McCarthy, Triphon Phumiwasana and Glenn Yago), *Policy Brief*, Milken Institute, October, 2005.
- “China: An Economy You Can Bank On,” (with Rob Koepp and Tong Li), *The Chinese Banker*, August 2005.
- “How Biased are Foreign Investors Against U.S. Securities?” (with Tong Li and Glenn Yago), *China's The Banker*, July 2005.

2004

- “Global Trends in the Bank Regulatory and Supervisory Environment,” (with Jie Gan and Daniel E. Nolle), *Reforms and Innovations in Bank Management*, edited by Duk-Hoon Lee and Gill-Chin Lim, Nanam Publishing House, 2004.
- “Comparative International Characteristics of Banking,” (with Gerard Caprio and Daniel E. Nolle), *Economic and Policy Analysis Working Paper 2004-1*, Office of the Comptroller of the Currency, January 2004. A version of this paper will appear in *A Companion to International Business Finance*, edited by Raj Aggarwal, Blackwell Publishing.
- “Disciplining China’s Banks,” (with Rob Koepp and Zhongfei Zhou), *Milken Institute Review: A Journal of Economic Policy*, Second Quarter, 2004.
- “Capital Access Index 2004: Emerging Growth in Asian Bond Markets,” (with Cindy Lee, Don McCarthy, Triphon Phumiwasana, Sunny Zhitao Sui and Glenn Yago), *Policy Brief*, Milken Institute, April 2004.
- “Bank Regulation and Supervision: What Works Best?” (with Gerard Caprio Jr., and Ross Levine), *Journal of Financial Intermediation*, April 2004.

2003

- “An International Comparison and Assessment of the Structure of Bank Supervision,” (with Luis G. Dopico, Daniel E. Nolle, and James A. Wilcox), *Financial Regulation: A Guide to Structural Reform*, edited by Jan-Juy Lin and Douglas Arner, Thomson: Sweet & Maxwell Asia, 2003.
- “Capital Access Index 2003, Governance and Growth: The European Challenge,” (with Triphon Phumiwasana, Don McCarthy, Susanne Trimboth and Glenn Yago), *Policy Brief*, 35, Milken Institute, April 2003.
- “Before the Enron Collapse: What Corporate CFOs around the World Said about the Status of Accounting and Disclosure Practices,” (with Susanne Trimboth and Glenn Yago), *Review of Pacific Basin Financial Markets and Policies*, December 2003.
- “A Cross-Country Analysis of the Bank Supervisory Framework and Bank Performance,” (with Daniel E. Nolle, Triphon Phumiwasana and Glenn Yago), *Financial Markets, Institutions & Instruments*, 12(2), pp.67-120, May 2003.
- “Bank Regulation and Supervision: Lessons From a New Database,” (Ross Levine and Gerard Caprio, Jr.) *Macroeconomic Stability, Financial Markets, and Economic Development*, Ed. Jose Antonio Murillo Garza, Mexico, City: Banco de Mexico, 2003.
- “Global Trends in the Bank Regulation and Supervisory Environment,” (with Jie Gan and Daniel E. Nolle), *Reforms and Innovations in bank Management: Global Trends and Korean Cases*, edited by Duk Hoon Lee and Gill-Chin Lim, Woori Bank, November 2003.

2002

- “Bank Safety and Soundness and the Structure of Bank Supervision: A Cross-Country Analysis,” (with Luis G. Dopico, Daniel E. Nolle, James A. Wilcox), *International Review of Finance*, December 2002.
- “A ‘Cookie-Cutter’ Approach Is the Wrong Way for Countries to Regulate and Supervise Banks,” (with Gerard Caprio and Ross Levine), *Capco Institute Journal*, 2002.
- “Bank Regulation and Supervision: What Works Best?” (with Gerard Caprio, Jr., Ross Levine), *National Bureau of Economic Research (NBER) Working Paper No. w9323*, November 2002.
- “The Foreign Conquest of Latin American Banking: What’s Happening and Why?” (with Triphon Phumiwasana, Glenn Yago), *Policy Brief, 32*, Milken Institute, November 2002. Presented at the European Union and the Americas, *Conference on Spanish Investment in Latin America*, organized by Miami European Union Center and the FIU Latin American and Caribbean Center, Coral Gables, Florida, October 18-19, 2002.
- “An International Comparison and Assessment of the Structure of Bank Supervision,” (with Luis Dopico, Daniel Nolle and James Wilcox), *Corporate Finance Review*, May/June 2002.
- “Capital Access Index 2002: Missing Markets: Global Barriers to Financing the Future,” (with Don McCarthy, Triphon Phumiwasana, Susanne Trimboth and Glenn Yago), *Policy Brief, 28*, Milken Institute, April 2002.
- “A Primer on Finance, Growth and Regulation,” (with Susanne Trimboth), *Proceedings of An International Conference on Regulation and Financial Intermediaries in Emerging Markets*, hosted by Indian Institute of Management Ahmedabad and ICICI Research Center, Mumbai, India, March 21, 2002.
- “Deposit Insurance,” (with Cindy Lee), *IEBM Management in the Americas*, International Thomson Publishing Company, online version, unpublished, 2002.
- “A Cross-Country Analysis of the Bank Supervisory Framework and Bank Performance,” (with Daniel E. Nolle, Triphon Phumiwasana and Glenn Yago), *Economic and Policy Analysis Working Paper 2002-2*, Office of the Comptroller of the Currency.
- “Difference in Financial Systems Around the Globe,” (with Susanne Trimboth and Glenn Yago), *Milken Institute Review: A Journal of Economic Policy*, Second Quarter, 2002.
- “Trade,” (with Cindy Lee), *World Book Encyclopedia*, 2002.
- “Banking and Finance in Latin America,” (with Cindy Lee, Susanne Trimboth and Glenn Yago), *IEBM Management in the Americas*, edited by Malcolm Warner, online version, London: Thomson Learning 2002.
- “Discussion of Consumer Loan Securitization,” in *The Impact of Public Policy on Consumer Credit*, edited by Thomas A. Durkin and Michael E. Staten, 2002.
- “Thinking Big about Capital,” (with Susanne Trimboth and Glenn Yago), in *The Milken Institute Review: A Journal of Economic Policy*, Second Quarter, 2002.
- “Financial Regulation and Performance: Cross-Country Evidence,” *Banking, Financial Integration and International Crises*, (with Ross Levine and Gerard Caprio) eds. Hernandez, Leonardo and Schmidt-Hebbel, Klaus. Central Bank of Chile, 2002.

2001

- “Choosing Regulations that Work,” (with Gerald Caprio, Jr. and Ross Levine), *The Financial Regulator*, 6(3), pp.43-49, December 2001.
- “Financial Regulation and Performance: Cross-Country Evidence,” (with Gerard Caprio, Jr. and Ross Levine), *Central Bank of Chile Working Papers*, No. 118, November 2001.
- “Banking Crises,” (with Teju Herath and Cindy Lee), *International Encyclopedia of Business and Management*, 2nd Edition, International Thomson Publishing Company, October 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio, Jr. and Ross Levine), *World Bank Policy Research Working Paper*, August, 2001.
- “Banking Systems Around The Globe: Do Regulations And Ownership Affect Performance And Stability?” (with Gerard Caprio, Jr. and Ross Levine), *Prudential Supervision: What Works and What Doesn’t*, edited by Frederic S. Mishkin, University Chicago Press, 2001.



- “The Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio, Jr. and Ross Levine), *Brookings-Wharton Papers on Financial Services*, edited by Robert E. Litan and Richard Herring, Brookings Institution Press, 2001.
- “Choosing the Right Financial System for Growth,” (with Daniel Nolle, Hilton Root and Glenn Yago), *Journal of Applied Corporate Finance*, 13(1), Winter 2001.
- “Estimating Damages Associated with Federally Insured Banks,” (with R. Dan Brumbaugh, Jr.) *Litigation Services Handbook*, third edition, 2001.

2000

- “Banking Systems Around the Globe: Do Regulation and Ownership Affect Performance and Stability?” (with Gerard Caprio, Jr. and Ross Levine), *Policy Brief, 15*, Milken Institute, November 2000.
- “Commercial Banking Structure, Regulation and Performance: An International Comparison,” (with Daniel E. Nolle and Tara N. Rice), *Modernizing Financial Systems*, edited by D.B. Papadimitriou, Macmillan Press and St. Martin’s Press, 2000.
- “Policy watch: The Repeal of Glass-Steagall and the Advent of Broad Banking,” (with R. Dan Brumbaugh, Jr. and James A. Wilcox), *Journal of Economic Perspectives*, 14(2), Spring 2000.
- “Cross-Country Evidence on Banking Crises: Do Financial Structure and Bank Regulation Matter?” (with Steven B. Caudill Thomas Hall and Glenn Yago) *Bank Fragility and Regulation: Evidence from Different Countries*, edited by George Kaufman, v.12, pp3-23, Elsevier Science Inc., 2000.
- “Banking and Finance in Latin America,” (with R. Dan Brumbaugh, Jr., Lalita Ramesh and Glenn Yago), *The IEBM Regional Encyclopedia of Business and Management*, International Thomson Business Press, 2000.
- “Commercial Banking Structure, Regulation, and Performance: An International Comparison,” (with Daniel E. Nolle and Tara Rice), in *The Globalization of Financial Markets*, edited by Dimitri B. Papadimitriou, Macmillan Press in London and St. Martin’s Press in U.S., 2000.
- “Choosing the Right Financial System for Growth,” (with Daniel E. Nolle, Hilton L. Root and Glenn Yago), Milken Institute, February 28, 2000.

1999

- “Financial Regulation and Performance,” (with Gerard Caprio, Jr. and Ross Levine), Milken Institute, 1999.
- “Budget Deficits and Economic Activity,” (with John M. Wells), *Budget Deficits and Debt: A Global Perspective*, edited by Siamock Shojai, Prager Publishers, 1999.
- “Capital Access Index: Deconstructing Global Financial Architecture: Global Capital Access and Policy Backlash,” (with Glenn Yago, Lalita Ramesh and Dan Brumbaugh), *Policy Brief*, Milken Institute, 1999.
- “Thrift Conversions and Windfall Profits: An Empirical Examination,” (with Gene R. Pettigrew, Daniel E. Page and John S. Jahera, Jr.), *Journal of Real Estate Finance and Economics*, 1999.
- “Abnormal Returns of Thrift Versus Non-thrift IPOs,” (with Daniel E Page and John S Jahera Jr), *Journal of Economics and Finance*, 23(1), 15, 1999.
- “The S&L crisis, 10 years later: Government errors caused the problems and they still do,” *National Post*, C.7, Sep 20, 1999.
- “The U.S. banking Industry in Transition,” (with Ray Chou and John S. Jahera, Jr.), *Banking in North America: NAFTA and Beyond*, edited by Jerry Haar and Krishnan Dandapani, 1999.

1998

- “The East Asian Banking Crisis: Governments vs. Markets,” (with Dan R. Brumbaugh, Lalita Ramesh and Glenn Yago), *Jobs & Capital*, Milken Institute, Summer/Fall 1998.
- “A Multi-Country Analysis of Bank Capital and Earnings,” (with Daniel M. Gropper and John S. Jahera, Jr.), *Review of Pacific Basin Financial Markets and Policies*, June 1998.

“Lessons from Bank Failures in the United States,” (with Robert E. Litan), *Preventing Bank Crises: Lessons from Recent Global Bank Failures*, edited by Gerard Caprio, Jr., William C. Hunter, George G. Kaufman and Danny M. Leipziger, EDI Development Studies, World Bank, 1998.

“Lessons for Reshaping Global Capital Markets,” (with R. Dan Brumbaugh, Jr.), *Forum for Applied Research and Public Policy*, Spring 1998.

“The Role of Governments and Markets in International Banking Crisis: The Case of East Asia,” (with R. Dan Brumbaugh, Jr., Lalita Ramesh and Glenn Yago), *Bank Crisis: Causes, Analysis and Prevention*, edited by George Kaufman, JAI Press, 1998. Also published in *Research in Financial Services: Private and Public Policy*, volume 10, edited by George G. Kaufman, 1998.

1997

“Breaching the Walls Between Banking & Commerce,” (with R. Dan Brumbaugh, Jr. and Glenn Yago), *Banking Strategies*, July/August 1997.

“Commercial Banking Structure, Regulation, and Performance: An International Comparison,” (with Daniel E. Nolle and Tara N. Rice), *Managerial Finance*, 23(11), 1997.

“Development and Evolution of National Financial Systems: An International Perspective,” (with R. Dan Brumbaugh, Jr.), *Latin American Studies Association Proceedings Volume*, Fall 1997.

“Federal Deposit Insurance,” (with John Feid), *Encyclopedia of Business Cycles and Depressions*, edited by David Glasner, 1997.

“The Role of Deposit Insurance: Financial System Stability and Moral Hazard,” *Current Legal Issues Affecting Central Banks*, edited by Robert C. Effros, International Monetary Fund, 1997.

“The Value of Tax Benefits and the Cost of Liquidating Versus Selling Failed Thrift Institutions,” (with Philip F. Bartholomew and Peter J. Elmer), *Journal of Economics and Finance*, Summer 1997.

“Thrift Crisis,” (with Michael D. Bradley), *Encyclopedia of Business Cycles and Depression*, edited by David Glasner, Garland Publishing, 1997.

1996

“Estimating Damages for Federally Insured Depositories,” (with R. Dan Brumbaugh, Jr.) *Litigation Services Handbook*, second edition, edited by Roman Weil, Michael J. Wagner, and Peter B. Frank, John Wiley & Sons, Inc., 1996. Also published in third edition, 2001.

“The Housing Disaster That’s Not Being Fixed,” (with Robert E. Litan), *Brookings Policy Brief*, No. 1, July 1996.

“Uncle Sam in the housing market: The Section 8 rental subsidy disaster,” (with Robert E. Litan), *The Brookings Review*, 14(4), 22, 1996.

“Determinants of U.S. Commercial Bank Performance: Regulatory and Econometric Issues,” (with P.A.V.B. Swamy, Ray Y. Chou and John S. Jahera, Jr.), *Advances in Finance Research*, edited by Andrew H. Chen and K.C. Chan, 1996.

“The Changing World of Banking: Setting the Regulatory Agenda,” (with R. Dan Brumbaugh, Jr.), *Stability in the Financial System*, edited by Dimitri B. Papadimitriou, St. Martin's Press, Inc., 1996.

“The Condition and Regulation of Madison Guaranty Savings and Loan Association in the 1980's: A Case Study of Regulatory Failure,” (with R. Dan Brumbaugh, Jr.), *Research in Financial Services: Private and Public Policy*, edited by George G. Kaufman, JAI Press, 1996.

“The Role of Government and Markets in the Aftermath of the Savings and Loan Debacle,” (with R. Dan Brumbaugh, Jr.), *Research in Financial Services: Private and Public Policy*, edited by George G. Kaufman, JAI Press, 1996.

1995

“Comments on Banking, Financial Markets & Systemic Risk,” *Research in Financial Services*, edited by Philip F. Bartholomew and George G. Kaufman, JAI Press, 1995.

“Using Default Data to Test for discrimination in Mortgage Lending,” *Fair Lending Analysis: A Compendium of Essays on the Use of Statistics*, edited by Anthony M. J. Yezer, American Bankers Association, 1995.

- “A Tobit Analysis of Determinants of Geographic Differentials in the Commercial Bank Closing Rate in the United States,” (with Richard J. Cebula and Willie J. Belton, Jr.), *International Review of Economics and Business*, October-November, 1995.
- “Risk Taking in the Texas S&L Industry: Charter and Ownership Effects,” (with Carl D. Hudson and John S. Jahera, Jr.), *Financial Review*, February 1995.
- “S&L Closures and Survivors: Are There Systematic Differences in Behavior?” (with Carl D. Hudson and John S. Jahera, Jr.), *The Causes and Costs of Depository Institution Failures*, edited by Michael Lawlor and John Wood, Kluwer Publishing, 1995.
- “The Role of Deposit Insurance: Financial System Stability and Moral Hazard,” (with R. Dan Brumbaugh, Jr.), *Seminar on Current Legal Issues Affecting Central Banks*, International Monetary Fund, 1995.
- “FIRREA and the savings and loan industry: Was there a wealth effect?” (with Pugh, William N Jahera, John S Jr.), *The Mid-Atlantic Journal of Business*, 31(3), 271, 1995.
- “Business world: Your home computer will soon be your banker and broker,” (with R Dan Jr. Brumbaugh), *Wall Street Journal*, p. A, Aug 1, 1995.
- “Banks: A Macromarketing Perspective,” (with Rajan Nataraajan), *Psychology & Marketing (1986-1998)*, 12(1-8), 685, 1995.
- “Business World: When Home Computers Become Global Bankers,” (with R. Dan Brumbaugh, Jr.), *Asian Wall Street Journal*, p. 6, 1995.

1994

- “Moral Hazard And Agency Problems: Understanding Depository Institution Failure Costs,” (with R. Dan Brumbaugh, Jr.) *Research in Financial Services*, edited by George G. Kaufman, JAI Press, 1994.
- “Risk-Based Capital Requirements: Informational and Political Implications,” (with R. Dan, Brumbaugh Jr.), *Global Risk Based Capital Regulations*, Volume 1: Capital Adequacy, edited by Charles A. Stone and Anne Zissu, New York: Irwin Professional Publishing, 1994.
- “‘Windfall’ Gains in Mutual-to-State Conversion of Thrift Institutions?” (with R. Dan Brumbaugh, Jr. and Allan W. Kleidon), *Challenge: The Magazine of Economic Affairs*, July-August 1994.
- “The Activities of Banks in Transition,” (with John S. Jahera, Jr.) *Transiciones Financieras Y T LC*, edited by Antonio Gutierrez Perez and Celso Garrido Noguera, Editorial Ariel, Mexico, 1994.
- “Financial economics -- High rollers: Inside the Savings and Loan Debacle,” by Martin Lowy, review *Journal of Economic Literature*, 32(1), 144, 1994.
- “Better than cash,” (with Brumbaugh, R Dan Jr.), *New York Times*, p. A23., 1994.
- “Future of Banking,” *A History of Banking in Alabama*, edited by Wayne Curtis, 1994.
- “Introductory Comments of Real Estate Markets and Depository Institutions: A Global Perspective,” in *Journal of Housing Research*, Volume 5, Issue 2, 1994.

1993

- “The Challenges Ahead,” (with R. Dan Brumbaugh, Jr.), *The Federal Credit Union*, November/December 1993.
- “Competitive and Regulatory Challenges for U.S. Banks,” *The Credit Crunch: Myth or Reality?*, University of New Mexico, March 1993.
- “The Changing World of Banking: Setting The Regulatory Agenda,” (with R. Dan Brumbaugh, Jr.), *Financing Prosperity in the Next Century*, Public Policy Brief, No. 8, The Jerome Levy Economics Institute of Bard College, 1993.
- “Improving Depository Institution Efficiency is a Competitive Environment,” *Journal of Banking and Finance*, April 1993.

1992

- “Turmoil Among Depository Institutions: Implications for the U.S. Real Estate Market,” (with R. Dan Brumbaugh, Jr.), *Housing Policy Debate*, December 1992.
- “Discussion,” *Real Estate and the Credit Crunch*, Conference Series No. 36, Federal Reserve Bank of Boston, September 1992.

- “Condition and Outlook of the Savings and Loan Industry,” (with R Dan Brumbaugh, Jr.), *Monthly Market Report*, SNL Securities, September 1992.
- “Banks on the Faultline,” (with R. Dan Brumbaugh, Jr. and Robert E. Litan), *California Business*, September 1992.
- “The Effect of Earthquakes on Banking and Financial Markets,” (with Harold C. Cochrane and P. Michael Laub), *Indirect Economic Consequences of a Catastrophic Earthquake Federal Emergency Management Agency*, July 1992.
- “Bank Reform: Create Larger Playing Field,” (with John S. Jahera), *Forum for Applied Research and Public Policy*, 7(2), Summer 1992.
- “Structure of the Savings and Loan Bailout,” *Resolution Trust Corporation*, Hearing before the Task Force on the Resolution Trust Corporation, Committee on Banking, Finance and Urban Affairs, U.S. House of Representatives, Government Printing Office, 1992.
- “Restructuring of the Banking Industry,” *Deposit Insurance Reform and Restructuring of the Banking Industry*, Hearings before the U.S. Subcommittee on Financial Institutions.
- “Pitfalls in Using Market Prices to Assess the Financial Condition of Depository Institutions,” (with Daniel E. Page and R. Dan Brumbaugh, Jr.), *Journal of Real Estate Finance and Economics*, 5(2), June 1992.
- “Depository Institution Failures and Failure Costs: The Role of Moral Hazard and Agency Problems,” (with R. Dan Brumbaugh, Jr.), *Rebuilding Public Confidence through Financial Reform*, edited by Peter Dickson, Ohio State University, June 1992.
- “The Financial Services Industry: Turmoil and Competition Shape the Future,” *Southern Business and Economic Journal*, January 1992.
- “Thrifts,” (with R. Dan Brumbaugh, Jr.), *The New Palgrave Dictionary of Money and Finance*, Peter Newman, Editor, Johns Hopkins (emeritus); Murray Milgate, Harvard; and John Earwell, Cambridge; Stockholm Press, New York, 1992.
- “Introduction to Emerging Challenges for the International Financial Services Industry,” (with Philip F. Bartholomew), *Research in International Business and Finance*, volume 9, Volume Editor, James R. Barth and Philip F. Bartholomew, JAI Press Inc., London, England, 1992.

1991

- “Bank Failures are Sinking the FDIC,” (with R. Dan Brumbaugh, Jr. and Robert E. Litan), *Challenge: The Magazine of Economic Affairs*, March/April 1991.
- “The Credit Union Industry: Financial Condition and Policy Issues,” (with R. Dan Brumbaugh, Jr.), *California Credit Union League*, February 1991.
- “Effects of Federal Budget Deficits on Interest Rates and the Composition of Domestic Output,” (with George Iden, Frank Russek, and Mark Wohar), *The Great Fiscal Experiment of the 1980s*, edited by Rudy Penner, Urban Institute Press, 1991.
- “Dealing with the Banking Crisis,” (with Carl D. Hudson and Daniel E. Page), *Contemporary Policy Issues*, January 1991.
- “Is the Federal Reserve a Typical Bureaucracy?” (with Frank Russek), *Public Budgeting and Financial Management*, 3 (3), 1991.
- “Supervision, Regulation, and Insurance,” Committee on Banking, Finance and Urban Affairs, U.S. House of Representatives, Government Printing Office, 1991.
- “Statement of The Structure of The Saving and Loan Bailout,” Hearing before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance Resolution Trust Corporation Task Force of the Committee on Banking, Finance and Urban Affairs, House of Representatives, One Hundred Second Congress, first session, July 15, 1991.
- “The Need to Reform the Federal Deposit Insurance System,” (with Carl D. Hudson and Daniel E. Page), *Contemporary Policy Issues*, Volume IX, January 1991.

1990

- “Banking Industry in Turmoil: A Report on the Condition of the U.S. Banking Industry and the Bank Insurance Fund,” (with R. Dan Brumbaugh, Jr. and Robert E. Litan), Subcommittee on Financial Institutions Supervision, Regulation, and Insurance of the Committee on Banking, Finance, and Urban Affairs, U.S. House of Representatives, Government Printing Office, 1990. Partially reprinted in *Health of the Bank Insurance Fund*, Hearings before the Subcommittee on Financial

Institutions Supervision, Regulation, and Insurance, Committee on Banking, Finance and Urban Affairs, U.S. House of Representatives, Government Printing Office, 1990.

- “Deposit Insurance Reform,” *Federal Deposit Insurance Reform*, Hearings before the Committee on Banking, Housing, and Urban Affairs, U.S. Senate, Government Printing Office, 1990.
- “Fraud and Insider Abuse, Effectiveness of Law Enforcement Against Financial Crime,” Hearings before the Committee on Banking, Finance, and Urban Affairs, U.S. House of Representatives, Government Printing Office, 1990.
- “The Determinants of Thrift Institution Resolution Costs,” (with Philip Bartholomew and Michael G. Bradley, *Journal of Finance*, July 1990. Also issued as Research Paper No. 89-03, *Office of Thrift Supervision*, November 1989.
- “A View from the Federal Home Loan Bank Board: A Comment on George J. Bentson,” Proceedings, Competitive Enterprise Institute Conference on Deposit Insurance, Fall 1990.
- “The Need to Reform the Federal Deposit Insurance System,” *The Journal*, Office of the Commissioner of Savings and Loans, State of Illinois, June 1990.
- “The Scale of Government and Economic Activity,” (with Robert Keleher and Frank Russek), *The Southern Business and Economic Journal*, April 1990.
- “Savings and Loan Association,” *The World Book Encyclopedia*, 17, 1990 Edition, World Book, Inc.
- “Reforming Federal Deposit Insurance: What Can be Learned from Private Insurance Practices?” (with Philip Bartholomew and Michael G. Bradley), *Consumer Finance Law Quarterly Report*, Spring 1991. Also issued as Research Paper No. 161, *Federal Home Loan Bank Board*, June 1989.
- “The Financial Institutions Reform, Recovery, and Enforcement Act of 1989: Description, Effects, and Implications,” (with George Benston and Philip Wiest), *Issues in Bank Regulation*, Winter 1990.
- “The Rough Road from FIRREA to Deposit Insurance Reform,” (with R Dan Brumbaugh, Jr.), *Stanford Law and Policy Review*, Spring 1990.
- “Housing and Housing Finance in the United States,” *Housing Finance in National and International Financial Markets*, RHUDO/NENA, 1990.
- “The Thrift Industry Crisis: Revealed Weaknesses in Deposit Insurance and Regulation,” (with Philip Bartholomew), *The Reform of Deposit Insurance: Disciplining the Government and Protecting Taxpayers*, (co-edited with R. Dan Brumbaugh, Jr.), Harper Business Publishing Co., 1992. Also published in *Deposit Insurance Reform and Financial Modernization*, Hearings before the Committee on Banking, Housing, and Urban Affairs, U.S. Senate, Government Printing Office, 1990.
- “Post-FIRREA: The Need to Reform the Federal Deposit Insurance System,” *Bank Structure and Competition*, Federal Reserve Bank of Chicago, May 1990.
- “Thrift Institutions and High-Yield Bonds,” *The High Yield Debt Market: Investment Performance and Economic Impact*, edited by Ed Altman, Dow-Jones Irwin, Salomon Brothers Center for the Study of Financial Institutions, 1990.

1972-1989

- “Moral Hazard and the Thrift Crisis: An Analysis of 1988 Resolutions,” (with Philip Bartholomew and Carol Labich), *Consumer Finance Law Quarterly Report*, Winter 1990. Also published in *Bank Structure and Competition*, Federal Reserve Bank of Chicago, 1989, and issued as Research Paper No. 160, Federal Home Loan Bank Board, May 1989.
- “Impact of the New Regulations on Thrift Operations and Profitability,” *Fifteenth Annual Conference Proceedings*, Federal Home Loan Bank of San Francisco, 1989.
- “Evidence on the Real Interest Rate Effects of Money, Debt, and Government Spending,” (with Michael D. Bradley), *Quarterly Review of Economics and Business*, Spring 1989.
- “Commentary on Implications for Housing Finance Arising Out of Restructuring,” *Financial Institution Restructuring: The Impact on Housing*, Papers and Proceedings, Third Annual Bryce Curry Seminar, Federal Home Loan Bank of New York, 1989.
- “Does FIRREA Really Mean a New Industry?” (with Philip Wiest), *Office of Thrift Supervision Journal*, December 1989.
- “The Cost of Liquidating Versus Selling Failed Thrift Institutions,” (with Philip Bartholomew and Peter Elmer), Research Paper No. 89-02, Office of Thrift Supervision, November 1989.

- “Consolidation and Restructuring of the U.S. Thrift Industry Under the Financial Institutions Reform, Recovery, and Enforcement Act,” (with Philip Wiest), Research Paper No. 89-01, Office of Thrift Supervision, October 1989.
- “Consolidation and Restructuring of the Thrift Industry,” *Focus*, 2 (2), *Center for Financial System Research*, Arizona State University, Fall 1989.
- “How Damaging Was Moral Hazard?” (with Philip Bartholomew and David Whidbee), *Federal Home Loan Bank Board Journal*, August 1989.
- “Important Limitations Still Apply to Branch Sales,” SNL Securities, *Monthly Market Report*, August 1989.
- “Reforming Federal Deposit Insurance: what Can Be Learned From Private Insurance Practices?” (with Philip Bartholomew and Michael G. Bradley), Research Paper No. 161, Federal Home Loan Bank Board, June 1989.
- “The Ailing S&L's: Causes and Cures,” (with Michael G. Bradley), *Challenge: The Magazine of Economic Affairs*, March/April 1989.
- “How Deposit Insurance Went Awry,” (with Michael G. Bradley and John Feid), *Federal Home Loan Bank Board Journal*, February 1989.
- “Alternative Federal Deposit Insurance Regimes,” (with John Feid, Gabriel Riedel and M. Hampton Tunis), Research Paper No. 152, Federal Home Loan Bank Board, January 1989. Also submitted to the Committee on Budget, U.S. Senate, October 5, 1988 by the Federal Home Loan Bank Board, Washington, D.C. and reprinted in Problems of the Federal Savings and Loan Insurance Corporation (FSLIC), Hearings before the Committee on Banking, Housing and Urban Affairs, U.S. Senate, Government Printing Office, 1989.
- “The Impact of Government Spending on Economic Activity,” (with Michael D. Bradley), The National Chamber Foundation, 1988.
- “Thrift Deregulation and Federal Deposit Insurance,” (with Michael G. Bradley), *Journal of Financial Services Research*, September 1989. Also issued as Research Paper No. 150, Federal Home Loan Bank Board, November 1988.
- “Comments on: An Application of Operational-Subjective Statistical Methods to Rational Expectations,” (with P.A.V.B. Swamy), *Journal of Business and Economic Statistics*, October 1988.
- “Thrift Institution Failures: Estimating the Regulator's Closure Rule,” (with R. Dan Brumbaugh, Jr., Daniel Sauerhaft and George Wang), *Research in Financial Services*, edited by George G. Kaufman, JAI Press, 1989. Also issued as Research Paper No. 125, Federal Home Loan Bank Board, January 1987.
- “On Interest Rates, Inflationary Expectations and Tax Rates,” (with Michael D. Bradley), *Journal of Banking and Finance*, June 1988.
- “The Evolving Role of Regulation in the Savings and Loan Industry,” (with Martin Regalia), *The Financial Services Revolution: Policy Directions for the Future*, edited by Catherine England and Thomas F. Huertas, Kluwer Academic Press, Boston, 1988.
- “Understanding International Debt Crisis,” (with Michael D. Bradley and Paul Panayotacos), *Journal of International Law*, Winter 1987. Reprinted in Current Readings on *Money, Banking, and Financial Markets*, edited by James A. Wilcox, 1988 Edition, Little Brown and Company, Boston.
- “Employee Characteristics and Firm Size: Are There Systematic Empirical Relationships?” (with Joseph Cordes and Sheldon Haber), *Applied Economics*, April 1987.
- “Random Coefficients,” (with P.A.V.B. Swamy), *The New Palgrave: A Dictionary of Economics*, edited by John Eatwell, Murray Milgate, and Peter Newman, Stockton Press, New York, 1987. Reprinted in *The New Palgrave: Selected Reprints*, April 1990. Also issued as Special Studies Paper No. 190, Board of Governors of the Federal Reserve, December 1985.
- “Stylized Facts about Housing and Construction Activity During the Post-World War II Period,” (with Michael D. Bradley, Joseph McKenzie, and G. Stacy Sirmans), *Real Estate Market Analysis: Methods and Applications*, edited by John M. Clapp and Stephen D. Messner, Praeger Publishers, 1987.
- “Could get worse for Texas thrifts,” (with Dan Brumbaugh Jr.) *Houston Chronicle* (pre-1997 Fulltext), p. 23, 1987.
- “Catch-22 in saving the ailing thrifts,” (with Dan Brumbaugh Jr.) *Houston Chronicle* (pre-1997 Fulltext), p. 11, 1987.
- “Government Debt, Government Spending, and Private Sector Behavior: Comment,” (with George Iden and Frank Russek), *American Economic Review*, December 1986. Also published in *Debt and Deficits*, edited by Lakis Kaounides and Geoffrey Wood, Edward Elgar Publishing, Limited, United Kingdom, 1992.

- "The Thrift Industry's Rough Road Ahead," (with Don Bisenius, R. Dan Brumbaugh, Jr., and Daniel Sauerhaft), *Challenge: The Magazine of Economic Affairs*, September/October 1986. Reprinted in *Current Readings on Money, Banking, and Financial Markets*, James A. Wilcox, Editor, 1987 edition, Little Brown and Company, Boston.
- "A Time Series Analysis of the Relationship between the Capital Stock and Federal Debt," (with Frank Russek and George Wang), *Journal of Money, Credit, and Banking*, November 1986.
- "Failure Costs of Government-Regulated Financial Firms: The Case of Thrift Institutions," (with R. Dan Brumbaugh, Jr. and Daniel Sauerhaft), Research Paper No. 123, Federal Home Loan Bank Board, October 1986.
- "Benefits and Costs of Legal Restrictions on Personal Loan Markets," (with Joseph Cordes and Anthony Yezer), *Journal of Law and Economics*, October 1986.
- "The Economic Consequences of Federal Deficits: An Examination of the Net Wealth and Instability Issues," (with George Iden and Frank Russek), *Southern Economic Journal*, July 1986.
- "Federal Borrowing and Short Term Interest Rates: Some Additional Results and Issues," (with George Iden and Frank Russek), *Southern Economic Journal*, October 1985.
- "Insolvency and Risk-Taking in the Thrift Industry: Implications for the Future," (with R. Dan Brumbaugh, Jr., Daniel Sauerhaft, and George Wang), *Contemporary Policy Issues*, Fall 1985.
- "Detecting and Estimating Changing Economic Relationships: The Case of Discount Window Borrowings," (with David Resler, P.A.V.B. Swamy, and Walter Davis), *Applied Economics*, June 1985. Also issued as Special Studies Paper No. 165, Board of Governors of the Federal Reserve, August 1982.
- "Do Federal Deficits Really Matter?" (with George Iden and Frank Russek), *Journal of Contemporary Policy Issues*, September 1984. Reprinted in Interest Rates, Joint Economic Committee, Congress of the United States, September 1984, and The CFA Digest, Summer 1985. Also included in the Statement of Congressional Budget Office Director Rudolph G. Penner before the Joint Economic Committee, Congress of the United States, September 13, 1984.
- "Thrift-Institution Failures: Causes and Policy Issue," (with R. Dan Brumbaugh, Jr., Daniel Sauerhaft, and George Wang), *Bank Structure and Competition*, Federal Reserve Bank of Chicago, 1985. Also issued as Research Paper No. 117, Federal Home Loan Bank Board, May 1985.
- "The Impact of Recent Changes in Tax Policy on Innovation and R&D," (with Joseph Cordes and Gregory Tasse), *Strategic Management of Industrial R&D*, edited by Barry Bozeman, Michael Crow, and Albert Link, Lexington Books, 1984.
- "International Debt: Conflict and Resolution," (with Joseph Pelzman), *International Debt Monograph Series*, No. 3, Department of Economics, The George Mason University, January 1984. Reprinted in the second edition of John Adam's *The Contemporary International Economy, A Reader*, St. Martin's Press, 1985 and excerpted in Congressional Record, U.S. Congress, March 6, 1984.
- "Efficiency of the Treasury Bill Futures Market: Some Alternative Test Results," (with Michael D. Bradley and Richard Stuckey), Research Paper No. 114, Federal Home Loan Bank Board, November 1984.
- "Financial Crises and the Role of the Lender of Last Resort," (with Robert Keleher), *Economic Review*, Federal Reserve Bank of Atlanta, January 1984. A revised version was published in *Economic Impact* for distribution abroad by the U.S.I.A. Also reprinted in *Current Readings on Money, Banking, and Financial Markets*, James A. Wilcox, Editor, 1987 Edition and 1988 Edition, Little Brown and Company, Boston.
- "The International Debt Crisis: Rhetoric vs. Reality," (with Michael Bradley and Neela Manage), *Journal of Social, Political, and Economic Studies*, winter 1984.
- "Is There a Role for an International Lender of Last Resort?" (with Robert Keleher), *World of Banking*, Bank Administration Institute, November/December 1984.
- "Capital Markets, Government Regulation, Tax Policy and the Financing of Medical Device Innovation," (with Joseph Cordes), for the U.S. Office of Technology Assessment, 1984.
- "Do Budget Deficits Matter?" (with Joseph Cordes), *The Collegiate Forum*, Dow Jones and Company, Inc., Spring 1983.
- "Default Risk on Home Mortgages: A Further Test of Competing Hypotheses," (with Anthony Yezer), *Journal of Risk and Insurance*, September 1983.
- "The Effect of Government Regulations on Personal Loan Markets: A Tobit Estimation of a Microeconomic Model," (with Padma Gotur, Neela Manage, and Anthony Yezer), *Journal of Finance*, September 1983.

- “An Analysis of Information Restrictions on the Lending Decisions of Financial Institutions,” (with Joseph Cordes and Anthony Yezer), *Economic Inquiry*, July 1983.
- “New Developments in Macroeconomic Theory: A Prospectus and Appraisal,” (with Roger Conway), *Agricultural Economics Research*, July 1983.
- “FHA Mortgage Insurance and High Risk Mortgage Lending: Some Lessons for Policy,” (with Joseph Cordes and Anthony Yezer), *Housing Finance Review*, April 1983.
- “Government Programs for Public Sector Employment: Comment,” *Labor Policy, Minorities and Youth*, The Lincoln Institute for Research and Education, 1983.
- “Criteria for Compensating When the Government Harms,” (with Joseph Cordes and Robert Goldfarb), *What Role for Government? Lessons from Policy Research*, edited by Richard Zeckhauser and Derek Leebaert, Duke University Press, 1983.
- “Assessing the Impact of Varying Economic Conditions on Federal Reserve Behavior,” (with Robin Sickles and Philip Wiest), *Journal of Macroeconomics*, Winter 1982.
- “Determinants of Regional Mortgage Rates Under Varying Economic Conditions,” (with Michael Marlow and Stephen Zabrenski), *Quarterly Review of Economics and Business*, Spring 1982.
- “The Rational Expectations Approach to Economic Modeling,” (with P.A.V.B. Swamy and Peter Tinsley), *Journal of Economic Dynamics and Control*, May 1982. Also issued as Special Studies Paper No. 143, Board of Governors of the Federal Reserve, July 1980.
- “Federal Reserve Policy and High Interest Rates,” *Monetarism and the Federal Reserve's Conduct of Monetary Policy*, Joint Economic Committee, Congress of the United States, December 30, 1982.
- “A Primer on Budget Deficits,” (with Stephen Morrell), *Economic Review*, Federal Reserve Bank of Atlanta, August 1982. Reprinted in *Monetarism and the Federal Reserve's Conduct of Monetary Policy*, Joint Economic Committee, Congress of the United States, December 30, 1982 and in Study Guide and Readings for Stiglitz's Economics of the Public Sector, 1989.
- “Supply-Side Economics: Political Claims vs. Economic Reality,” (with Joseph Cordes), *Studies in the Social Sciences*, June 1982.
- “Industrial Impacts of the 1981 Business Tax Cuts,” (with Joseph Cordes), *Economic Review*, Federal Reserve Bank of Atlanta, May 1982.
- “The Costs of Slowing Inflation: Four Views,” *Economic Review*, Federal Reserve Bank of Atlanta, January 1982. Excerpted in the C.F.A. Digest, Summer 1982 and reprinted in *Annual Editions: Economics 83/84*, edited by Reuben Slesinger and Glen Beeson, The Dushkin Publishing Group, Inc., 1984.
- “The Reagan Program for Economic Recovery: Economic Rationale,” (A Primer on Supply-side Economics), *Economic Review*, Federal Reserve Bank of Atlanta, September 1981. Reprinted in *Viewpoints on Supply-Side Economics*, edited by T.J. Hailstones, Robert F. Dames, Inc., 1982.
- “Government Programs for Public Sector Employment/Comments,” (with Wendell Wilkie Gunn and Thomas J. DiLorenzo) *Journal of Labor Research*, 3(4), 415, 1982.
- “The Reagan Program for Economic Recovery: A Historical Perspective,” (What's New and Different in the Proposed Program), *Economic Review*, Federal Reserve Bank of Atlanta, October 1981.
- “Economic Determinants and Implications of the Size and Allocation of Pension Fund Capital,” (with Joseph Cordes and Harry Watson), *Coming of Age: Toward National Retirement Income Policy*, President's Commission on Pension Policy, August 1981.
- “Nontraditional Criteria for Investing Pension Assets: An Economic Appraisal,” (with Joseph Cordes), *The Journal of Labor Research*, Fall 1981.
- “Federal Government Attempts to Influence the Allocation of Mortgage Credit: FHA Mortgage Insurance and Government Regulations,” (with Joseph Cordes and Anthony Yezer), *The Economics of Federal Credit Activity*, U.S. Congressional Budget Office, Washington, D.C., October 1980.
- “Redlining in Housing Markets: Mortgages and Minorities in the U.S.,” (with Joseph Cordes and Anthony Yezer), *Journal of Social and Political Studies*, Winter 1980. Reprinted in *Social Welfare, Social Planning/Policy and Social Development*, 5, (2).
- “A Temporal Cross-Section Approach to the Price Equation,” (with Arthur Kraft and John Kraft), *Journal of Econometrics*, Winter 1980.



- “Evaluating the Impact of Securities Regulation on Venture Capital Markets,” (with Joseph Cordes and Gregory Tassej), U.S. Department of Commerce, Washington, D.C., September 1980.
- “The Efficacy of Bond-Financed Fiscal Policy,” (with James Bennett, Manuel Johnson, and Richard Sines), *Public Finance Quarterly*, July 1980.
- “Financial Institution Regulations, Redlining and Mortgage Markets,” (with Joseph Cordes and Anthony Yezer), *The Regulation of Financial Institutions*, Federal Reserve Bank of Boston, May 1980.
- “The Efficient Markets Model and the Capital Asset Pricing Model: An Interpretive Essay,” (with Joseph Cordes), *Revista Internazionale Di Scienze Economiche Commerciali*, April 1980.
- “Substitutability, Complementarity, and the Impact of Government Spending on Economic Activity,” (with Joseph Cordes), *Journal of Economics and Business*, Spring/Summer 1980.
- “Optimal Financial Disclosure With and Without SEC Regulation,” (with Joseph Cordes), *Quarterly Review of Economics and Business*, Spring 1980.
- “The Relationship Between FEBS and GNP Reconsidered,” (with James Bennett), *Economic Inquiry*, April 1979.
- “Regulation Impact on Cost/ Availability of Credit,” (with C. Michael Aho, Joseph Cordes, and Anthony Yezer), *Journal of Consumer Credit Management*, Winter 1979.
- “Spline Estimation of the Liquidity Trap,” (with Arthur Kraft and John Kraft), *Review of Economics and Statistics*, May 1978.
- “Benefits and Costs of Securities Regulation: A Conceptual Framework,” (with Joseph Cordes), for the Experimental Technology Incentives Program, U.S. Department of Commerce, 1978.
- “Securities and Exchange Commission Regulations and Security Prices: A Review of Some Empirical Tests and Results,” (with Joseph Cordes), for the Experimental Technology Incentives Program, U.S. Department of Commerce, 1978.
- “An Economic Analysis of the Impact of Refund Policies on the Health Spa Industry,” (with Joseph Cordes and Anthony Yezer), for the Federal Trade Commission, 1977.
- “A Utility Maximization Approach to Individual Bank Asset Selection,” (with Arthur Kraft and Philip Wiest), *Journal of Money, Credit, and Banking*, May 1977.
- “Seasonal Variation in Interest Rates Revisited,” (with James Bennett), *Review of Economics and Statistics*, February 1977.
- “Securities Regulation and the Venture Capital Market,” (with Joseph Cordes), for the Experimental Technology Incentives Program, U.S. Department of Commerce, 1977.
- “The ‘Moneyness’ of Financial Assets,” (with Arthur Kraft and John Kraft), *Applied Economics*, March 1977.
- “Regulation A, Rule 144 and Rule 146,” (with Joseph Cordes), for the Experimental Technology Incentives Program, U.S. Department of Commerce, 1977.
- “The Economic Impact of The Federal Trade Commission Proposals for Credit Contract Regulations on the Cost and Availability of Consumer Credit,” (with Anthony Yezer), Bureau of Social Science Research, Washington, D.C., March 1977.
- “The Causal Relationship Between the Money Supply and Business Activity: A Critical Appraisal,” (with James Bennett), *Quarterly Review of Economics and Business*, Winter 1976.
- “A Statistical Analysis of the Relationship Between Water Discharge and Floor Area in the Brass Mill Industry,” (with James Bennett), for the Copper and Brass Fabricators Council, December 1976.
- “Is the Neutralized Money Stock Unbiased?” (with James Bennett), *Journal of Finance*, December 1976.
- “An Evaluation of Studies of Important Problems for Government and Small Technology Based Firms,” (with James Bennett and J. Eric Fredland), for the Experimental Technology Incentives Program, U.S. Department of Commerce, September 1976.
- “An Evaluation and Critique of the A.D. Little Analysis of the Economic Impact of Toxic Pollutant Effluent Standards for Manufacturers and Formulators of Aldrin/Dieldrin, DDT, Endrin and Toxaphene,” (with James Bennett), for Hercules, Inc., July 1976.
- “Federal Trade Commission Proposals for Credit Contract Regulations and the Availability of Consumer Credit,” (with C. Michael Aho, Joseph Cordes, and Anthony Yezer), Bureau of Social Science Research, Washington, D.C., May 1976.

- “An Evaluation of the A.D. Little Analysis of the Economic Impact of Pollution Control Effluent Guidelines for the Phase II Segments of the Pulp and Paper Industry,” (with James Bennett), for the Pulp and Paper Mill Industry, May 1976.
- “Estimation of the Liquidity Trap Using Spline Functions,” (with Arthur Kraft and John Kraft), *Review of Economics and Statistics*, May 1976.
- “An Econometric Analysis of a Federal Revenue-Sharing Allocation Formula,” *Public Finance Quarterly*, January 1976.
- “Transactions Cost and the Demand for Cash,” (with Philip Wiest), *Metroeconomica*, December 1975.
- “The Regional Impact of Open-Market Operations on Member Bank Reserves,” (with Marvin Phaup and David Pierce), *Journal of Economics and Business*, Fall 1975.
- “Cost-Push vs. Demand-Pull Inflation: Some Empirical Evidence,” (with James Bennett), *Journal of Money, Credit, and Banking*, August 1975.
- “Deposit Variability and Commercial Bank Cash Holdings,” (with James Bennett), *Review of Economics and Statistics*, May 1975.
- “A Portfolio Theoretic Approach to Industrial Diversification and Regional Employment,” (with John Kraft and Philip Wiest), *Journal of Regional Science*, April 1975.
- “Seasonal Variation in Interest Rates,” (with James Bennett), *Review of Economics and Statistics*, February 1975.
- “Optimal Reserve Management Reconsidered,” (with James Bennett), *The Southern Economic Journal*, April 1975.
- “An Economic Analysis of Price Increases in the U.S. Coal Industry,” (with James Bennett) for the American Public Power Association, 1974. Reprinted in *Greater Coal Utilization*, Joint Hearings before the Committee on Interior and Insular Affairs and Public Works, U.S. Senate, Government Printing Office, 1975. Also reprinted in *Oversight-Federal Coal Leasing Program*, Hearings before the Subcommittee on Minerals, Materials, and Fuels, U.S. Senate, Government Printing Office, 1976 and excerpted in *Congressional Record*, U.S. Congress, February 1975.
- “An Evaluation and Critique of ‘Review of the Economic Analysis of the Electroplating Industry,’” (with James Bennett and R. Dan Brumbaugh, Jr.), for the National Association of Metal Finishers, 1975.
- “Cyclical Behavior, Seasonality, and Trend in Economic Time Series,” (with James Bennett), *Nebraska Journal of Economics and Business*, Winter 1974.
- “An Evaluation and Critique of “Economic Analysis of Effluent Guidelines -- The Electroplating Industry,” (with James Bennett and R. Dan Brumbaugh, Jr.), for the National Association of Metal Finishers, 1974.
- “Astrology and Modern Science Revisited,” (with James Bennett), *Leonardo*, 1974.
- “A Note on the Relationship Between FEBS and GNP,” (with James Bennett), *Economic Inquiry*, September 1974.
- “The Role of Money in the Canadian Economy: An Empirical Test,” (with James Bennett), *The Canadian Journal of Economics*, May 1974.
- “A Spectral Analysis of Money and Business Cycles,” (with James Bennett), *Quarterly Review of Economics and Business*, Spring 1974.
- “Economic Determinants of the Regional Allocation of Federal R&D Expenditures,” (with James Bennett), *Land Economics*, February 1974.
- “Astronomics: A New Approach to Economics?” (with James Bennett), *Journal of Political Economy*, November/December 1973.
- “Economies of Scale and Cash Balances of Commercial Banks,” (with Arthur Kraft), *Proceedings of the American Institute for Decision Sciences*, November 1973.
- “A New Approach to Measuring the Interest Elasticity of the Demand for Money,” (with Arthur Kraft and John Kraft), *Proceedings of the Business and Economic Statistics Section of the American Statistical Association*, 1973.
- “Predicting Human Behavior, A Spirited Approach,” (with James Bennett), *Journal of Irreproducible Results*, June 1973.
- “Excess Reserves and Bank Size,” (with Marvin Phaup), *Economic Review*, Federal Reserve Bank of Cleveland, January 1972.
- “Money, Income and Causality: Some Further Results,” (with James Bennett), *Western Economic Journal*, December 1972.

---



---

### SPECIAL JOURNAL ISSUES

---



---

Special Issue on Marketing Financial Services, *Psychology and Marketing*, December 1995.

Special Issue on Public Policy and Real Estate Finance, *Journal of Real Estate Finance and Economics*, co-editor with James D. Schilling, June 1992.

---

---

### BOOKS REVIEWS

---

---

Book review of *High Rollers: Inside The Savings and Loan Debacle*, by Martin Lowy, Praeger, in *Journal of Economic Literature*, March 1994.

Book review of *The S&L Insurance Mess: How Did It Happen?* by Edward J. Kane, Urban Institute Press, in *Journal of Economic Literature*, September 1990 and in *Office of Thrift Supervision Journal*, September 1989.

Book review of *American Jobs and the Changing Industrial Base*, edited by Eileen Collins and Lucretia Dewey Tanner, Ballinger Publishing Company, in *Southern Economic Journal*, (with Sheldon Haber), July 1986.

Book review of *Essays in Contemporary Economic Problems, 1985: The Economy in Deficit*, edited by Philip Cagan and Eduardo Samensatto, American Enterprise Institute, in *Journal of Economic Literature*, March 1986.

Book review of *The Congressional Budget Process after Five Years*, edited by Rudolph G. Penner, American Enterprise Institute, in *Journal of Money, Credit, and Banking*, May 1984.

---

---

### RECENT PRESENTATIONS

---

---

2014

“Issues in Mortgage and Housing Finance”, Enhancing Prudential Standards in Financial Regulations, Federal Reserve Bank of Philadelphia & Wharton Financial Institutions Center, Philadelphia, Pennsylvania, April 8-9, 2014.

“A Retrospective on Bank Regulation and Supervision around the World”, Annual CEMP-CIEPS FORUM-Capital Flows and Financial Liberalization, Arlington, Virginia, March 13, 2014.

Panelist for “Post-Crisis Financial Reform: Is it Working and Should More be Done?”, The Foley Institute with the WSU College of Business, Pullman, Washington, March 11, 2014.

“Proposal: Study of Alabama Banks’ Contribution to the State’s Overall Health,” Bank Directors’ College, Auburn University, Auburn, Alabama, February 20-21, 2014.

“Human Capital and Outreach Improve Lives in Alabama and Beyond,” Outreach Scholarship Symposium, Auburn, Alabama, February 10, 2014.

“Bank Regulation and Supervision in 180 Countries from 1999 to 2011,” (with Gerard Caprio, Jr. and Ross Levine), Allied Social Science Associations Meetings, Philadelphia, Pennsylvania, January 3-5, 2014.

2013

“Global Economy and Its Effect on Local Revenue,” 2013 AMROA Winter Workshop/Conference, Auburn, Alabama, December 5, 2013.

“Presentation to the Alabama Public Service Commission,” Montgomery, Alabama, October 9, 2013.

“Global Economic Growth,” iGrow Global Commerce Summit, Marina Del Rey, California, September 11, 2013.

Panelist for “Possible Alternative Solutions To The Failure of Current Credit Rating System And Importance of Having Credit Rating Agencies In Asia, Where Capital Flows Into Economy”, Universal Credit Rating Group & Forum on International Credit Rating System Reform Program, Hong Kong, June 24, 2013.

“The Guardians of Finance: Making Regulators Work for Us,” (with Gerard Caprio, Jr. and Ross Levine), World Bank, May 21, 2013

“Global Financial Regulation,” Milken Institute Global Conference 2013, Beverly Hills, California, April 29, 2013.

“Workforce Development: Bridging Gaps to Increase Investments in Alabama,” Center for Governmental Services, Montgomery, Alabama, March 25, 2013.

“Bank Regulation and Supervision in 180 Countries from 1999 to 2011,” (with Nan (Annie) Zhang), College of Business Finance Seminar, Auburn University, Auburn, Alabama, February 1, 2013.

“Breaking (Banks) Up is Hard to Do: New Perspective on Too Big To Fail,” CFA and CPA Annual Meeting, Chattanooga, Tennessee, January 10, 2013.

“Just How Big Is the Too Big to Fail Problem,” The 2013 Annual Conference of the American Economic Association/Allied Social Science Associations, San Diego, California, January 4-6, 2013.

2012

“Breaking (Banks) Up is Hard to Do: New Perspective on Too Big To Fail,” Hong Kong Institute for Monetary Research, Hong Kong, December 6, 2012.

“Breaking (Banks) Up is Hard to Do: New Perspective on Too Big To Fail,” Securities and Futures Commission, Hong Kong, December 6, 2012.

“Financial Services Regulations: Prudential or Anti-competitive?” OECD Experts Meeting on Financial Services, Paris, France, November 30, 2012.

“Too-Big-To-Fail: A Little Perspective on a Large Problem,” with Apanard (Penny) Prabha, Fifteen Annual International Banking Conference, Federal Reserve Bank of Chicago, Chicago, Illinois, November 2012.

“Restructuring the U.S. Housing Market,” with Franklin Allen, and Glenn Yago, Restructuring Financial Infrastructure to Speed Recovery, Brookings-Nomura-Wharton Conference on Financial Markets, Washington, D.C., October 26, 2012.

“The Guardians of Finance: Making Regulators Work for Us,” Andrew Young School of Policy Studies, Georgia State University, Atlanta, Georgia, October 19, 2012.

“Just How Big is The Too Big To Fail Problem?” Claremont Institute for Policy Studies, Claremont, California, September 25, 2012.

“Global Challenges,” 2012 Economic Analysts’ Offsite, Washington, D.C., September 6, 2012.

“The Guardians of Finance: Making Regulators Work for Us,” Los Angeles Chapter of National Association for Business Economics, Los Angeles, California, May 9, 2012.

“The Guardians of Finance: Making Regulators Work for Us,” Washington State University, Pullman, Washington, April 11, 2012.

“The Guardians of Finance: Making Regulators Work for Us,” San Diego State University, San Diego, California, April 6, 2012.

“The Guardians of Finance: Making Regulators Work for Us,” Claremont McKenna College, Claremont, California, March 9, 2012.

“The Guardians of Finance: Making Regulators Work for Us,” Milken Institute, Santa Monica, California, March 8, 2012.

2011

“Bank and Sovereign Risk: A More Complete Picture for Successful Regulatory Reforms,” with Apanard (Penny) Angkinand Prabha, Association for Global Business Annual Conference, Newport Beach, California, November 18, 2011.

“The Guardians of Finance: Making Regulators Work for Us,” Shanghai University of Finance and Economics, Shanghai, China September 19, 2011.

“The Guardians of Finance: Making Regulators Work for Us,” School of Economics and Management, Tsinghua University, Beijing, China, September 15, 2011.

“The Guardians of Finance: Making Regulators Work for Us,” China Banking Regulatory Commission, Beijing, China, September 14, 2011.

“The Guardians of Finance: Making Regulators Work for Us,” Graduate University of the Chinese Academy of Science, Beijing, China, September 14, 2011.

“Regulatory Reform: What Works and What Doesn’t,” Peoples Bank of China, Beijing, China, September 13, 2011.

“What’s Next?” Global LAVA Group Meeting, Los Angeles, California, September 2, 2011.

- “The Financial System in Mexico: Challenges and Opportunities,” First Congress of Financial Research, Mexico City, Mexico, August 25, 2011.
- “China’s Evolving Financial System and Increasing Globalization,” with Tong (Cindy) Li, 86th Western Economic Association International Annual Conference, San Diego, California, July 12, 2011.
- “The Guardians of Finance: Why Regulators Lead Us from Crisis to Crisis, and What to Do About It,” Federal Reserve Bank of Kansas City, Kansas City, Missouri, June 28, 2011.
- “Industrial Loan Companies Supporting America’s Financial System,” Alta Club, Salt Lake City, Utah, June 2, 2011.
- “Financial Challenges and Opportunities,” Societe Academique, Birmingham, Alabama, February 22, 2011.

2010

- “The Guardians of Finance,” Office of the Comptroller of the Currency, Washington, D.C., December 15, 2010.
- “Cross-Border Bank Mergers and Acquisitions: What Pulls and Pushes Banks Together?” 2010 Financial Management Association Annual Meeting, New York, NY, October 20-23, 2010.
- “Small and Medium Enterprise Financing in Transition Economics,” 70th International Atlantic Economic Conference, Charleston, South Carolina, October 10-13, 2010.
- “Banks and Reform,” Bank Directors’ College, Auburn, Alabama, September 30-October 1, 2010.
- “CENTRA Technology,” Southern California Roundtable, Santa Monica, California, September 22, 2010.
- “Role of Industrial Banks in America Study: Preview,” Utah Association of Financial Services National Association of Industrial Bankers Annual Convention, Midway, Utah, August 20, 2010.
- “Do Bank Regulation, Supervision and Monitoring Enhance or Impede Bank Efficiency?” Federal Reserve Bank of Kansas City, Kansas City, Missouri, July 13, 2010.
- “Perspective on Capital Markets,” Speaker, 2010 Leadership in the Private Capital Markets, Argyle Executive Forum, Los Angeles, California, June 10, 2010.
- “Global Financial Crisis,” Strategic Speaker Initiative, U.S. State Department, Cairo and Alexandria, Egypt, May 8-15, 2010.
- “Cross- border Bank Mergers and Acquisitions: What Pulls and Pushes Banks Together?” 2010 American Institute of Higher Education 4th International Conference, Williamsburg, Virginia, March 17-19, 2010.

2009

- “The Rise and Fall of the U.S. Mortgage and Credit Markets,” Federal Deposit Insurance Corporation Washington, D.C. December 15, 2009.
- “Forecasting Asia, the West, and the World: Investment Takeaways for the Future,” 2009 Asian Pension Fund Roundtable, Mitigating Uncertainty: Institutional Investors & Risk Management, Bangkok, Thailand, November 4-6, 2009.
- “The Rise and Fall of the U.S. Mortgage and Credit Markets,” Economic Opportunities in the Presence of a World Financial Crisis, Tegucigalpa, Honduras, October 23-24, 2009.
- “The U.S. Financial Crisis: What Happened and What’s Next?” Tuesday Lunch Talk Series, School of Politics and Economics, Claremont Graduate University, October 6, 2009.
- “The View from Washington: The Credit Crunch, Recovery, and Moving the Economy Forward,” DVC Program in Mumbai, India sponsored by the U.S. State Department, September 30, 2009.
- “The U.S. Mortgage and Credit Markets Crisis: What Happened and What’s Next?” U.S. Department of Agriculture, Washington, D.C., September 22, 2009.
- “The Current Global Economic Downturn and its Effect on Developing Economies,” DVC Program in Dhaka, Bangladesh, sponsored by the U.S. State Department, August 19, 2009.
- “The Mortgage Market Meltdown and Global Financial Crisis: What Happened, What Went Wrong and How Did It Spread?” RBS Wealth Management, Beverly Hills, California, July 7, 2009.

- “The Mortgage Market Meltdown and Global Financial Crisis: What Happened, What Went Wrong and How Did It Spread?” 84<sup>th</sup> Annual Conference, Western Economic Association International, Vancouver, Canada, June 29-July 3, 2009.
- “Are Growing Stock Market Interdependencies Among Advanced Countries A Source of Financial Spillover?” The Fifth Asia-Pacific Economic Association, Santa Cruz, California, June 27-28, 2009.
- “Financial and Credit Crisis: Wall Street in a Tailspin,” CFA Society of Los Angeles, Inc., Los Angeles, California, June 16, 2009.
- “Safety and Soundness of Financial Institutions,” 2009 International Housing Finance Program, Housing Finance in a Changing Global Environment, Wharton School, University of Pennsylvania, Philadelphia, Pennsylvania, June 10, 2009.
- “China’s Financial Stability,” Intelligence Community Roundtable, Washington, D.C., June 9, 2009.
- “Financial and Economic Crisis: Regulatory Issues,” 2009 Financial and Economic Crisis Bank Leadership Symposium, Bankers Association Point, Clear, Alabama, June 6, 2009
- “Roosevelt and Obama: Confronting Economic Crises,” Gorbachev Foundation, Moscow, Russia, May 29, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” Moscow Carnegie Center, Moscow, Russia, May 28, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” Interview at Russia Today TV, Spotlight Program, Moscow, Russia, May 28, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” Council for National Competitiveness, Moscow, Russia, May 27, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” American Center, Moscow, Russia, May 27, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” South Urals State University, Moscow, Russia, May 26, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” Perm State University, Perm, Russia, May 25, 2009.
- “Roosevelt and Obama: Confronting Economic Crises,” The American Corner, Perm, Russia, May 25, 2009.
- “The Rise and Fall of the U.S. Mortgage and Credit Markets: What Happened and What’s Next?” Lingnan University, Hong Kong, China, May 15, 2009.
- “Bank Regulation, Supervision and Monitoring and Bank Efficiency,” co-authored paper presentation and “Towards a New Framework for Financial Stability,” panel discussion (panelist), The Global Financial Turmoil and the Evolving Financial Interdependence in Asia, conference held by Hong Kong Institute for Monetary Research, Lingnan University, and Columbia University, in Hong Kong, May 11-12, 2009.
- “The Rise and Fall of the U.S. Mortgage and Credit Markets,” Society of Women Accountants and Chartered Financial Analysts, Chattanooga, Tennessee, May 5-6, 2009.
- “The Rise and Fall of the U.S. Mortgage and Credit Markets: What Happened and What’s Next?” College of Business Advisory Council, Auburn, Alabama, March 27, 2009.
- “The Rise and Fall of the U.S. Mortgage and Credit Markets,” College of Business, University of Nevada, Las Vegas, Nevada, March 19, 2009.
- “The Rise and Fall of the U.S. Mortgage and Credit Markets,” Andrew Young School of Public Policy Studies, Georgia State University, Atlanta, Georgia, April 3, 2009.
- “Leverage and Risk of Financial Institutions,” Conference on Procyclicality in the Financial System, De Nederlandsche Bank, Amsterdam, February 9-10, 2009.
- “The U.S. Housing and Financial Meltdown: What Happened and What Has Been the Response?” Federal Reserve Bank of Cleveland, Cleveland, Ohio, January 12, 2009.
- “On the Global Financial Crisis,” Video presentation and discussion arranged by U.S. Embassy in Amman, Jordan, January 21, 2009.
- “Bank Regulatory Reform,” Workshop, Rhodes Center for International Economics, Brown University, Providence, Rhode Island, January 23, 2009.

2008

- “Understanding the Global Financial Crisis: Implications for the U.S. and India,” Panel discussion, American Center, New Delhi, India, December 12, 2008.
- “The Piece-Meal Fixes of the Federal Reserve, U.S. Congress and White House, and Government Regulatory Agencies to the Growing and Evolving Crisis,” Indian Institute of Foreign Trade, New Delhi, India, December 11, 2008.
- “The Origin of the Current Economic Crisis, Including the Switch from an Originate-to-Hold Housing Finance Model to an Originate-to-Securitize Model,” Delhi School of Economics, New Delhi, India, December 11, 2008.
- “Global Financial Meltdown: Causes and Lessons for the Future,” Indian Council for Research on International Economic Relations, New Delhi, India, December 10, 2008.
- “Housing and Financial Meltdown,” Department of Finance, Indian Institute of Management, Kolkata, India, December 8, 2008.
- “Housing and Financial Meltdown,” Reserve Bank of India, Kolkata, India, December 5, 2008.
- “Global Economic Crises: U.S. Response,” Bengal Chamber of Commerce and Industries, Kolkata, India, December 4, 2008.
- “The Global Economic Crisis: Challenges and Responses,” Southern India Chamber of Commerce and Industry Chennai, India, December 3, 2008.
- “Current Global Economic Crises,” Madras School of Economics, Chennai, India, December 3, 2008.
- “Global Economic Crises: Challenges and Responses,” Lecture, Institute of Financial Management and Research Chennai, India, December, 2008.
- “Global Economic Crisis: U.S. Response,” Lecture, Indo-American Chamber of Commerce, American Corner, Bharatiya Vidya Bawan, Bangalore, India, December 2008.
- “Global Economic Crisis: U.S. Response,” Lecture, Indian Institute of Management, Bangalore, India, December 2008.
- “Global Economic Crisis,” Roundtable discussion, Fiscal Policy Research Institute, Bangalore, India, December 2008.
- “Issues in Global Bank Mergers and Acquisitions,” Southern Finance Association Annual Meetings, Casa Marina Resort and Beach Club, Key West, Florida, November 19 - 22, 2008.
- “The U.S. Housing and Financial Crisis,” State Department “Ask America” Web chat, November 12, 2008.
- “WTO Commitments vs. Reported Practices on Foreign Bank Entry and Regulation: A Cross-Country Analysis,” FMA Annual Meeting, Dallas, Texas, October 10, 2008.
- “Demystifying the Mortgage Meltdown: What It Means for Main Street, Wall Street and the U.S. Financial System,” Milken Institute, Santa Monica, California, October 2, 2008.
- “China’s Investment Practices, Patterns, and Strategies,” China 2015: China’s Outward Direct Investment, sponsored by Office of Asian Pacific and Latin American Analysis, Washington, D.C., July 17, 2008.
- “U.S. Subprime Mortgage Market Meltdown,” 14th Dubrovnik Economic Conference, The Croatian National Bank, Dubrovnik, Croatia, June 25 - 28, 2008.
- “Competition in the Financial Sector: Challenges for Regulation,” Shanghai University of Finance and Economics, Shanghai, China, June 12, 2008.
- “Subprime Mortgage Market Meltdown,” Lingnan University, Hong Kong, China, June 10, 2008.
- “WTO Commitments vs. Reported Practices on Foreign Bank Entry and Regulation: A Cross-Country Analysis,” Chung-Hua Institution for Economic Research, Taipei, Taiwan, June 06, 2008.
- “Competition in the Financial Sector: Challenges for Regulation,” National Taiwan University, Taipei, Taiwan, June 5, 2008.
- “China's Economic Competitiveness and Implications for the United States,” National University of Kaohsiung, Kaohsiung, Taiwan, June 3, 2008.
- “Subprime Mortgage Market Meltdown,” National Taiwan University Taipei, Taiwan, June 2, 2008.
- “The Future of the Mortgage Market: Where Do We Go From Here?” Global Conference, Milken Institute, The Beverly Hilton, Los Angeles, California, April 28, 2008.
- “Economic Security and Global Financial Markets: Balancing Competition and Regulation,” U.S. Treasury Department-Director of National Intelligence-Private Sector Workshop on the National Security Dimensions of the International Banking and Financial Sector, Washington, D.C., March 20, 2008.

“Competition in the Financial Sector: Challenges for Regulation,” G-20 Workshop on Competition in the Financial Sector, Bali, Indonesia, February 15-17, 2008.

2007

“Economic Impacts of Global Terrorism: From Munich to Bali,” Conference on Emerging Research Frontiers in International Business Conflict, Security and Political Risk: International Business in a Challenging Environment, Miami, Florida, November 28-December 1, 2007.

“Implications and Risks of China’s New Investment Policy,” Conference on China’s Evolving Global Investment Policy: Outlook and Risks, sponsored by the Mitre Corporation, Washington, D.C., November 14, 2007.

“China’s Economic Competitiveness and Implications for the U.S. Economy,” Global Security Seminar Dinner, University of California at Los Angeles, Los Angeles, California, November 7, 2007.

“New Measures of Bank Regulation and Supervision,” Workshop on Measuring Bank Regulation and Supervision, World Bank, Washington, D.C., October 26, 2007.

“New Measures of Financial Regulation,” Conference on Political Economic Indicators and International Economic Analysis, Claremont Graduate University, Claremont, California, October 13, 2007.

“Hedge Funds: A Global Perspective on Strategies and Risks,” Conference and Joint Meeting of Shadow Financial Regulatory Committees, Copenhagen, Denmark, September 7-10, 2007.

“Corruption in Bank Lending to Firms: Do Competition and Information Sharing Matter?” University of Hong Kong, Hong Kong, China, August 22, 2007.

“Competition, Information, and Corruption in Bank Lending,” The 2007 Summer Workshop on Industrial Organization and Management Strategy, School of Business, Shanghai University of Finance and Economics, Shanghai, China, June 1, 2007.

“Bank Regulation Is Changing: But for Better or Worse?” University of Hong Kong and Jinan University Hong Kong and Guangzhou, China, June, 2007.

Panelist for “Beyond Big: Measuring China’s Markets,” and Moderator for “Global Integration of Capital Markets: Challenges and Opportunities,” Milken Institute Global Conference 2007, Los Angeles, California, April 23-25, 2007.

“China’s Changing Financial System: Can It Catch up with, or Even Drive Growth?” (with Gerard Caprio), China-A Two Way Street, A Forum on China’s Economic Growth and Opportunities for Indiana, Indiana State University, Indianapolis, Indiana, January 24-25, 2007.

“Inverted Yield Curves and Financial Institutions: Are We Headed for a Repeat of the 1980’s Crisis?” Countrywide Financial Calabasas, California, January 3, 2007.

2006

“A Theoretical and Empirical Assessment of Bank Risk-Shifting Behavior,” (with Mark Bertus, Jiang Hai and Triphon Phumivasana), All China Economics International Conference, Hong Kong, December 18-20, 2006.

“Global Banking and Financial Markets” and “Global Perspectives on Banking,” Young Leaders Banking Program, Riverside, California, December 10-16, 2006.

“Regulatory and Market Forces in Controlling Bank Risk-taking: A Cross-Country Analysis,” (with Apanard Angkinand, Triphon Phumivasana, and Glas Wihlborg), 2006 AIB Southeast Asia Regional Conference, Bangkok, Thailand, December 7-9, 2006.

“Reassessing Current Approaches to Banking Supervision,” New Approaches to Banking Supervision, A Tanaka Business School Conference, Imperial College, London University and U.K. Financial Services Administration, London, November 3, 2006.

“Reassessing the Rationale and Practice of Bank Regulation and Supervision,” Seminar on Current Developments in Monetary and Financial Law, International Monetary Fund, Washington, D.C., October 23-27, 2006.

“External Governance and Bank Performance: Across-Country Analysis,” (with Mark Bertus, Valentina Hartarska, Jiang Hai and Triphon Phumivasana), Financial Management Association Annual Meeting, Salt Lake City, Utah, October 11-14, 2006.



- “What Do We Know about the Performance and Risk of Hedge Funds?” (with Triphon Phumivasana, Tong Li and Glenn Yago), International Financial Instability Cross –Border Banking & National Regulation, Chicago, Illinois, October 5-6, 2006.
- “The Design and Governance of Bank Supervision,” (with Gerard Caprio, Jr. and Ross Levine), 2006 Riksbank Conference on the Governance of Central Banks, Stockholm, Sweden, August 31- September 1 2006.
- “Foreign Banking: Do Countries' WTO Commitments Match Actual Practices?” (with Juan Marchetti and Dan Nolle), Asia-Pacific Economic Association Annual Conference, Seattle, Washington, July 29-30, 2006.
- “Barriers to Entrepreneurship in Emerging Domestic Markets: Analysis and Recommendations,” (with Glenn Yago and Betsy Zeidman), Federal Reserve Bank of Kansas City and Kaufman Foundation, Kansas City, Missouri, April 2006.
- “A Framework for Assessing China's Vulnerability to Financial Disruption,” (with Glenn Yago), Assessing China's Financial Vulnerability Workshop, A Conference Sponsored by the Office of Asia Pacific and Latin American Analysis, March 10, 2006.
- “Economic Impacts of Global Terrorism: From Munich to Bali,” (with Tong Li, Donald McCarthy, Triphon Phumiwasana and Glenn Yago), American Economics Association Annual Meeting, Boston, Massachusetts, January 8, 2006.

2005

- “A Cross-Country Analysis of Bank Performance: The Role of External Governance,” (with Daniel Gropper, Valentina Hartarska, Daniel E. Nolle, and Triphon Phumiwasana), The 18<sup>th</sup> Australasian Finance and Banking Conference, Sydney, Australia, December 14, 15 and 16, 2005.
- “Rethinking Bank Regulation: What Works Best and Why Do Countries Choose to Regulate the Way They Do?” Economics Department, University of Nevada, Las Vegas, Nevada, December 16, 2005.
- “Rethinking Bank Regulation: Till Angels Govern,” (with Gerard Caprio, Jr., and Ross Levine), Milken Institute, Santa Monica, California, December 8, 2005.
- “Harmonization of Regulation and Supervision among EU Countries,” (with Tong Li, and Ed Phumiwasana), Claremont McKenna College, Claremont, California, November 18, 2005.
- “Stumbling Blocks to Entrepreneurship in Low- and Moderate-Income Communities,” (with Glenn Yago and Betsy Zeidman), Conference on Entrepreneurship in Low- and Moderate-Income Communities, Federal Reserve Bank of Kansas City and The Ewing Marion Kauffman Foundation, Kansas City, Missouri, November 3, 2005.
- “Rethinking Bank Regulation,” (with Gerard Caprio, Jr., Ross Levine), Bank of England and Bank of Slovenia Conference. Ljubljana, Slovenia, October 28, 2005.
- “Rethinking Bank Regulation,” Ministry of Finance, Beijing, China, May 25- 26 and 27, 2005.
- “Rethinking the Way Countries Regulate Banks,” Central University of Finance and Economics, Beijing, China, May 26, 2005.
- “Investing in China's Under-performing Assets: Opportunity or Peril?” moderator, Milken Institute Global Conference, Los Angeles, California, April 18-20, 2005.
- “Rethinking Bank Regulation and Supervision: Till Angels Govern,” with Gerard Caprio, Jr., and Ross Levine, Financial Economics Seminar Series, World Bank, Washington, D.C., January 24, 2005.
- “Rethinking Bank Regulation and Supervision: Till Angels Govern,” (with Gerard Caprio, and Ross Levine), Financial Economics Seminar Series, World Bank, Washington, D.C., January 24, 2005.
- “The Savings and Loan Crisis: Lessons from a Regulatory Failure,” (with Glenn Yago), Milken Institute, Santa Monica, California, January 6, 2005.

2004

- “Financial Systems and Economic Development Opportunities and Challenges for China,” Tsinghua University, Beijing, China, December 7, 2004.
- “Financial Systems and Economic Development Opportunities and Challenges for China,” Renmin University of China, Beijing, China, December 6, 2004.

- “A New Global Database: How Are Banks Regulated and Supervised Around the World?” Claremont Economics Seminar, Claremont McKenna College, Claremont, California, November 10, 2004.
- “External Governance and Bank Performance: A Cross-Country Analysis,” (with Daniel E. Nolle, Valentina Hartarska, and Ed Phumiwasana), Dolibois Seminar Series, Miami University, Oxford, Ohio, October 25, 2004.
- “Asian Financial Cooperation for Economic Prosperity,” the 12th Annual Conference on Pacific Basin Finance, Economics, Accounting, and Business, Bangkok, Thailand, August 10-11, 2004.
- “Financial Supervision and Crisis Management: U.S. Experience and Lessons for Emerging Market Economies,” (with Daniel E. Nolle, Lawrence Goldberg, and Glenn Yago), 2004EWC/KDI Conference, East-West Center, Honolulu, Hawaii, July 29-30, 2004.
- “External Governance and Bank Performance: A Cross-Country Analysis,” (with Daniel E. Nolle, Valentina Hartarska, and Ed Phumiwasana), 79<sup>th</sup> Annual Conference of the Western Economic Association International, Vancouver, Canada, June 29-July 3, 2004.

2003

- “Global Trends in Bank Regulatory and Supervisory Environment,” Woori Bank Conference on Reforms and Innovations in Banking, Seoul, Korea, November 28, 2003.
- “Comments on the Development of Asian Bond Markets,” First Annual Asian Bond Market Forum, Hong Kong, China, November 11 -12, 2003.
- “Bank Safety and Soundness and the Structure of Bank Supervision: A Cross-Country Analysis,” (with Luis G. Dopico, Daniel E. Nolle, James E. Wilcox) Financial Management Association Annual Meeting, Denver, Colorado, October 8-11, 2003, <http://207.36.165.114/Denver/>.
- “Reliving the S&L Crisis: Moral Hazard or Organized Crime,” Conference on Corporate Governance and Control Fraud, University of Texas, Austin, TX, April 28 - 29, 2003.
- “Comparative Banking Supervision and Regulation,” (with Daniel E. Nolle) and “Corporate Governance,” (with Ed Phumiwasana), Claremont Conference on Global Political Economy Data, Claremont McKenna College, Claremont, California, April 11, 2003 .
- “A Cross-Country Analysis of the Bank Supervisory Framework and Bank Performance,” ( with Daniel E. Nolle, Ed Phumiwasana, Glenn Yago), Midwest Finance Association 52nd Annual Meeting, Adam's Mark Hotel, St. Louis, Missouri, March 27-29,2003, <http://www.mfa2003.org/>.
- “On Improving Bank Regulation and Supervision in China,” Workshop on China's Financial Sector Legal Framework, Beijing, China, March 24 - 28, 2003.
- “Bank Regulation and Supervision: Some Issues and International Evidence,” Office of the Superintendent of Financial Institutions (OSFI), Ottawa, Canada, February 24, 2003.
- “Is Consolidated Financial Regulation Appropriate for the United States?” Panel on “Financial Services Agencies in the UK and Japan,” American Enterprise Institute Conference, Washington, D.C., February 21, 2003. [http://www.aei.org/events/eventID.237,filter./event\\_detail.asp](http://www.aei.org/events/eventID.237,filter./event_detail.asp).
- “Bank Regulation and Supervision: Some Issues and International Evidence,” Federal Reserve Bank of Atlanta, Atlanta, Georgia, February 10, 2003.
- “A Cross-Country Analysis of the Bank Supervisory Framework and Bank Performance,” (with Daniel E. Nolle, Ed Phumiwasana, Glenn Yago), Federal Deposit Insurance Corporation, Washington, D.C., January 15, 2003.

2002

- “A Cross-Country Analysis of the Bank Supervisory Framework and Bank Performance,” (with Daniel E. Nolle, Ed Phumiwasana, and Glenn Yago), American Bankers Association, Washington, D.C., December 11, 2002.
- “Bank Regulation and Supervision: What Works Best?” (with Gerald Caprio, Jr. and Ross Levine), Macroeconomic Stability, Financial Markets and Economic Development, Bank of Mexico, Mexico, November 12-13, 2002.

- “Bank Regulation and Supervision: What Works Best?” (with Gerald Caprio, Jr. and Ross Levine), Financial Market Development in Latin America, Center for Research on Economic Development and Policy Reform, Stanford University, California, November 8 - 9, 2002.
- “A Panel Discussion on the New Plan for Africa’s Development,” The New Partnership for Africa’s Development (NEPAD), Milken Institute, Santa Monica, California, October 24, 2002.
- “The Changing Structure of Latin American Banking Markets,” The European Union and the Americas Conference on Spanish Investment in Latin America, Miami European Center and the FIU Latin American and Caribbean Center, Coral Gables, FL, October 18-19, 2002.
- “The Great Savings and Loan Problems,” (with Susanne Trimbath), Penn Square Bank, 20 Years Later: An Examination into the Causes, Effects, Responses, and Continuing Consequences of the Banking and Deposit Insurance Crisis of the 1980s, Sponsored by Oklahoma City University School of Law, The Oklahoma Bar Review and The Conference on Consumer Finance Law, Oklahoma City, Oklahoma, October 3-4, 2002.
- “Do Differences in the Structure, Scope and Independence of Bank Supervision in Countries Around the World Matter?” Lecture at Colorado State University, Ft. Collins, Colorado, September 20, 2002.
- “Comments on Subprime Lending,” Credit Research Center’s Subprime Lending Symposium, Georgetown University, Credit Research Center, Washington, D.C., September 17-18, 2002.
- “U.S. Economic Outlook and Demographic Information,” Minneapolis, MN, August 15-16, 2002.
- Participated in “Emerging Market Countries: Is Globalization Leading to Polarization,” Economic Security Group, Central Intelligence Agency, Washington, D.C., July 23-24, 2002.
- “A Cross-Country Analysis of the Bank Supervisory Framework and Bank Performance,” (with Ed Phumiwasana, Daniel Nolle and Glenn Yago), Western Economic Association’s 77th Annual Conference, Westin Seattle, Seattle, Washington, July 02, 2002.
- “Size, Structure and Regulation of the Financial Sector,” International Symposium on the Transformation and Diversification of the Financial Sector in South Africa, Sponsored by the National Economic Development and Labour Council Johannesburg, South Africa, April 05 - 06, 2002.
- “An International Comparison and Assessment of Bank Regulation and Supervision,” Department of Economics, University of Southern California, Los Angeles, California, July 9, 2002.
- “Bank Regulation, Capital Markets and Economic Growth,” The Division of Banking & Finance Centre for Research in Financial Services, Nanyang Technological University, Singapore, May 21, 2002.
- “Bank Regulation and Supervision: What Works Best?” (with Gerald Caprio, Jr., and Ross Levine), Basel II: An Economic Assessment, Bank for International Settlements, May 17-18, 2002.
- “International Best Practices in Regulation based on Case Studies of Relevant Experiences from Developed and Emerging Economies,” (with Susanne Trimbath), International Conference on Regulation of Financial Intermediaries in Emerging Markets, Mumbai, India, March 21, 2002.
- “Finance and Growth,” J. Anderson Davis Lecture, The Academy of Economics and Finance 29th Annual Meeting, Pensacola, Florida, February 15, 2002.

2001

- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), Claremont Graduate University, Economics Department, Claremont, California, December 5, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), University of Maryland, College Park, Maryland, December 10, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), Risks of Financial Institutions, National Bureau of Economic Research, Inc., Cambridge, Massachusetts, November 30, 2001.  
<http://www.nber.org/~confer/2001/risk01/program.html>
- “Bank Safety and Soundness and the Structure of Bank Supervision: A Cross-Country Analysis,” (with Luis G. Dopico, Daniel E. Nolle, and James A. Wilcox), FMA Annual Meeting, Toronto, Canada, November 20-22, 2001.

- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), *The Future of American Banking: Historical, Theoretical, and Empirical Perspectives*, Yale University, New Haven, Connecticut, November 9-10, 2001. <http://www.econ.yale.edu/econhist/banking/banking2.html>.
- “Do Bank Supervisory Structures Differ Across Countries? Does It Matter?” (with Gerard Caprio and Daniel Nolle), Financial Stability Institute, Bank for International Settlements, Regional Workshop for the Caribbean Banking Supervisors Group on Corporate Governance, E-banking and Supervisory Structures, Curaçao, Netherlands Antilles, October 30 – November 2, 2001.
- “Banking Regulation, Financial Structure, and Economic Performance: Cross Country Evidence,” (with Luis G. Dopico, Daniel E. Nolle, and James A. Wilcox), 2001 FMA Annual Meeting, Toronto, Canada, October 17-20, 2001. <http://www.fma.org/Toronto/TorontoProgram.htm>.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), University of Michigan, Ann Arbor, MI, October 12, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), Stanford University, Stanford, California, October 3, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), 12th Conference Financial Economics and Accounting Conference, Rutgers, The State University of New Jersey, New Brunswick, New Jersey, September 20-21, 2001.
- “Finance and Growth: An Overview,” (with Ross Levine), University of Nevada , Las Vegas, Nevada, August 31, 2001.
- “A Nested Real Option Model for Multi-stage Capital Investment Decisions,” (with Hemantha Herath), Asia Pacific Finance Association (APFA) Annual Conference, Bangkok, Thailand, July 22-25, 2001.
- “The Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio and Ross Levine), Western Economic Association Meetings, July 7-8, 2001. <http://fac.cgu.edu/~zakp/WEA01.htm>.
- “An International Comparison of the Structure and Implementation of Bank Supervision,” (with Luis G. Dopico, Daniel E. Nolle and James A. Wilcox), *The Future of Financial Regulation in Taiwan*, Taipei, Taiwan, July 6-7, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), Hong Kong Monetary Authority, Hong Kong, China, June 29, 2001.
- “Finance and Growth: An Overview,” (with Ross Levine), APEC Economic Outlook Symposium, Hong Kong, China, June 28-29, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), Reserve Bank of Australia, Australia, June 1, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), International Monetary Fund, Washington, D.C., May 17, 2001.
- “Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio and Ross Levine), Carlson School of Management, University of Minnesota, Minneapolis, Minnesota, May 9, 2001.
- “Bank Regulation and Supervision: What Works Best,” (with Gerard Caprio and Ross Levine), Annual Bank Conference on Development Economics, World Bank, Washington, D.C., May 1, 2001. [http://www.worldbank.org/wbi/B-SPAN/abcde/abcde\\_agenda.htm](http://www.worldbank.org/wbi/B-SPAN/abcde/abcde_agenda.htm).
- “Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio and Ross Levine), Harvard University, Cambridge, Massachusetts, March 8, 2001.
- “Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio and Ross Levine), Inter-American Development Bank, Washington, D.C., February, 23 2001.
- “Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio and Ross Levine), *Integrating Emerging Market Countries Into Global Financial System*, Brookings-Wharton Papers on Financial Services, 4th Annual Conference, Washington, D.C., January 12, 2001.
- “Regulation and Supervision of Banks Around the World: A New Database,” (with Gerard Caprio and Ross Levine), Banco Central de Chile, Santiago, Chile, January 10, 2001.
- “Banking Regulation, Financial Structure, and Economic Performance: Cross Country Evidence,” (with Daniel E. Nolle and James A. Wilcox), North American Economic and Finance Association Meetings, New Orleans, LA, January 7, 2001.

2000

“Global Financial Consolidation and Integration: Opportunities and Challenges,” 19th Annual International Monetary and Trade Conference, Federal Reserve Bank of Philadelphia, Philadelphia, Pennsylvania, November 13, 2000.

“Global Financial Consolidation and Integration: Opportunities and Challenges,” National Association for Business Economics, Los Angeles Chapter, Los Angeles, California, October 10, 2000.

“Gramm-Leach-Bliley Act of 1999,” Atlanta Economics Club, Atlanta, Georgia, April 18, 2000.