

May 2008

CURRICULUM VITAE

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ADDRESSES: Research Department  
Federal Reserve Bank of Dallas  
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FIELDS: Energy, Environmental and Natural Resource Economics, Public Finance, Public Choice, Applied Microeconomics

DEGREES: Ph.D. (Economics) University of Maryland, 1979.  
M.A. (Economics) University of Maryland, 1977.  
B.S. (Economics) California Polytechnic State University, San Luis Obispo, 1972.

OTHER EDUCATION: Trailblazers, Federal Reserve System Leadership Program, 2005.  
Leadership and Mastery, Innovation Associates, Boston, Massachusetts, September 1991.  
LeaderLab, Center for Creative Leadership, Greensboro, North Carolina, June and October 1990.  
Leadership Development Alumni Program, Center for Creative Leadership, Colorado Springs, Colorado, May 1990.  
Leadership Development Program, Center for Creative Leadership, Greensboro, North Carolina, August 1989.  
Executive Development Program, Federal Reserve Bank of Dallas, 1988-91.

EMPLOYMENT: Research Department, Federal Reserve Bank of Dallas since 1981. Director of Energy Economics and Microeconomic Policy Analysis since October 1999; Senior Economist and Assistant Vice President since July 1989; Senior Economist and Policy Advisor January 1989 to June 1989; Senior Economist, May 1985 to December 1988; Economist, September 1981 to April 1985.

EMPLOYMENT  
(continued):

Adjunct Professor of Economics, Freeman School of Business, Tulane University, 2002-2006 (concurrent with position at the Federal Reserve Bank of Dallas).

Adjunct Professor of Economics, Southern Methodist University, 1991-2005 (concurrent with position at the Federal Reserve Bank of Dallas).

Economist, National Center for Analysis of Energy Systems, Brookhaven National Laboratory, 1979 to 1981.

Assistant Professor of Economics, Arizona State University, 1977 to 1979.

Economics Instructor, University of Maryland, Summers 1974, 76 and 77.

Teaching and Research Assistant, Department of Economics, University of Maryland, 1972-77.

Research Assistant, Bureau of Outdoor Recreation, U.S. Department of Interior, Summer 1975.

Economist, General Technologies Division, Versar, Inc., Springfield, Virginia, Summer 1974.

COURSES  
TAUGHT:

Energy Economics, Environmental Economics, Natural Resource Economics, Natural Resources and Economic Growth, Public Finance, Money and Banking, Principles of Economics.

ACADEMIC  
JOURNAL  
ARTICLES:

“Energy Security and Climate Change Protection: Complementarity or Tradeoff?” (with Hillard G. Huntington) *Energy Policy*, forthcoming.

“Deliverability and Regional Pricing in U.S. Natural Gas Markets,” (with Mine K. Yücel) *Energy Economics*, forthcoming.

“What Drives Natural Gas Prices?” (with Mine K. Yücel) *The Energy Journal*, 29(2), 2008.

“The Private Sector Impact of State and Local Government: Has More Become Bad?” (with Lori L. Taylor), *Contemporary Economic Policy*, October 2006.

ACADEMIC  
JOURNAL  
ARTICLES  
(continued):

“Energy Security and Global Climate Change Mitigation” (with Hillard G. Huntington), *Energy Policy*, 32(6), 2004.

“State and Local Policy, Factor Markets and Regional Growth,” (with Kathy J. Hayes and Lori L. Taylor) *Review of Regional Studies* 33(1), 2003.

“Government Power and Organization,” (with Jason L. Saving) *Economic Inquiry*, July 2002.

“Oil Price Shocks and the U.S. Economy: Where Does the Asymmetry Originate?” (with Nathan S. Balke and Mine K. Yücel) *The Energy Journal* 23(3), Third Quarter 2002.

“Energy Prices and Aggregate Economic Activity: An Interpretative Survey,” (with Mine K. Yücel) *Quarterly Review of Economics and Finance*, 42(2), Second Quarter 2002.

“Directions for U.S. Energy Conservation and Independence,” *Business Economics*, October 1996.

“The Economic Cost of U.S. Oil Conservation,” (with Hillard G. Huntington) *Contemporary Economic Policy*, July 1994.

“LDC Cooperation in World Oil Conservation,” (with Hillard G. Huntington) *The Energy Journal*, special issue, 1994.

“U.S. Oil Demand and Conservation,” (with Keith R. Phillips) *Contemporary Policy Issues*, January 1991.

“Lower Oil Prices and State Employment,” (with John K. Hill) *Contemporary Policy Issues*, July 1988.

“The Fairness of Discounting: A Majority Rule Approach,” *Public Choice*, October 1987.

“A Note on Environmental Risk and the Rate of Discount,” *Journal of Environmental Economics and Management*, September 1983.

RECENT  
WORKING  
PAPERS:

“Deliverability and Regional Pricing in U.S. Natural Gas Markets,” (with Mine K. Yücel) Research Department Working Paper #0802, Federal Reserve Bank of Dallas, January 2008.

<<http://dallasfed.org/research/papers/2008/wp0802.pdf>>

ARTICLES FOR  
FEDERAL RESERVE  
BANK OF DALLAS  
REVIEWS

“Terms of Trade and OECD Policies to Mitigate Global Climate Change,”(with Hillard G. Huntington) *Economic and Financial Policy Review*, 2(1), 2003. <[http://dallasfedreview.org/pdfs/v02\\_n01\\_a01.pdf](http://dallasfedreview.org/pdfs/v02_n01_a01.pdf)>

“Gasoline and Crude Oil Prices: Why the Asymmetry?” (with Mine K. Yücel) *Economic and Financial Review*, Third Quarter 2000.

“Natural Resource Scarcity and Technological Change,” (with Daniel Wolk) *Economic and Financial Review*, First Quarter 2000.

“Oil Prices and U.S. Aggregate Economic Activity: A Question of Neutrality,” (with Mine K. Yücel) *Economic and Financial Review*, Second Quarter 1999.

“Some Economic Implications of Global Warming Policy,” *Economic Review*, Fourth Quarter 1998.

“Some Implications of Increased Cooperation in World Oil Conservation,” (with Hillard G. Huntington) *Economic Review*, Second Quarter 1998.

“Crude Oil and Gasoline Prices: An Asymmetric Relationship?” (with Nathan S. Balke and Mine K. Yücel) *Economic Review*, First Quarter 1998.

“Intellectual Property Rights and Product Effectiveness,” (with William C. Gruben) *Economic Review*, Fourth Quarter 1997.

“Energy Prices and State Economic Performance,” (with Mine K. Yücel) *Economic Review*, Second Quarter 1995.

“The Pricing of Natural Gas in U.S. Markets,” (with Mine K. Yücel) *Economic Review*, Second Quarter 1993.

“Oil Demand and Prices in the 1990s,” (with Keith R. Phillips) *Economic Review*, January 1989.

“The New Fiscal Environment in Texas: What It Means for State Economic Growth,” *Economic Review*, January 1988.

“New Directions for Economic Growth: Redesigning Fiscal Policies in Louisiana, New Mexico, and Texas,” *Economic Review*, July 1987.

- ARTICLES FOR  
FEDERAL RESERVE  
BANK OF DALLAS  
REVIEWS  
(continued):
- “Exchange Rates and World Oil Prices,” (with Keith R. Phillips)  
*Economic Review*, March 1986.
- “Consumers May Not Benefit From Wellhead Price Controls on Natural  
Gas,” *Economic Review*, July 1985.
- “The Effects of Oil Prices and Exchange Rates on World Oil  
Consumption,” (with Keith R. Phillips) *Economic Review*, July 1984.
- “Will Deregulating Natural Gas Increase Its Price to Consumers?”  
*Economic Review*, July 1983.
- “Reducing U.S. Vulnerability to World Oil Supply Disruptions,”  
*Economic Review*, May 1982.
- CHAPTERS IN  
BOOKS AND  
CONFERENCE  
VOLUMES:
- “Do Higher Oil Prices Still Benefit Texas?”(with Mine Yücel) in *The  
Face of Texas*, Mine Yücel editor, Federal Reserve Bank of Dallas,  
October 2005.
- “Business Cycles and Energy Prices,” (with Mine K. Yücel and John  
Thompson) in *Encyclopedia of Energy*, Vol. 1, Cutler J. Cleveland  
editor, Elsevier-Academic Press, March 2004.
- “Energy in the Future of the Southwest,” (with Keith R. Phillips) in *The  
Southwest Economy in the 1990s: A Different Decade*, Proceedings of  
the 1989 Conference on the Southwest Economy Sponsored by the  
Federal Reserve Bank of Dallas, Kluwer Academic Publishers,  
Norwell, Massachusetts, 1991.
- “Tax Policy and Texas Economic Development,” in *Rethinking Texas  
Taxes*, vol. 2, *Analysis of the Tax System*, State of Texas Select  
Committee on Tax Equity, Final Report to the 71st Texas Legislature  
(Austin, Texas), January 1989.
- “Outlook for the Southwest Economy: 1990 and Beyond,” (with Harvey  
Rosenblum) in *From the Southwest to the World*, Federal Reserve Bank  
of Dallas, 1988.
- “Natural Gas Pipelines: Rent Revealed,” in John Weyant and Dorothy  
Sheffield editors, *The Energy Industries in Transition: 1984-2000*,  
(Washington, D.C.: International Association of Energy Economists,  
1984).

- CURRENT RESEARCH: Globalization, Energy Prices and Aggregate Economic Activity  
Oil and Natural Gas Pricing  
Global Warming and Energy Security
- DISSERTATION: *Public Choice, Intergenerational Equity and the Social Rate of Discount*, Ph.D. dissertation, University of Maryland, December 1979.
- ARTICLES IN NEWSLETTERS: “Crude Awakening: Behind the Surge in Oil Prices,” (with Raghav Virmani and Richard Alm) *Economic Letter*, Federal Reserve Bank of Dallas, May 2008.
- “What’s Driving Gasoline Prices?” (with Raghav Virmani) *Economic Letter*, Federal Reserve Bank of Dallas, October 2007.
- “Bridging the Texas GDP Gap,” (with Raghav Virmani) *Southwest Economy*, Federal Reserve Bank of Dallas, May/June 2007.
- “On the Record: Making Sense of High Energy Prices,” *Southwest Economy*, Federal Reserve Bank of Dallas, July/August 2006.
- “Running on Empty? How Economic Freedom Affects Oil Supplies,”(with Richard Alm) *Economic Letter*, Federal Reserve Bank of Dallas, April 2006.
- “Noteworthy: Quotable,” *Southwest Economy*, Federal Reserve Bank of Dallas, May/June 2006.
- “Noteworthy: Natural Gas: After a Big Price Jump, Falling Back to Reality,” *Southwest Economy*, Federal Reserve Bank of Dallas, January/February 2006.
- “Natural Gas Pricing: Do Oil Prices Still Matter?” *Southwest Economy*, Federal Reserve Bank of Dallas, July/August 2005.
- “Texas Finding Growth in Seeming Disadvantage,” (with Raghav Virmani) *Southwest Economy*, Federal Reserve Bank of Dallas, May/June 2005.
- “The Effect of High Oil Prices on Today’s Texas Economy,” (with Mine K. Yücel) *Southwest Economy*, Federal Reserve Bank of Dallas, September/October 2004.

ARTICLES IN  
NEWSLETTERS  
(continued):

“Revising Texas Economic History,” (with Keith Phillips) *Southwest Economy*, Federal Reserve Bank of Dallas, July/August 2004.

“Do Energy Prices Threaten the Recovery?” *Southwest Economy*, Federal Reserve Bank of Dallas, May/June 2004.

“U.S. Natural Gas Prices Heat Up,” *Southwest Economy*, Federal Reserve Bank of Dallas, September/October 2003.

“U.S. Natural Gas Markets in Turmoil,” *Dialogue*, U.S. Association for Energy Economics, July 2003.

“What Wages and Property Values Say about Texas,” (with Lori L Taylor) *Southwest Economy*, Federal Reserve Bank of Dallas, March/April 2003.

“California’s Electricity Woes: A Vision of the Future?” *Southwest Economy*, Federal Reserve Bank of Dallas, May/June 2001.

“California is Giving Electricity Deregulation a Bad Name,” *Southwest Economy*, Federal Reserve Bank of Dallas, January/February 2001.

“Do Rising Oil Prices Threaten Economic Prosperity?” *Southwest Economy*, Federal Reserve Bank of Dallas, November/December 2000.

“Natural Resource Scarcity and Technological Change,” (with Daniel Wolk) *Dialogue*, U.S. Association for Energy Economics, August 2000.

“Oil Prices and the Economy,” (with Mine Yücel) *Southwest Economy*, Federal Reserve Bank of Dallas, July/August 2000.

“Some Economics of Global Warming Policy,” *From the Margin*, Economics Department, California Polytechnic State University, Winter 2000.

“Texas Update and Outlook,” (with others) *Southwest Economy*, Federal Reserve Bank of Dallas, January/February 1999.

“Some Implications of Increased Cooperation in World Oil Conservation,” (with Hillard G. Huntington) *Dialogue*, U.S. Association for Energy Economics, August 1998.

ARTICLES IN  
NEWSLETTERS  
(continued):

“Electricity Deregulation Likely to Benefit Consumers: Later if not Sooner,” (with Sheila Dolmas) *Southwest Economy*, Federal Reserve Bank of Dallas, May/June 1998.

“The Energy Industry: Past, Present and Future,” (with Mine K. Yücel) *The Southwest Economy*, Federal Reserve Bank of Dallas, Issue 4, 1995.

“Economics and the Statue of Liberty,” (with Beverly Fox) *Economic Study Guide*, Federal Reserve Bank of Dallas, Spring 1994.

“Southwest Outlook Brighter in 1994,” (with others) *The Southwest Economy*, Federal Reserve Bank of Dallas, January/February 1994.

“The Btu Tax: Effects on Energy Markets and the Southwest,” *The Southwest Economy*, Federal Reserve Bank of Dallas, July/August 1993.

“Southwest's Economic Growth to Exceed Nation's,” (with others) *The Southwest Economy*, Federal Reserve Bank of Dallas, March/April 1993.

“Southwest Economy Shows Strength After Second-Quarter Slowdown,” *The Southwest Economy*, Federal Reserve Bank of Dallas, November/December 1992.

“The Southwest's Stop and Go Economy,” (with others) *The Southwest Economy*, Federal Reserve Bank of Dallas, March/April 1992.

“A Balancing Act for State and Local Governments,” Economic Commentary, *The Southwest Economy*, Federal Reserve Bank of Dallas, November/December 1991.

“Southwest to Dodge Recession,” (with others) *The Southwest Economy*, Federal Reserve Bank of Dallas, January/February 1991.

“Oil Prices and the Economic Outlook,” (with others) *The Southwest Economy*, Federal Reserve Bank of Dallas, November 1990.

“Economic Outlook for the Southwest,” (with others) *The Southwest Economy*, Federal Reserve Bank of Dallas, March 1990.

“Oil Price Gains Likely to Be Sustained,” *The Southwest Economy*, Federal Reserve Bank of Dallas, May 1989.

ARTICLES IN  
NEWSLETTERS  
(continued):

“The Future of the Southwest Economy,” (with Lea Anderson) *The Southwest Economy*, Federal Reserve Bank of Dallas, November 1988.

“Weakened Dollar Adds to Upward Pressure on Oil Prices,” (with Keith Phillips) *Energy Highlights*, Federal Reserve Bank of Dallas, July 1987.

“Residential Customers Still Face High Natural Gas Prices,” *Energy Highlights*, Federal Reserve Bank of Dallas, January 1987.

“Natural Gas Price Likely to Fall Further,” *Energy Highlights*, Federal Reserve Bank of Dallas, October 1986.

“Lower Oil Prices Will Boost U.S. Refinery Production,” *Energy Highlights*, Federal Reserve Bank of Dallas, April 1986.

“Oil Price Likely to Fall Further,” *Energy Highlights*, Federal Reserve Bank of Dallas, October 1985.

“Strong Dollar Adds to Refining Woes,” (with William Long) *Energy Highlights*, Federal Reserve Bank of Dallas, July 1985.

“Falling Oil Prices Induce Early Phaseout of Windfall Profit Tax,” (with William Long) *Energy Highlights*, Federal Reserve Bank of Dallas, April 1985.

“Economic Recovery May Have Disappointed OPEC,” *Energy Highlights*, Federal Reserve Bank of Dallas, October 1984.

“A Strong Dollar Has Boosted Foreign Oil Prices,” *Energy Highlights*, Federal Reserve Bank of Dallas, April 1984.

“Estimates of Oil Price During Disruption Sensitive to Assumptions,” *Energy Highlights*, Federal Reserve Bank of Dallas, January 1984.

“Market Forces Halt the Rise in Natural Gas Prices,” (with Ronald Schmidt) *Energy Highlights*, Federal Reserve Bank of Dallas, October 1983.

“Gas Market Slump Reflected in State Revenues,” (with Ronald Schmidt) *District Highlights*, Federal Reserve Bank of Dallas, September 1983.

ARTICLES IN  
NEWSLETTERS  
(continued):

“Well Permits Do Not Yet Indicate A Recovery in Texas Oil Field Activity,” *Energy Highlights*, Federal Reserve Bank of Dallas, July 1983.

“A U.S. Economic Recovery Could Solidify World Oil Prices,” *Energy Highlights*, Federal Reserve Bank of Dallas, April 1983.

“Drilling Increase to Continue?” *Energy Highlights*, Federal Reserve Bank of Dallas, January 1983.

“Drilling Recovery Not Yet in Sight,” *Energy Highlights*, Federal Reserve Bank of Dallas, October 1982.

“Business Cycle Hits the Oil and Gas Industry,” *Energy Highlights*, Federal Reserve Bank of Dallas, July 1982.

ARTICLES IN  
TRADE JOURNALS:

“A Primer on Electricity Deregulation.” *St. Paul Legal Ledger*, Policy Briefing, March 2000.

“Assessing the Market for Natural Gas,” (with Michael J. Barron) *Texas A & M Business Forum*, Fall 1986.

“Signs Point to Economic Recovery and Increased Oil Demand in U.S.,” *World Oil*, August 1983.

“U.S. Drilling Now Follows Business Cycle,” *World Oil*, December 1982.

WEB ARTICLES:

“No Let Up in Energy Prices,” (with Raghav Virmani) *Quarterly Energy Update*, Federal Reserve Bank of Dallas, Second Quarter 2008. <http://dallasfed.org/research/energy/en0802.cfm>

“Oil Prices Near Record Levels, Then Fall,” (with Raghav Virmani) *Quarterly Energy Update*, Federal Reserve Bank of Dallas, First Quarter 2008. <http://dallasfed.org/research/energy/en0801.cfm>

“Soaring Oil Prices Dominate Energy Markets,” (with Raghav Virmani) *Quarterly Energy Update*, Federal Reserve Bank of Dallas, Fourth Quarter 2007. <http://dallasfed.org/research/energy/en0704.cfm>

WEB ARTICLES  
(continued):

“Oil Prices Reach and Retreat from New Highs; Gasoline Prices Fall,” (with Raghav Virmani) *Quarterly Energy Update*, Federal Reserve Bank of Dallas, Third Quarter 2007.  
<http://dallasfed.org/research/energy/en0703.cfm>

“Energy Prices Rising as Markets Tighten Further,” (with Raghav Virmani), *Quarterly Energy Update*, Federal Reserve Bank of Dallas, Second Quarter 2007. <http://dallasfed.org/research/energy/en0702.cfm>

“Volatile Oil and Natural Gas Prices,” (with Raghav Virmani) *Quarterly Energy Update*, Federal Reserve Bank of Dallas, First Quarter 2007. <http://dallasfed.org/research/energy/en0701.cfm>

“EconoBlog: Will Oil History Repeat Itself?” (with James Hamilton), *The Wall Street Journal Online*, August 10, 2006,  
<[http://online.wsj.com/public/article/SB115523431605932414-s8uu2\\_Afa5zVhzOI7U21COnj7Ik\\_20070810.html](http://online.wsj.com/public/article/SB115523431605932414-s8uu2_Afa5zVhzOI7U21COnj7Ik_20070810.html)>.

“Two Hurricanes Too Many,” (with Mine K. Yücel and Robert W. Gilmer) *Expand Your Insight*, Federal Reserve Bank of Dallas, October 2005, <<http://www.dallasfed.org/eyi/usecon/0510hurricane.html>>.

“Gasoline Prices Soar: Heating Oil Set for Winter Hike,” *Expand Your Insight*, Federal Reserve Bank of Dallas, August 2005,  
<<http://www.dallasfed.org/eyi/usecon/0508gas.html>>.

“U.S. Gasoline Prices Rise More than 50 Cents per Gallon” *Expand Your Insight*, Federal Reserve Bank of Dallas, May 2004,  
<<http://www.dallasfed.org/eyi/usecon/0405higas.html>>.

“U.S. Gasoline Prices on the Rise Again,” *Expand Your Insight*, Federal Reserve Bank of Dallas, May 2004,  
<<http://www.dallasfed.org/eyi/usecon/0405gasoline.html>>.

“U.S. Gasoline Prices Surge in Late Summer,” *Expand Your Insight*, Federal Reserve Bank of Dallas, August 2003,  
<<http://www.dallasfed.org/eyi/usecon/0308gas.html>>.

“What a Difference A Quarter Makes,” (with Priscilla Caputo), *Expand Your Insight*, Federal Reserve Bank of Dallas, May 2002,  
<<http://www.dallasfed.org/eyi/regional/archived/0205update.html>>.

WEB ARTICLES  
(continued):

“Oil and Natural Gas Prices Rise, Drilling Activity Falls,” (with Priscilla Caputo) *Expand Your Insight*, Federal Reserve Bank of Dallas, April 2002, <<http://www.dallasfed.org/eyi/usecon/0204oil.html>>.

“What’s Up at the Pump?” *Expand Your Insight*, Federal Reserve Bank of Dallas, May 2001, <<http://www.dallasfed.org/eyi/usecon/0105gas.html>>.

“A Wake-Up Call in California,” *Expand Your Insight*, Federal Reserve Bank of Dallas, March 2001, <<http://www.dallasfed.org/eyi/usecon/0103elec.html>>.

“The New Texas Economy,” (with Lori L. Taylor, Fiona Sigalla and Mine Yücel) *Expand Your Insight*, Federal Reserve Bank of Dallas, April 1999, <<http://www.dallasfed.org/eyi/regional/9907.html>>.

REPORTS:

“The Texas Economy in Perspective,” (with Mine K. Yücel), Federal Reserve Bank of Dallas, November 10, 2004

“Global Warming Policy: Some Economic Implications,” National Center for Policy Analysis, Policy Report #224, May 1999, <<http://www.ncpa.org/studies/s224.html>>.

“Modeling Tax Credit Incentives for Business Investment in Selected Energy Conservation and Production Technologies,” (with G. Anandalingam), Brookhaven National Laboratory report #31278, March 1982.

“Economic Analysis of Tax Credit Incentives for Business Investment in Energy Conservation and Production,” (with G. Anandalingam) Brookhaven National Laboratory Report #51526, December 1981.

“The Impact of the National Energy Plan on the Pulp and Paper Industry,” (with others) Brookhaven National Laboratory report #51311, October 1980.

“The Impact of Energy and Environmental Legislation on Industry: Problems of Regulatory Cost Assessment,” (with Peter Meier) Brookhaven National Laboratory Report #28956, August 1980.

- REPORTS  
(continued): “Industrial Energy Study of the Drug Manufacturing Industries,” (with others) Versar, Inc., Springfield, Virginia, for FEA/Commerce, Final Report, Contract 14-01-0001-1669 Bureau of Mines, U.S. Department of Interior, October 1974.
- BOOKS EDITED: *An Economic Perspective on the Southwest: Defining the Decade*, Proceedings of the 1990 Conference on the Southwest Economy Sponsored by the Federal Reserve Bank of Dallas, (with Gerald P. O'Driscoll, Jr.) Kluwer Academic Publishers, Norwell, MA., 1991.
- The Southwest Economy in the 1990s: A Different Decade*, Proceedings of the 1989 Conference on the Southwest Economy Sponsored by the Federal Reserve Bank of Dallas, (with Gerald P. O'Driscoll, Jr.) Kluwer Academic Publishers, Norwell, MA., 1992.
- REFEREE  
ACTIVITY: National Science Foundation  
Environmental Protection Agency  
*Economic Inquiry*  
*Southern Economic Journal*  
*Contemporary Economic Policy*  
*Contemporary Policy Issues*  
*The Energy Journal*  
*Energy Economics*  
*Energy Policy*  
*Journal of Environmental Economics and Management*  
*Review of Regional Studies*  
*Eastern Economic Journal*  
*Quarterly Review of Economics and Finance*
- ADVISORY  
ACTIVITY: Advise the president of the Federal Reserve Bank of Dallas on current economic conditions in preparation for meetings of the Federal Open Market Committee, since 1982.
- Associate Editor, *Energy Economics*, since August 2006.
- Advisory Board for Economic Education, Federal Reserve Bank of Dallas, 2000-05.
- Outside referee, promotion, Department of Marketing, Business Economics and Law, University of Alberta, August 2002.
- Advisory Council for the College of Business, California Polytechnic State University, San Luis Obispo, California, 2000-01.

ADVISORY  
ACTIVITY  
(continued):

Automation Committee, which reviewed and approved all automation strategies for the Federal Reserve Bank of Dallas, 1997-2000.

Advisory Board for Employee Training Department, Federal Reserve Bank of Dallas, 1994-97.

Economic Review Panel, National Petroleum Council Study on Future Issues Facing the Oil and Gas Industry, 1995.

Outside referee, Office of the Comptroller, State of Texas, Sept. 1992.

Research Advisory Committee, Greater Dallas Chamber of Commerce, 1990 to 1992.

Outside referee, Energy Information Administration, U.S. Department of Energy, December 1991.

Outside referee, tenure, Department of Mineral Economics, The Pennsylvania State University, November 1991.

*Dallas Morning News* Board of Energy Experts, 1982-90.

Outside referee, promotion, Department of Mineral Economics, The Pennsylvania State University, 1989.

ADMINISTRATIVE  
ACTIVITY:

Direct the Energy Economics and Microeconomic Public Policy Group, Federal Reserve Bank of Dallas, since 1995.

Serve on the management team with overall responsibility for the Research Department of the Federal Reserve Bank of Dallas, including hiring, retention and promotion decisions, since 1989.

Supervise the preparation of *Beige Book*, a survey of regional economic conditions, Federal Reserve Bank of Dallas, since 1989.

Editor, *Economic and Financial Policy Review* (formerly *Economic and Financial Review* and *Economic Review*), Federal Reserve Bank of Dallas, 1989-2005.

Editor, *Southwest Economy*, Federal Reserve Bank of Dallas, 1988-94 and 2001-2005.

ADMINISTRATIVE  
ACTIVITY  
(continued):

Reorganized, rebuilt and directed, the Research Support and Assistance Areas, Federal Reserve Bank of Dallas, 1995-2000.

Developed and directed the Regional Economic Analysis Group, Federal Reserve Bank of Dallas, 1989-1995.

Organized and directed various Total Quality Management teams to address processes in the Research Department and between the Research Department and other departments of the Federal Reserve Bank of Dallas, 1995-2002.

Developed and prepared Research Department self-evaluation materials for annual evaluation process, 1987-97.

Developed plans for creating a strategic vision at the Federal Reserve Bank of Dallas for the Chief Operating Officer, (with Tom Siems) October 1991.

Directed *Energy Highlights*, Federal Reserve Bank of Dallas, 1982-87.

Coordinated development of *The Southwest Economy* newsletter, Federal Reserve Bank of Dallas, 1988.

Co-organized, *Defining the Decade*, a conference on the Southwest Economy sponsored by the Federal Reserve Bank of Dallas, November 1990.

Co-organized, *The 1990s: A Different Decade*, a conference on the Southwest economy sponsored by the Federal Reserve Bank of Dallas, October 1989.

Co-organized, *From the Southwest to the World*, a conference on the Southwest economy sponsored by the Federal Reserve Bank of Dallas, October 1988.

Co-organized, Federal Reserve System Conference on Energy Economics, May 1984.

Coordinated, Economic Seminars, Research Department, Federal Reserve Bank of Dallas, 1987 to 1989.

SPECIAL  
PRESENTATIONS:

“Energy Prices and U.S. Economic Activity,” Joint Meeting of the Boards of Directors of the Federal Reserve Bank of Dallas and Richmond, February 2008.

“Globalization, Energy Prices and Economic Activity,” (with Mine Yücel) Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, November 2007.

“Energy Prices and Economic Activity,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, February 2007.

“Energy Prices and the Economy,” National Association of Regulatory Utility Commissioners, Palm Springs, California, November 15, 2005.

“National Economic Update,” (with Alan Viard) Joint Meeting of the Boards of Directors of the Federal Reserve Bank and Its Branches, October 2005.

“Energy Prices and the Economy,” Little Rock Distinguished Speaker Series, Little Rock, AR, April 2005.

“Energy Prices and the Economy,” Oil and Gas Investors, Senior Financial Officer Executive Forum, New York, NY, December 6, 2004.

“Energy Prices and the Economy,” Independent Petroleum Association of America, Austin, Texas, October 26, 2004.

“Looking Forward: Energy Markets and the Economy,” German Marshall Fund/American Marshall Fund Fellows, Dallas, TX, March 20, 2004.

“Energy Prices and the Economy,” Distinguished Speaker Series, Louisiana Public Service Commission, Baton Rouge, March 4, 2004.

“Energy Prices and the Economy,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, February 2004.

“Energy, Environment and the Economy,” Clean Gulf Conference, New Orleans, LA, November 20, 2003.

“Natural Gas Prices and the Economy,” National Association of Regulatory Utility Commissioners, Atlanta, Georgia, November 18, 2003.

SPECIAL  
PRESENTATIONS  
(continued):

“Natural Gas Prices and the Economy,” Louisiana State University Natural Gas Conference, Baton Rouge, LA, October 27, 2003.

“U.S. Natural Gas Market in Turmoil,” Hearing of the Subcommittee on Energy and Mineral Resources, U.S. House of Representatives, Washington, D.C., June 19, 2003.

“The Texas Economy in Recovery,” Meeting of the Governor’s Task Force on Texas Economic Development, San Antonio, Texas, April 2002.

“The Unsinkable Texas Economy Takes on Water,” (with Pia Orrenius and Fiona Sigalla) Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, January 2002.

“California’s Electricity Woes: A Vision of the Future?” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, March 2001.

“Do Rising Energy Prices Threaten Economic Activity?” The Energy Council’s Global Energy and Environmental Issues Conference, Keystone, Colorado, December 2000.

“Oil Price Shocks and the Economy,” (with Mine K. Yücel) Joint Meeting of the Boards of Directors of the Federal Reserve Banks of Dallas and San Francisco, San Francisco, June 2000.

“The Economics of Global Warming,” Public Forum, College of Business, California Polytechnic State University, San Luis Obispo, California, November 4, 1999.

“Global Warming Policy: Some Economic Implications,” National Press Club, Washington, DC, May 19, 1999.

“The Changing Texas Economy: Dynamics of the Free Market,” Meeting of Alan Greenspan, Chairman of the Federal Reserve System, with the Board of Directors of the Federal Reserve Bank of Dallas, December 10, 1998.

“Economic and Energy Market Conditions,” Senior Executives of Ultramar Diamond Shamrock, San Antonio, Texas, June 12, 1998.

SPECIAL  
PRESENTATIONS  
(continued):

“Capitalizing on Economic Trends to Promote Economic Growth in Texas,” State of Texas Strategic Economic Planning Commission, Austin, Texas, January 14, 1998.

“Global Warming Policy: Implications for the Economy,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, December 11, 1997.

“The Energy Industry: Past, Present and Future,” Joint Meeting of the Boards of Directors of the Federal Reserve Banks of Dallas and Kansas City, Dallas, May 1995.

Panelist, “Sustainable Energy Development: Getting There From Here,” PBS Television Series, *Man, Energy and The Environment*, Taped: Houston, Texas, April 14, 1994.

“Impact of the Clinton Economic Program,” Joint Meeting of the Boards of Directors of the Federal Reserve Bank of Dallas and the Houston Branch, April 1993.

“Growth of the Texas Economy,” United Kingdom Members of Parliament Select Committee on Employment, Dallas, February 1992.

“1991 District Economic Outlook,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, January 1991.

“Oil Prices and the Outlook for the National and District Economies,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, September 1990.

“The Changing Outlook for Energy Prices,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, May 1990.

“1990 Economic Outlook,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, December 1989 and January 1990.

“Dallas Economic Outlook,” Meeting of the Dallas City Council, January 1989.

“1989 Economic Outlook,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, December 1988.

SPECIAL  
PRESENTATIONS  
(continued):

Panelist, round table on Austin Economic Outlook, City of Austin, Texas, March 1988.

“Tax Policy and Texas Economic Development,” State of Texas Select Committee on Tax Equity, Austin, Texas, January 1988.

“1988 District Outlook,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, December 1987.

“What the New State Budget Means for Economic Growth,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, September 1987.

“Lower Oil Prices and Economic Performance in the Tenth and Eleventh Federal Reserve Districts,” Joint Meeting of the Boards of Directors of the Federal Reserve Banks of Dallas and Kansas City, Dallas, September 1986.

Panelist, round table on Dallas Economic Outlook, City of Dallas, July 1987.

“Outlook for the World Oil Market,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, September 1985.

“Exchange Rates and World Oil Prices,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, January 1985.

“Natural Gas Pipelines: Rent Revealed,” Office of Economic Analysis, U.S. Department of Energy, Washington, D.C., December 1984.

“Current Conditions in the World Oil Market,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, February, 1983.

“Business Cycle Hits Oil and Gas Industry,” Meeting of the Board of Directors of the Federal Reserve Bank of Dallas, March 1982.

PAPERS AT  
PROFESSIONAL  
MEETINGS

“Globalization, Oil Price Shocks and U.S. Economic Activity,” U.S. Energy Information Administration 30<sup>th</sup> Annual Energy Conference, Washington, DC, April 2008.

“Globalization, Oil Price Shocks and U.S. Economic Activity,” (with Nathan Balke and Mine K. Yücel) Allied Social Science Associations annual meeting, New Orleans, LA, January 2008.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“Globalization and Oil Prices: Demand versus Supply Shocks,” (with Mine K. Yücel) U.S. Association for Energy Economics annual meeting, Houston, TX, September 2007.

“Deliverability and Regional Pricing in U.S. Natural Gas Markets,” (with Mine K. Yücel) *Contemporary Economic Policy* Session, Western Economic Association Annual Meeting, July 2007.

Panelist, Roundtable discussion on Energy Prices and Economic Activity, *Contemporary Economic Policy* Session, Western Economic Association Annual Meeting, July 2007.

“What Drives Natural Gas Prices,” (coauthored with Mine K. Yücel) U.S. Association for Energy Economics annual meeting, Ann Arbor, MI, September 2006.

“North American Natural Gas Markets,” International Conference on Natural Gas Markets, Rio de Janeiro, August 2006.

“State and Local Policy and the Growth of High-Tech Manufacturing,” (with Jeffrey Jacob) Southern Economic Association Annual Meeting, Washington, DC, November 2005.

“Energy Prices and Aggregate Economic Activity: A Changing Relationship?” (with Dong Fu and Mine K. Yücel) Western Economic Association Annual Meeting, San Francisco, CA, July 2005.

“State and Local Policy and the Growth of High-Tech Manufacturing,” (with Jeffrey Jacob) Western Economic Association Annual Meeting, San Francisco, CA, July 2005.

“Oil and the U.S. Macroeconomy,” Western Economic Association Annual Meeting, Vancouver, BC, July 2004.

“World Energy Consumption and Demand Projections,” (with Hillard G. Huntington) Energy Modeling Forum Workshop on World Natural Gas Markets and Trade, Stanford University, January 2004.

“The Energy Price-GDP Relationship,” (with Frederick L. Joutz and Mine K. Yücel) International Association for Energy Economics session at the Allied Social Science Associations Annual Meeting, San Diego, CA, January 2004.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“State and Local Policy and Multi-Sectoral Regional Growth,”  
*Contemporary Economic Policy* Session, Western Economic  
Association Annual Meeting, Denver, CO, July 2003.

“Have Oil and Natural Gas Prices Decoupled?”(with Mine K. Yücel),  
meeting of Energy Modeling Forum 20, *Fuel Diversity, Natural Gas  
and North American Energy Markets*, University of Maryland, July 1,  
2003.

“Natural Gas and Electric Power Prices: Which Came First the Chicken  
or the Egg?” (with Mine K. Yücel) meeting of Energy Modeling Forum  
20, *Fuel Diversity, Natural Gas and North American Energy Markets*,  
Stanford University, January 30, 2003.

“Natural Gas and Electric Power Prices: Which Came First the Chicken  
or the Egg?” (with Mine K. Yücel) United States Association for  
Energy Economics, Annual Conference, Vancouver, BC, October 2002.

“The Growth of State and Local Government: Has More Become Bad?”  
(with Lori L. Taylor) *Contemporary Economic Policy* Session, Western  
Economic Association Annual Meeting, Seattle, WA, July 2002.

“Natural Gas and Electric Power Prices,” (with Mine K. Yücel) meeting  
of Energy Modeling Forum 20, *Fuel Diversity, Natural Gas and North  
American Energy Markets*, Washington, DC, June 24, 2002.

“State and Local Policy and Regional Economic Growth: Less  
Government Is Better,” (with Lori L. Taylor) The Association of Private  
Enterprise Education, Cancun, Mexico, April 2002.

“Energy Prices and Aggregate Economic Activity: An Interpretive  
Survey,” (with Mine K. Yücel) *Contemporary Economic Policy*  
Session, Western Economic Association Annual Meeting, San  
Francisco, CA, July 2001.

“Oil Prices and Aggregate Economic Behavior: Evidence from Eight  
OECD Countries,” (with Mine K. Yücel) *Contemporary Economic  
Policy* Session, Western Economic Association Annual Vancouver,  
British Columbia, June/July 2000.

“Oil Prices and Aggregate Economic Behavior: Evidence from Eight  
OECD Countries,” (with Mine K. Yücel) Southern Economic  
Association Annual Meeting, New Orleans, LA, November 1999.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“State and Local Policy, Factor Markets and Regional Growth,” (with Kathy J. Hayes and Lori L. Taylor) Federal Reserve System Committee on Regional Analysis, Minneapolis, MN, October 1999.

“State and Local Policy, Factor Markets and Regional Growth,” (with Kathy J. Hayes and Lori L. Taylor) 53rd Fall Conference, Association for University Business and Economic Research, Little Rock, AR, October 1999.

“Can the Economic Cost of Meeting the Kyoto Targets Be Small For the Industrialized Countries?” United States Association for Energy Economics, Annual Conference, Orlando, FL, August 1999.

“Oil Price Shocks and the Macroeconomy: Where Does the Asymmetry Originate?” (with Nathan S. Balke and Mine K. Yücel) Allied Social Science Meetings, New York, NY, January 1999.

“Terms of Trade, CO<sub>2</sub> Emissions and Strategies for Energy Conservation,” (with Hillard G. Huntington); Southern Economic Association Annual Meeting, Baltimore, MD, November 1998.

“State and Local Policy, Factor Markets and Regional Growth,” (with Kathy J. Hayes and Lori L. Taylor) Southern Economic Association Annual Meeting, Baltimore, MD, November 1998.

“Global Warming Policy: Some Economic Implications,” 52nd Fall Conference, Association for University Business and Economic Research, Portland, ME, October 1998.

“Terms of Trade, CO<sub>2</sub> Emissions and Strategies for Energy Conservation,” (with Hillard G. Huntington) *Contemporary Economic Policy* session, Western Economic Association Annual Conference, Lake Tahoe, NV, July 1998.

“Oil Price Shocks and the Macroeconomy: An Asymmetric Relationship?” (with Nathan S. Balke and Mine K. Yücel) International Association for Energy Economics, Annual Conference, Quebec, Canada, May 1998

“Terms of Trade, CO<sub>2</sub> Emissions and Strategies for Energy Conservation,” (with Hillard G. Huntington) International Association for Energy Economics, Annual Conference, Quebec, Canada, May 1998.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“Global Energy Conservation and Reduced CO<sub>2</sub> Emissions,” (with Hillard G. Huntington) U.S. Association for Energy Economics, North American Conference, San Francisco, CA, September 1997.

“Crude Oil and Gasoline Prices: An Asymmetric Relationship?” (with Nathan S. Balke and Mine K. Yücel) *Contemporary Economic Policy* session, Western Economic Association Annual Conference, Seattle, Washington, July 1997.

“Global Energy Conservation and Reduced CO<sub>2</sub> Emissions,” (with Hillard G. Huntington) International Energy Workshop, Laxenburg, Austria, June 1997.

“Gasoline Prices: Parity or Parody?” (with Mine Yücel), U.S. Association for Energy Economics, North American Conference, Boston, MA, October 1996.

“Some Implications of Increased Cooperation in World Oil Conservation,” (with Hillard G. Huntington) U.S. Association for Energy Economics, North American Conference, Boston, MA, October 1996.

“The Effect of State and Local Government on Factor Markets,” (with Kathy J. Hayes and Lori L. Taylor) *Contemporary Economic Policy* session, Western Economic Association Annual Conference, San Francisco, CA, June/July 1996.

“Energy Prices and Economic Activity in the OECD,” (with David B. Oppedahl and Mine K. Yücel) Federal Reserve System Meeting on Macroeconomics, Dallas, TX, October 1996.

“Energy Prices and Economic Activity in the OECD,” (with David B. Oppedahl and Mine K. Yücel) International Forecasting Symposium, Istanbul, Turkey, June 1996.

“Energy Prices and Economic Activity in the OECD,” (with David B. Oppedahl and Mine K. Yücel), Allied Social Sciences Meeting, San Francisco, CA, January 1996.

“Energy Prices and Economic Activity in the OECD,” (with David B. Oppedahl and Mine K. Yücel) Southern Economic Association Meeting, New Orleans, LA, November 1995.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“Energy Prices and Economic Activity in the OECD,” (with David B. Oppedahl and Mine K. Yücel) International Association for Energy Economics, International Conference, Washington, DC, July 1995.

“On the Political Economy of Inflation,” (with D'Ann M. Petersen and Lori L. Taylor) *Contemporary Economic Policy* session, Western Economic Association Annual Conference, San Diego, CA, July 1995.

“LDC Cooperation in World Oil Conservation,” (with Hillard G. Huntington) Texas A&M Conference on Energy Use and Sustainable Growth, College Station, TX, November 1994.

“Oil Prices and Inflation,” (with David B. Oppedahl and Mine K. Yücel) Southern Economic Association Conference, Orlando, FL, November 1994.

“Energy Prices and State Economic Performance,” (with Mine K. Yücel) Annual North American Conference, U. S. Association for Energy Economics, Dallas, TX, November 1994.

“Oil Prices and Inflation,” (with David B. Oppedahl and Mine K. Yücel) Meeting of the Federal Reserve System Committee on Business Analysis, Baltimore, MD, October 1994.

“Energy Prices and State Economic Performance,” (with Mine K. Yücel) Meeting of the Federal Reserve System Committee on Regional Analysis, Baltimore, MD, October 1994.

“Intellectual Property Protection When Inventors Don't Do It for the Money,” (with William C. Gruben) Latin American Meeting of the Econometric Society, Caracas, Venezuela, August 1994.

“Energy Conservation Policies,” (with Hillard G. Huntington) TIMS International Conference, Anchorage, AK, June 1994.

“Oil Price Expectations and U.S. Oil Conservation,” (with Kelly Whealan) International Association for Energy Economics, North American Meeting, Seattle, WA, October 1993.

“The Economic Cost of Oil Conservation: A Multi-Model Approach,” (with Hillard G. Huntington) *Contemporary Policy Issues* session, Western Economic Association Annual Conference, Lake Tahoe, NV, June 1993.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“The Pricing of Natural Gas in U.S. Markets,” (with Mine K. Yücel) *Contemporary Policy Issues* session, Western Economic Association Annual Conference, San Francisco, CA, July 1992.

“Oil Price Expectations and U.S. Oil Demand,” (with Kelly Whealan), Federal Reserve Conference on Energy, Denver, CO, September 1991.

“Oil Price Expectations and U.S. Oil Demand,” (with Kelly Whealan) *Contemporary Policy Issues* session, Western Economic Association Annual Conference, Seattle, WA, July 1991.

“Oil Price Expectations and U.S. Oil Demand,” (with Kelly Whealan) International Energy Workshop, Laxenburg, Austria, June 1991.

“Oil Demand and Energy Conservation,” *Contemporary Policy Issues* session, Western Economic Association Annual Conference, Lake Tahoe, NV, June 1989.

“Oil Demand and Prices in the 1990s,” (with Keith R. Phillips) Southern Economic Association Conference, San Antonio, TX, November 1988.

“Lower Oil Prices and State Employment,” (with John K. Hill) *Contemporary Policy Issues* session, Western Economic Association Annual Conference, Vancouver, British Columbia, July 1987.

“A Welfare Analysis of Some Recent Proposals to Change Natural Gas Regulation,” Federal Reserve System Conference on World Energy Markets, Denver, CO, September 1986.

“A Welfare Analysis of Some Recent Proposals to Change Natural Gas Regulation,” *Contemporary Policy Issues* session, Western Economic Association Annual Conference, San Francisco, CA, July 1986.

“Natural Gas Pipelines: Rent Revealed,” North American Meeting of the International Association of Energy Economists, San Francisco, CA, November 1984.

“The Value of the Dollar and World Oil Demand,” Federal Reserve System Conference on Energy Economics, Dallas, TX, May 1984.

PAPERS AT  
PROFESSIONAL  
MEETINGS  
(continued):

“The Impact of Market Imperfections on Consumer Choice of Energy-Using Consumer Durables,” Eastern Economic Association, Philadelphia, PA, April 1981.

“The Impact of Energy and Environmental Legislation on Industry: Problems of Regulatory Cost Assessment,” (with Peter Meier) 89<sup>th</sup> National Meeting of the American Institute of Chemical Engineers, Portland, OR, August 1980.

“Discounting and a Simple Majority Rule on Intergenerational Income Distribution,” Public Choice Society, Charleston, SC, March 1979.

OTHER  
PRESENTATIONS:

“Energy Pricing and Policy,” Management Advisory Team, Federal Reserve Bank of Dallas, Dallas, TX, April 29, 2008.

“Globalization, Oil Price Shocks and U.S. Economic Activity,” Economics Department, George Washington University, Washington, DC, April 9, 2008.

“Energy Prices and U.S. Economic Activity,” Smith-Barney, Citicorp, Dallas, TX, March 12, 2008.

“Energy Prices and U.S. Economic Activity,” Centenary College Business School Colloquium, Shreveport, LA, March 4, 2008

“Energy Prices and U.S. Economic Activity,” Centenary College MBA Breakfast, Shreveport, LA, March 4, 2008.

“Energy Pricing and Policy,” Cleantech Conference, San Francisco, CA, February 26, 2008.

“Energy Prices and U.S. Economic Activity,” San Antonio Business and Economics Society, San Antonio, TX, February 22, 2008.

“Energy Prices and U.S. Economic Activity,” TCC-NW Energy Conference, Fort Worth, TX, February 19, 2008.

“Energy Prices and U.S. Economic Activity,” North Texas Association of Energy Engineers Annual Conference, Dallas, TX, February 11, 2008.

“Energy Prices and U.S. Economic Activity,” Society of Petroleum Engineers, Dallas, TX, February 8, 2008.

OTHER  
PRESENTATIONS  
(continued):

“Energy Prices and U.S. Economic Activity,” National Business Economist Issues Council, Dallas, TX, February 5, 2008.

“Energy Prices and the U.S. Economy,” Manufacturers Alliance/MAPI, Dallas, TX, November 13, 2007.

“Energy Prices and the U.S. Economy,” Smith Barney, CitiGroup, Dallas, TX, May 1, 2007.

“Energy Prices and the U.S. Economy,” Manufacturer’s Alliance/MAPI, Dallas, TX, April 26, 2007.

“What’s Driving Oil and Natural Gas Prices?” Conference of Accountants, University of Tulsa, Tulsa, OK, April 24, 2007.

“Energy Prices and Economic Activity,” Independent Petroleum Association of America, Dallas, TX, April 5, 2007.

“Energy Prices and Economic Activity,” Young Professionals in Energy, Dallas, TX, March 29, 2007.

“Dynamics of Energy Prices,” American Chemistry Council, Houston, TX, March 20, 2007.

“Fueling the Future: Critical Issues in Energy,” Evening at the Fed: Dinner and Discussion for High School Teachers, Dallas, February 1, 2007.

“Energy and the Economy,” University of Nevada, Las Vegas CBER Economic Outlook Conference, Henderson, NV, December 2006.

“Fueling the Future: Critical Issues in Energy,” Evening at the Fed: Dinner and Discussion for High School Teachers, El Paso, December 7, 2006.

“Fueling the Future: The Impact of Energy Markets on the Economy,” National Association of Energy Service Companies, Dallas, TX, November 2006.

“What Drives Natural Gas Prices?” Critical Issues in Energy (DallasFed Conference for University Faculty), Dallas, TX, November 2006.

OTHER  
PRESENTATIONS  
(continued):

“Oil and the Economy,” Society of International Business Fellows, Dallas, TX, October 2006.

“Energy Prices and U.S. Economic Activity,” Natural Gas Compression Association, Fort Worth, TX, October 2006.

“Energy Prices and U.S. Economic Activity,” Centenary College EMBA Breakfast Speakers Forum, Shreveport, LA, October 2006.

“Energy Prices and U.S. Economic Activity,” North Texas Association of Energy Engineers, Dallas, TX , September 2006

“Energy Prices and Economic Activity,” San Antonio Branch Board of Directors, August 2006.

“Energy Prices and the U.S. Economy,” Kansas Independent Oil and Gas Association, Wichita, KS, August 2006.

“Energy Prices and the U.S. Economy,” Forecasting Club of New York, New York, NY, June 2006.

“Fueling the Future: Critical Issues in Energy,” Evening at the Fed: Dinner and Discussion for High School Teachers, El Paso, December 7, 2006.

“Energy Prices and U.S. Economic Activity,” Credit Agricole, Dallas, TX, June 2006.

“Energy Prices and the U.S. Economy,” Economic Summit 2006: Beyond Our Back Yard, Federal Reserve Bank of Dallas, June 2006.

“Energy Prices and the U.S. Economy,” Louisiana Planning Council, Baton Rouge, LA, May 2006.

“Energy Prices and the U.S. Economy,” Finance Forum, Dallas, TX, May 2006.

“Government Organization and Power,” The University of the South, Sewanee, TN, April 2006

“Energy Prices and the U.S. Economy,” The University of the South, Sewanee, TN, April 2006

OTHER  
PRESENTATIONS  
(continued):

“Energy Prices and the U.S. Economy,” Shell Oil Company, Houston, TX, April 2006.

“Energy Prices and the U.S. Economy,” International Monetary Fund, Dallas, TX, February 2006.

“What Drives Natural Gas Prices,” Platt’s Annual Gas Storage Outlook Conference, TX, January 2006.

“Energy Prices and the Economy,” Gas Compressor Association Annual Meeting, Horseshoe Bay, TX, October 2005.

“Crude Oil Markets: An Overview,” Institute for Energy Economics and Policy, Dallas, TX, September 2005.

“Energy Prices and Economic Activity: A Changing Relationship,” seminar, Federal Reserve Bank of Dallas, August 2005.

“Energy Prices and the Economy,” Conference on Interest Rates, Energy and the Fed, Federal Reserve Banks of Atlanta and Dallas, Shreveport, LA, July 2005.

“World Energy Markets and the Economy,” Economic Summit for Teachers of Advanced Placement Economics, Federal Reserve Bank of Dallas, June 2005.

“Energy Prices and the Economy,” CFO’s Quarterly Town Meeting, BNSF Railroad, Fort Worth, TX, May 2005.

“Energy Prices and the Economy,” Dallas Bar Association/Dallas Electric Club Joint Meeting, Dallas, TX, April 2005.

“Energy Prices and the Economy,” Global Energy Partnering Conference, Southern Methodist University, Dallas, TX, April 2005.

“Energy Prices and the Economy,” Institute for Energy Economics and Policy, Dallas, TX, March 2005.

“Energy Prices and the Economy,” Houston Chapter U. S. Association for Energy Economics, December 9, 2004.

“Research in Energy Economics at the Federal Reserve Bank of Dallas, Resources for the Future, Washington, DC, December 1, 2004.

OTHER  
PRESENTATIONS  
(continued):

“Energy Prices and the Economy,” Natural Gas Producers Association  
Midland, TX, November 18, 2004.

“Energy Prices and the Economy,” Evening at the Fed, Federal Reserve  
Bank of Dallas, San Antonio Branch, October 13, 2004.

“Energy Prices and the Economy,” Evening at the Fed, Federal Reserve  
Bank of Dallas, October 12, 2004.

“The Impact of Higher Energy Prices on the U.S. Economy,” Texas  
Alliance of Energy Producers, Dallas, September 21, 2004

“Energy Prices and the Economy,” Meeting of the Board of Directors of  
the El Paso Branch of the Federal Reserve Bank of Dallas, July 2004.

“Looking Forward: Energy Markets and the Economy,” Economic  
Summit for Teachers of Advanced Placement Economics, Federal  
Reserve Bank of Dallas, June 2004.

“Energy and the Texas Economy,” Meeting of Council of Governments,  
Arlington, TX, September 25, 2003.

“Natural Gas Markets in Turmoil,” Natural Gas Week Conference,  
Houston, TX, September 24, 2003.

“Government Organization and Power,” Conference for Teachers of  
Advanced Placement Economics, Federal Reserve Bank of Dallas, June  
2003.

“Issues in Globalization,” Conference for Teachers of Advanced  
Placement Economics, Federal Reserve Bank of Dallas, June 2002.

“When Did More Government Become Bad?” Conference for Teachers  
of Advanced Placement Economics, Federal Reserve Bank of Dallas,  
June 2002.

“State and Local Policy and Regional Economic Growth,” Conference  
on Trade, Growth and the New Economy, Federal Reserve Bank of  
Dallas, November 1-2, 2001.

“Issues in Globalization,” Conference on Trade, Growth and the New  
Economy, Federal Reserve Bank of Dallas, November 1-2, 2001.

OTHER  
PRESENTATIONS  
(continued):

“Government Organization and Power,” Department of Economics, University of Nevada Las Vegas, March 23, 2001.

“Natural Resource Scarcity and Technological Change,” Conference on the New Economy, Federal Reserve Bank of Dallas, November 2-3, 2000.

“Oil Prices and the New Economy,” Conference on the New Economy, Federal Reserve Bank of Dallas, November 2-3, 2000.

“Current Issues in Monetary Policy,” California Polytechnic State University, San Luis Obispo, California, November 3, 1999.

“Role of Energy in the U.S. and World Economies,” *Oil and Gas Education Initiative*, Maguire Oil and Gas Institute, Southern Methodist University, July 14-16, 1997.

“Oil Prices and Economic Activity in the OECD,” American Petroleum Institute, Washington, DC, May 10, 1996.

“Oil Prices and Economic Activity,” Public Policy Institute of California, San Francisco, March 15, 1996.

“The World Energy Market,” Economic Education Seminar, Federal Reserve Bank of Dallas, June 1990.

“Analysis of Tax Credit Incentives for Business Investment in Energy Conservation and Production,” College of Business Administration, University of Texas, Austin, TX, December 1981.

OTHER  
PROFESSIONAL  
ACTIVITIES

Participant, Energy Modeling Forum 23, *World Natural Gas Markets and Trade*, Stanford University, 2004-2007.

Organizer, Contemporary Economic Policy Session on Energy Markets, Prices and Policies,” Western Economic Association, Seattle, WA, July 2007.

Organizer, Contemporary Economic Policy Session on “Energy Prices and Economic Activity,” Western Economic Association, Seattle, WA, July 2007.

OTHER  
PROFESSIONAL  
ACTIVITIES  
(continued):

Chaired roundtable discussions on natural gas markets at U.S. Association for Energy Economics annual meeting, Ann Arbor, MI, September 2006.

Organizer, Contemporary Economic Policy Session on “Energy Prices and Economic Activity,” Western Economic Association, San Diego, CA, July 2006.

Participant, National Research Council study on peak oil, April 2006.

Discussant, paper on oil, war risk and stock market performance, American Economic Association Meeting, Boston, MA January 2006.

Chair, session on Micro Analyses of U.S. Electricity Markets, U.S. Association for Energy Economics, Denver, CO, September 2005

Organizer and Chair, session on Energy Prices and Economic Activity, *Contemporary Economic Policy* session, Western Economic Association Meeting, July 2005.

Organizer and Chair, session on Government Policy and Regional Economic Growth, *Contemporary Economic Policy* session, Western Economic Association Meeting, July 2005.

Energy Modeling Forum Meeting on Macroeconomic Impacts of Oil Price Shocks, Arlington, VA, February 2005.

President, Dallas-Fort Worth chapter of the International Association for Energy Economics, August 2000 through May 2004.

Energy Modeling Forum 20, *Fuel Diversity, Natural Gas and North American Energy Markets*, Stanford University, 2002-3.

Organizer and Chair, session on Government Policy and Regional Economic Growth, *Contemporary Economic Policy* session, Western Economic Association Meeting, July 2003.

Discussant, paper on Economic Impact of the Yucca Mountain Nuclear Waste Repository, *Contemporary Economic Policy* session, Western Economic Association Meeting, July 2003.

OTHER  
PROFESSIONAL  
ACTIVITIES  
(continued):

Organizer and Chair, session on Government Policy and Regional Economic Growth, *Contemporary Economic Policy* session, Western Economic Association Meeting, June/July 2002.

Discussant, paper on Regional Innovative Capacity with Endogenous Employment, *Contemporary Economic Policy* session, Western Economic Association Meeting, June/July 2002.

Discussant, paper on Market Efficiency, Competitors and Information in Power Markets, *Contemporary Economic Policy* session, Western Economic Association Meeting, June/July 2002.

Organizer and Chair, session on Energy Prices and Economic Activity, *Contemporary Economic Policy* session, Western Economic Association Meeting, July 2001.

Chair, session on Energy Prices and Economic Activity, International Association for Energy Economics, Annual Conference, Houston, Texas, April 2001.

Organizer and Chair, session on Energy Prices and Macroeconomic Activity, *Contemporary Economic Policy* session, Western Economic Association Meeting, June-July 2000.

Organizer, session on Energy Price Shocks and Macroeconomic Activity, Southern Economic Association Meeting, November 1999.

Discussant, session on Electricity Deregulation, Western Economic Association Annual Conference, July 1999.

Organizer and Chair, session on Issues in State and Local Public Finance, Southern Economic Association Meeting, November 1998.

Organizer and Chair, session on Issues in Energy and the Environment, Southern Economic Association Meeting, November 1998.

Organizer and Chair, *Contemporary Economic Policy* session on Energy Markets and Energy Policy, Western Economic Association Annual Conference, June/July 1998.

Discussant, session on Economic Shocks, Western Economic Association Annual Conference, June/July 1998.

OTHER  
PROFESSIONAL  
ACTIVITIES  
(continued):

Organizer and Chair, *Contemporary Economic Policy* session on Energy Markets and Energy Policy, Western Economic Association Annual Conference, July 1997.

Energy Modeling Forum study on energy security, Stanford University, 1994-96.

Organizer, Chair and discussant, *Contemporary Economic Policy* session on Energy Markets and Energy Policy, Western Economic Association Annual Conference, June/July 1996.

Program Committee, 18th International Conference, International Association for Energy Economics, July 1995.

Chair and discussant, *Contemporary Economic Policy* session on Federal Policy and Regional Economic Performance, Western Economic Association Annual Conference, June/July 1996.

Organizer and Chair, *Contemporary Economic Policy* session on the Political Economy of Government Action, Western Economic Association Annual Conference, July 1995.

Discussant, *Contemporary Economic Policy* session on Natural Gas, Western Economic Association Annual Conference, July 1995.

Discussant, *Contemporary Economic Policy* session on the Economics of Education, Western Economic Association Annual Conference, July 1995.

Energy Modeling Forum 13, *Energy Conservation*, Stanford University, March 1994.

Organizer and Chair, *Contemporary Policy Issues* session on Energy Prices and Policies, Western Economic Association Annual Conference, June 1993.

Organizer and Chair, *Contemporary Policy Issues* session on Political Economy of Natural Gas Distribution, Western Economic Association Annual Conference, June 1993.

Discussant, paper on Issues in the Distribution of Natural Gas, *Contemporary Policy Issues* Session, Western Economic Association Annual Conference, June 1993.

OTHER  
PROFESSIONAL  
ACTIVITIES  
(continued):

Discussant, paper on Biases in Regional Growth Comparisons, meeting of the Federal Reserve System Committee on Regional Economics, October 1992.

Organizer and Chair, *Contemporary Policy Issues* session on Long-Term Issues in the Provision of Energy, Western Economic Association Annual Conference, July 1992.

Organizer and Chair, *Contemporary Policy Issues* session on Incentives for Government Performance, Western Economic Association Annual Conference, July 1992.

Discussant, *Economic Inquiry* Session on Economics of Potholes: Is Government Capital Underprovided? Western Economic Association Annual Conference, July 1992.

Organizer and Chair, *Contemporary Policy Issues* session on Energy Prices and Policies, Western Economic Association Annual Conference, July 1991.

Participating Modeler, Energy Modeling Forum 11, *International Oil Supplies and Demands*, Stanford University, 1989-90.

Participant, Leadership Dallas, Greater Dallas Chamber of Commerce, 1988.

Chair, session on the Public Choice of Campaigning, Southern Economic Association Conference, November 1988.

Discussant, session on State and Local Tax Policies, Southern Economic Association Conference, November 1988.

Panelist, Roundtable on Oil Price Outlook, Federal Reserve System Conference on World Energy Markets, September 1986.

Discussant, *Contemporary Policy Issues* session on FERC's Proposal for Block Billing, Western Economic Association Annual Conference, July 1986.

Organizer and Chair, *Contemporary Policy Issues* session on OPEC and World Oil Prices, Western Economic Association Annual Conference, July 1985.

OTHER  
PROFESSIONAL  
ACTIVITIES  
(continued):

Discussant, *Contemporary Policy Issues* session on Transition in the Natural Gas Industry, Western Economic Association Annual Conference, July 1985.

Discussant, paper on estimation of production functions with unpriced inputs, meeting of the Federal Reserve System Committee on Regional Economics, October 1984.

Treasurer, Dallas/Fort Worth Chapter, International Association of Energy Economists, 1983-84.

MEDIA  
COVERAGE:

*Business Week, The Economist, The Financial Times, Fortune, Newsweek, The New York Times, Time, USA Today, The Wall Street Journal*, various regional and trade publications, Marilyn vos Savant's book *The Power of Logical Thinking*, CNN's *Financial Report*, ABC's *Financial World*, the *McNeil/Lehrer Newshour*, National Public Radio's *Morning Edition*, Public Radio International's *Market Place*, BBC's *Breakfast*, CNBC and the PBS series *Man, Energy and the Environment*, and various regional broadcasts.

RESEARCH  
GRANTS:

U.S. Department of Energy, for analysis of tax credit incentives for business investment in energy conservation and production, 1980-81.

PROFESSIONAL  
MEMBERSHIPS:

American Economic Association  
Western Economic Association  
International Association for Energy Economics  
U.S. Association for Energy Economics