

## STUART D. ALLEN

### WORK

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### HOME

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### EDUCATION

Wake Forest University B.A.  
University of Virginia Ph.D.

Economics 1972  
Economics 1977

### ACADEMIC EXPERIENCE

Chair, Department of Economics, August 1993 - July 2013.  
Visiting Professor, Duke University, Fuqua School of Business, Evening Executive MBA Program, Summer 1993 and 1994.  
Director of Graduate Studies, MA program in Economics, 1992-1996.  
Professor, University of North Carolina at Greensboro, 1990-Present.  
Associate Professor, University of North Carolina at Greensboro, 1982-1990.  
Assistant Professor, University of North Carolina at Greensboro, 1977-1982.  
Instructor, University of North Carolina at Greensboro, 1976-1977.  
Instructor, Wake Forest University, 1976-1977.

### ACADEMIC RESEARCH AND TEACHING INTERESTS

Macroeconomics, Money, Banking and Financial Institutions, Monetary Economics  
Federal Deficits and Real Interest Rates, Political Business Cycles, and Student Learning.

### GRANT PARTICIPATION

Carleton College, March 2012, Participation with Mark Maier, Scott Simkins, Jeff Sarbaum and others on the brainstorming of the submission of an NSF grant "The Math You Need, When You Need It."

Project Advisory Committee member on the NSF Grant, "The Math You Need, When You Need It." 2014.

### PAPERS PUBLISHED

"U.S. Joint Ventures with International Partners," *International Entrepreneurship and Management Journal*, with Link, November 2013, 1-13.

- “Using an Assessment of Learning System to Integrate Core Content Across the Curriculum,” with Jean Rosales, Jeffrey Sarbaum, and Michelle Sheran, *American Journal of Business Education*, January/ February 2013, Vol. 6, Number 1.
- “Public Gains from Entrepreneurial: Research: Inferences about the Economic Value of Public Support of the Small Business Innovation Research Program,” *Research Evaluation*, with Layson and Link, Oxford University Press, March 2012, Vol. 21 (2). 105-112.
- “The Implementation of a Terminal Master’s Program in Applied Economics,” with Ken Snowden, *Journal of Economics and Finance Education*, Vol. 9, No 2, Winter 2010, 10-18.
- “Entrepreneurship and Human Capital: Evidence of Patenting Activity from the Academic Sector,” *Entrepreneurship: Theory and Practice*, with Al Link and Dan Rosenbaum, November, 2007, 937-951.
- “Introducing the Effective Marginal Tax Rate in Introductory Macroeconomics,” with Geetha Vaidyanathan and Jeffrey Sarbaum, *Journal of Economics and Finance Education*, Vol. 6, Number 1, Summer, 2007, 2-7.
- “Desperate Methods: The Two Other Ways a Government Can Obtain Resources,” with Jeffrey Sarbaum and Geetha Vaidyanathan, *Journal of Economics and Finance Education*, Vol. 5, Number 2, Winter, 2006, 64-67.
- "Student Learning in the Principles of Economics Course at Predominantly Black and White Universities: Lessons from Two Schools," with Scott Simkins, *Review of Black Political Economy*, Winter 2001, Vol. 28, No. 3, 23-40.
- "Pretesting Students to Improve Teaching and Learning," with Scott Simkins, *International Advances in Economic Research*, Vol. 6, Number 1, February 2000, 100-112.
- “The Textile Bill of 1990: The Determinants of Congressional Voting,” with Amelia Hopkins, *Public Finance Review*, Vol. 25, No. 5, September 1997, 542-552.
- “The Influence of Chair, Presidents and Governor Experience on FOMC Voting Behavior,” with Jeremy Bray and Terry Seaks, *Public Choice*, 1997, 92: 27-39.
- “The Differing Effects of Pre- and Post- 1981 Federal Budget Deficits on Tax-Adjusted Real Interest Rates,” with Mark Wohar, *Applied Economics*, 1996, 28, 45-53.
- “The Determinants of the Tax-adjusted Real Interest Rate,” *Journal of Macroeconomics*, Winter 1992, 15-32.

- “The Influence of Elections on Federal Reserve Behavior,” with Don McCrickard, *Economics Letters*, 37, 1991, 51-55.
- “Government Borrowing and Tax-adjusted Real and Nominal Interest Rates,” *Applied Economics*, 23, January 1991, 31-39.
- “The Effect of Federal Deficits and Debt on the Tax-adjusted, Short-term, Real Interest Rate,” *Economics Letters*, 34, 1990, 169-173.
- “Financial Market Effects on Aggregate Money Demand: A Bayesian Analysis,” with Bob Connolly, *Journal of Money, Credit, and Banking*, May 1989, 158-175.
- “The Use of Inputs by the Federal Reserve System: An Extended Model,” with Phillip Cartwright, Charles DeLorme and Donald McCrickard, *Public Choice*, December 1988, 205-214.
- “Deficits and Money Growth in the United States: A Comment,” with Donald McCrickard, *Journal of Monetary Economics*, 21, January 1988, 143-154.
- “The Federal Reserve and the Electoral Cycle,” *Journal of Money, Credit and Banking*, February 1986, 88-94.
- “The Political Business Cycle: How Significant?” with Joseph Sulock and William Sabo, *Public Finance Quarterly*, 14, January 1986, 107-112.
- “Declining Productivity Revisited: Secular Trends or Cyclical Losses?” with Albert N. Link, *Economics Letters*, 15 (1984), 289-293.
- “Government Borrowing and Monetary Accommodations,” with Michael D. Smith, *Journal of Monetary Economics*, October 1983, 605-616.
- “A Note on the Implicit Rate on Demand Deposits,” *Journal of Macroeconomics*, Spring/Summer 1983, 233-239.
- “Why Did the Swiss Demand for Money Function Shift?” *Journal of Economics and Business*, April 1983, 239-249.
- “Money Demand and the Term Structure of Interest Rates: Some Consistent Estimates,” with Rik Hafer, *Journal of Monetary Economics*, January 1983, 129-132.
- “Klein’s Price Variability Terms in the Demand for Money,” *Journal of Money, Credit and Banking*, November 1982, Part I, 525-530.

“Variability of the Inflation Rate and the Forward Premium in a Money Demand Function: The Case of the German Hyperinflation,” with Don McCrickard, *Economic Inquiry*, October 1982, 619-632.

“Bond Yield Uncertainty and the Demand for Money: A Note,” with Shaw Cooke, *Economics Letters*, 10, 1982, 321-326.

“The Impact of Demand and Cost Factors on Inflation in Open Economies,” with Donald McCrickard, *Southern Economic Journal*, Vol. 47, No. 4, April 1981, 1092-1104.

“A Cubic Estimate of the Term Structure of Interest Rates for a Money Demand Equation,” with Beverly Hatfield and David Williams, *Journal of Macroeconomics*, Vol. 3, No. 1, Winter 1981, 91-96.

“Swiss Inflation and the Two Versions of the Monetary Approach to the Balance of Payments,” *Atlantic Economic Journal*, VIII, July 1980, 13-19.

“A Reduced-Form Estimate of Swiss Inflation,” *Journal of Economics and Business*, Vol. 32, 3, Spring/Summer 1980, 254-261.

“The St. Louis Equation: A Decade Later,” with Terry G. Seaks, *Southern Economic Journal*, January 1980, 817-829.

“Nixon and Ford as Ex-Post Keynesians,” with Terry G. Seaks, *Journal of Macroeconomics*, Fall 1979, Vol. 1, No. 4, 88-89.

“Rising Swiss Inflation?” *Business Economics*, March 1978, 4-8.

## BOOKS

*Economics of Entrepreneurship*, with Alan Stafford and John Clow, published by the National Council on Economic Education, 1994.

*Economics: A Study of Markets*, with Al Link, MacMillan, 1986.

## BOOK CHAPTERS

“A Differentiated Model of Doctoral Training in Economics,” with Ken Snowden, in *Expanding Teaching and Learning in Higher Education: Essays in Economic Education*, ed. by Franklin G. Mixon and Richard J. Cebula, Nova Science Publishers, Inc., New York, 2009, 225-238.

### OTHER PUBLICATIONS

“Pretesting Students as a Tool to Improve Teaching and Learning: A Case Study of the Principles of Economics Course,,” with Scott Simkins, 1996, *Proceedings of the Seventh Annual Teaching Economics Conference, Robert Morris College, Pittsburgh PA, 131-143.*

### CURRENT RESEARCH

“Taking the “Un” Out of Unanticipated Money,” draft, January 2016.

### TEACHING RECOGNITION

Faculty Excellence Award presented by the MBA association, 1995.

Outstanding Faculty Award, Bryan School of Business and Economics, 1985.

University Alumni Teaching Excellence Award: 1982.

### RECENT PRESENTATIONS

“Assurance of Learning,” with Jean Rosales, Jeffrey Sarbaum, and Michelle Sheran, presented at the UNC Wilmington Teaching Workshop, October 13, 2012.

“Developing an Effective AOL Assessment Process,” with Jeffrey Sarbaum, and Michelle Sheran, presented at the UNC Wilmington Teaching Workshop, October 2010.

### ECONOMIC EDUCATION ACTIVITIES

National Council on Economic Education

*Economics of Entrepreneurship*, with Alan Stafford and John Clow, 1994, with teacher resource manual and student activities.

Director, UNCG Center for Economic Education, 1984-1993.

Conducted and Single Day Workshops on Teaching High School Economics; Junior High School Curriculum; and Elementary School Curriculum: Trade-Offs.

Junior Achievement

Consultant for *Applied Economics* and the Management and Economic Simulation Activity, 1985-1990.

Author, *Newsworthy Notes*, bi-monthly articles on current economics, 1988-1992.

Author, *Talks to Teachers*, Teaching guides for *Applied Economics*, 1992-1993.

Consultant for the International Economics video, 1989-1990.

Director of the North Carolina Economics Conference for Clergy, 1979-1983.

### OTHER PROFESSIONAL ACTIVITIES

Professional Management Development Program, UNC Greensboro, 1988-2010.

Speaker, “Current State of the Economy,” Local organizations.