

SCOTT W. HEGERTY

Assistant Professor of Economics and Finance
Department of Economics and Finance
Richard J. Wehle School of Business
Canisius College
Buffalo, NY 14208
716-888-2604 (Office)
hegertys@canisius.edu
www.hegertys.com/scott.aspx

PROFESSIONAL POSITIONS:

Assistant Professor <i>Canisius College, Buffalo, NY</i>	2009-present
Visiting Assistant Professor <i>Beloit College, Beloit, WI</i>	2008-2009
Instructor (adjunct) <i>Milwaukee Area Technical College</i>	2008
Research Associate <i>UWM Center for Research on International Economics</i>	2007-2008
Teaching Assistant <i>UW-Milwaukee Department of Economics</i>	2005-2007
Staff Writer/Editor <i>Tribune Media Services, Glendale, WI</i>	1999-2004

AREAS OF SPECIALIZATION:

International Finance, Open-Economy Macroeconomics, Applied Econometrics

EDUCATION:

Ph.D., Economics, University of Wisconsin—Milwaukee Dissertation: "NAFTA, the Peso, and U.S.-Mexico Commodity Trade" Adviser: Mohsen Bahmani-Oskooee	May 2007
M.A., Economics, University of Wisconsin—Milwaukee	December 2004
B.S., History, University of Wisconsin—Eau Claire	May 1999

COURSES TAUGHT:

MBA: International Finance, Money and Banking, Business Statistics, Regression and Forecasting
Advanced Undergraduate: International Finance, International Trade, Intermediate Microeconomics
Introductory: Principles of Microeconomics, Principles of Macroeconomics, Survey of Economics, International Economics
Online: International Finance (MBA)

PEER-REVIEWED PUBLICATIONS:

"Interest-Rate Volatility and Volatility Spillovers in Emerging Europe" (2011) *International Review of Applied Economics* 25(5), 599-614.

"Renminbi Depreciations and China-Japan Commodity Trade: Do Manufactured Goods Show Stronger Support for the S-Curve?" (2011) *International Journal of Public Policy* 7(4/5/6), 250-264. (With M. Bahmani-Oskooee and J. Xu)

"Capital Flows to Russia, Ukraine, and Belarus: Does 'Hot' Money Respond Differently to Macroeconomic Shocks?" (2011) *New York Economic Review* 42, 46-62.

- "Is Exchange-Market Pressure Contagious Among Transition Economies?" (2011) *Applied Financial Economics* 21(10), 707-716.
- "Openness and Capital Flow Volatility: Comparisons Between Transition Economies and Latin America" (2011) *Applied Economics Letters* 18, 1177-1180.
- "Industry Trade Between Canada and Mexico: Will a Weakening Peso Help Mexican Manufacturing in the Long Run?" (2011) *North American Journal of Economics and Finance* 22(2), 89-101. (With M. Bahmani-Oskooee and M. Bolhassani)
- "How Stable is the Demand for International Reserves?" (2011) *Applied Economics Letters* 18, 1387-1392. (With M. Bahmani-Oskooee)
- "Do International Capital Flows Smooth or Transmit Macroeconomic Volatility? Time-Series Evidence From Emerging Markets" (2011) *Economics Bulletin* 31(2), 1659-1672.
- "The J-Curve and NAFTA: Evidence from Commodity Trade between the U.S. and Mexico" (2011) *Applied Economics* 43, 1579-1593. (With M. Bahmani-Oskooee)
- "Regime Changes and the Impact of Currency Depreciations: The Case of Spanish-U.S. Industry Trade" (2011) *Empirica: The Journal of European Economics*, in press, doi: 10.1007/s10663-011-9176-1. (With M. Bahmani-Oskooee and H. Harvey)
- "Exchange-Rate Volatility and Industry Trade Between Canada and Mexico" (2011) *The Journal of International Trade & Economic Development*, in press, doi: 10.1080/09638199.2010.491160. (With M. Bahmani-Oskooee and M. Bolhassani)
- "The Black Market Exchange Rate Versus the Official Rate: Which Rate Fosters the Adjustment Speed in the Monetarist Model?" (2010), *The Manchester School* 78(6), 725-738. (With M. Bahmani-Oskooee and A. Tanku)
- "The Effects of Currency Fluctuations and Trade Integration on Industry Trade Between Canada and Mexico" (2010) *Research in Economics* 64(4), 212-223. (With M. Bahmani-Oskooee and M. Bolhassani)
- "Exchange-Market Pressure and Currency Crises in Latin America: Empirical Tests of Their Macroeconomic Determinants" (2010) *Economics Bulletin* 30(3), 2210-2219.
- "Central European Business Cycles: Might Global (and Local) Linkages Dominate Regional Ones?" (2010) *Eastern European Economics* 48(2), 56-73.
- "Bounds-Testing Cointegration Methods and PPP: Evidence From 123 Countries" (2010) *Applied Economics Letters* 17(14), 1335-1340. (With M. Bahmani-Oskooee)
- "Capital Inflows, Exchange Market Pressure, and Credit Growth in Four Transition Economies With Fixed Exchange Rates" (2009) *Economic Systems* 33(2), 155-167.

- "The Effects of Exchange-Rate Volatility on Commodity Trade Between the U.S. and Mexico" (2009) *Southern Economic Journal* 75, 1019-1044. (With M. Bahmani-Oskooee)
- "Purchasing Power Parity in Less-Developed and Transition Economies: A Review Paper" (2009) *Journal of Economic Surveys* 23(4), 617-658. (With M. Bahmani-Oskooee)
- "Capital Flows to Transition Economies: What is the Role of External Shocks?" (2009) *Economics Bulletin* 29(2), 1360-1373.
- "Trade Liberalisation, the Peso, and Mexico's Commodity Trade Flows With the United States" (2009) *Journal of Development Studies* 45(5), 693-725. (With M. Bahmani-Oskooee)
- "The Japanese-U.S. Trade Balance and the Yen: Evidence from Industry Data" (2009) *Japan and the World Economy* 21(2), 161-171. (With M. Bahmani-Oskooee)
- "Is PPP Sensitive to Time-Varying Trade Weights in Constructing Real Effective Exchange Rates?" (2009) *Quarterly Review of Economics and Finance* 49, 1001-1008. (With M. Bahmani-Oskooee and A. Kutan)
- "Exchange-Rate Risk and U.S.-Japan Trade: Evidence from Industry Level Data" (2009) *Journal of the Japanese and International Economies* 22(4), 518-534. (With M. Bahmani-Oskooee)
- "Do Nominal Devaluations Lead to Real Devaluations? Evidence from 89 Countries" (2008) *International Review of Economics and Finance* 17(4), 644-670. (With M. Bahmani-Oskooee and A. Kutan)
- "Short-Run and Long-Run Determinants of Income Inequality: Evidence from Sixteen Countries" (2008) *Journal of Post Keynesian Economics* 30(3), 463-484. (With M. Bahmani-Oskooee and H. Wilmeth)
- "The Saving-Investment Gap and Income Inequality: Evidence from 16 Countries" *Journal of Developing Areas*, forthcoming. (With M. Bahmani-Oskooee and H. Wilmeth)
- "Exchange-Rate Volatility and Industry Trade Between the U.S. and Korea" *Journal of Economic Development*, forthcoming. (With M. Bahmani-Oskooee and H. Harvey)
- "Exchange-Rate Sensitivity of Commodity Trade Flows: Does the Choice of Reporting Country Affect the Empirical Estimates?" *Journal of International Trade & Economic Development*, forthcoming. (With M. Bahmani-Oskooee and H. Harvey)
- "Exchange-Rate Volatility and U.S.-Hong Kong Industry Trade: Is There Evidence of a 'Third Country' Effect?" *Applied Economics*, forthcoming. (With M. Bahmani-Oskooee and J. Xu)

Under Revision:

- "Exchange Market Pressure, Commodity Prices, and Contagion in Latin America" Revision requested by the *Journal of International Trade & Economic Development*.

“Macroeconomic Shocks and Latin American Capital Inflows: Evidence From a Structural VAR Model”
Revision requested by the *BRC Academy Journal of Business*.

Under Review:

“Output Volatility and Its Transmission in Transition Economies: Implications for European Integration”

“Exchange-Rate Volatility and Spanish-American Commodity Trade Flows” (With M. Bahmani-Oskooee and H. Harvey)

“Money Market Pressure in Emerging Economies: International Contagion Versus Domestic Determinants”

“Currency Fluctuations and the French-U.S. Trade Balance: Evidence from 118 Industries” (With M. Bahmani-Oskooee and H. Harvey)

“Exchange-Rate Volatility and Industry Trade Between Japan and China,” (With M. Bahmani-Oskooee and J. Xu)

OTHER PUBLICATIONS AND MANUSCRIPTS:

“Empirical Tests of the Marshall-Lerner Condition: A Literature Review” (2012) *Journal of Economic Studies*, forthcoming. (With M. Bahmani-Oskooee and H. Harvey)

“Capital Flows to Russia, Ukraine, and Belarus: Does ‘Hot’ Money Respond Differently to Macroeconomic Shocks?” (2011) *Proceedings of the New York State Economics Association 63rd Annual Meeting*, 38-48.

“The J- and S-Curves: A Survey of the Recent Literature” (2010) *Journal of Economic Studies* 37(6), 580-596. (With M. Bahmani-Oskooee)

“The Impact of Openness on Macroeconomic Volatility in the Baltics” (2008) Revision requested by *Baltic Journal of Economics*.

“Exchange Rate Volatility and Trade Flows: A Review Article” (2007) *Journal of Economic Studies* 34(3), 211-255. (With M. Bahmani-Oskooee)

Under Review (Invited Book Chapters):

“Is There a J-Curve Effect in Commodity Trade Between Sweden and Germany?” (With M. Bahmani-Oskooee and H. Harvey)

“Exchange-Rate Volatility and Sweden’s Trade With Germany: Evidence From Industry Data” (With M. Bahmani-Oskooee and H. Harvey)

"The S-Curve Dynamics of Commodity Trade Between Sweden and the United States" (With M. Bahmani-Oskooee and D. Xi)

Working Papers:

"Capital Inflows: Do Different Types of Flows Act Differently Over Time?" (With R. Neumann)

"Exchange-Rate Variability and U.S.-French Trade Flows: Evidence from Industry Data" (With M. Bahmani-Oskooee and H. Harvey)

"Exchange Market Pressure in the East African Community: Measurement and Contagion"

CONFERENCE PRESENTATIONS:

"Is Exchange-Market Pressure Contagious Among Transition Economies?"

Midwest Economics Association, Evanston IL, March 20, 2010

"Interest-Rate Volatility and Volatility Spillovers in Emerging Europe"

Business Research Consortium of Western New York, Geneseo NY, April 17, 2010

Eastern Economic Association, New York NY, February 26, 2011

"Exchange-Market Pressure and Currency Crises in Latin America: Empirical Tests of Their Macroeconomic Determinants" *NYSEA, Rochester NY, September 25, 2010*

"Capital Flows to Russia, Ukraine, and Belarus: Does 'Hot' Money Respond Differently to Macroeconomic Shocks?" *NYSEA, Rochester NY, September 25, 2010*

Eastern Economic Association, New York NY, February 27, 2011

"Do International Capital Flows Smooth or Transmit Macroeconomic Volatility? Time-Series Evidence From Emerging Markets" *Midwest Economics Association, St. Louis MO, March 19, 2011*

"Macroeconomic Shocks and Latin American Capital Inflows: Evidence From a Structural VAR Model,"

Business Research Consortium of Western New York, Brockport NY, April 16, 2011

"Do International Capital Flows Worsen Macroeconomic Volatility in Transition Economies?"

NYSEA, Rochester NY, September 24, 2011

"Output Volatility and Its Transmission in Transition Economies: Implications for European Integration" *Southern Economic Association 81st Annual Meetings, Washington DC, November 21, 2011*

"Money Market Pressure in Emerging Economies: International Contagion Versus Domestic Determinants" *Midwest Economics Association, Evanston IL, March 30, 2012*

PROFESSIONAL ACTIVITIES:

Member: Association for the Advancement of Baltic Studies, Midwest Economics Association, New York State Economics Association (NYSEA), Society for the Study of Emerging Markets, Southern Economic Association

Referee: *Agricultural Economics*, *Applied Economics* (3), *BRC Academy Journal of Business*, *BRC Journal of Education*, *Canadian Journal of Agricultural Economics*, *Economic Change and Restructuring* (2), *Economic Papers*, *Economic Systems*, *Economics Bulletin*, *Emerging Markets Finance & Trade* (3), *Indian Growth and Development Review*, *International Journal of Public Policy*, *International Review of Applied Economics* (2), *Journal of Applied Economics*, *Journal of Developing Areas*, *Journal of Economic Studies* (7), *Journal of International Economics*, *The Journal of International Trade & Economic Development* (2), *The Manchester School*, *World Development*

Session Chair: Macroeconomics (3-C), NYSEA, Rochester NY, September 25, 2010

Session Chair: "Financial Market Volatility and Stock Market Performance" (O13), Eastern Economic Association, February 27, 2011

SERVICE ACTIVITIES:

Member, Canisius Institutes Selection Committee, 2009-2010

Member, Peter Canisius Distinguished Professorship Selection Committee, 2010-2011

Member, Wehle School of Business Undergraduate Curriculum Committee, 2010-2012

Member, Canisius College Learning Management System Review Committee, 2011-2012

Online Course Development Workshop, Canisius College, Summer 2011

Freshman Advisor, Canisius College Department of Economics and Finance, 2011- 2012

AWARDS:

Canisius College Summer Research/Publication Fellowship, 2011

TEXTBOOK AND PEDAGOGICAL WORK:

Editorial board member: *Macroeconomics* (Hubbard/O'Brien/Rafferty), Pearson Economics

Reviewer: *CoreEconomics* (Stone), Worth Publishers

Reviewer: *Macroeconomics: Policy & Practice* (Mishkin), Pearson Economics

Reviewer: *International Monetary & Financial Economics* (Daniels/VanHoose), Pearson Economics

Reviewer: *The Economics of Globalization* (Muendler), Pearson Economics

Accuracy checker: Study guide for *Essentials of Economics 2e* (Krugman/Wells/Graddy), Worth

Textbook supplements editor: *Essentials of Economics 2e* (Krugman/Wells/Graddy), Worth

Item Writer: "Intro to Macroeconomics," "Intro to Microeconomics," Excelsior College

PUBLIC PRESENTATIONS AND APPEARANCES:

Guest, *More for Your Money*, WCLO-AM (Janesville, WI)

Air dates: 9/29/08, 12/15/08, 1/17/09, 2/21/09, 3/28/09, 11/21/09, 9/11/10, 4/2/11, 9/10/2011

"Great Decisions: Russia and Its Neighbors," International Institute of Buffalo, March 8, 2010

"Great Decisions: The Caucasus," International Institute of Buffalo, March 21, 2011

COMPUTER SKILLS AND LANGUAGES:

Proficient in Stata, E-Views, and MATLAB; experience with SAS and ArcGIS

Proficient in Spanish, Russian, German, and Latvian

Reading knowledge of Polish, Portuguese, and French

REFERENCES:

Available upon request.