

## TEXAS STATE VITA

### I. Academic/Professional Background

A. Name: Ruby P. Kishan

Title: Professor

### B. Educational Background

Degree	Year	University	Major	Thesis/Dissertation
Ph.D.	1986	Texas A&M University, College Station	Economics	The Substitutability of Monetary Assets: A Variable Preferences Approach
MS	1982	Texas A&M University, College Station	Economics	
BA	1976	Bhagalpur University, India	Economics	

### C. University Experience

Position	University	Dates
Interim Chair, Dept. of Finance & Economics	Texas State University-San Marcos	2017 - present
Professor	Texas State University-San Marcos	2003-present
Associate Professor	Texas State University-San Marcos	1996-2003
Assistant Professor	Texas State University-San Marcos	1990-1996
Assistant Professor	Texas State University-San Marcos	1986-1990
Graduate Teaching/Research Assistant	Texas A&M University	1984-1986

## II. TEACHING

### A. Teaching Honors and Awards:

Alpha Chi National College Honor Society *Favorite Professor Award*, 2011, 2015, 2016

### B. Courses Taught:

Graduate Courses -

Managerial Economics

Macroeconomics

Money & Credit

International Economics

Undergraduate Courses-

Intermediate Macroeconomics

Money & Banking

Econometrics

Principles of Macroeconomics  
Principles of Microeconomics

C. Graduate Theses/Dissertations or Exit Committees (if supervisor, please indicate):

D. Courses Prepared and Curriculum Developed: Money & Credit  
Econometrics

E. Funded External Teaching Grants and Contracts:

F. Submitted, but not Funded, External Teaching Grants and Contracts:

G. Funded Internal Teaching Grants and Contracts:

H. Submitted, but not Funded, Internal Teaching Grants and Contracts:

I. Other:

### **III. SCHOLARLY/CREATIVE**

A. Works in Print

1. Books (if not refereed, please indicate)

a. Scholarly Monographs:

b. Textbooks:

c. Edited Books:

d. Chapters in Books:

e. Creative books:

## 2. Articles

a. **Refereed Journal Articles:**

Kishan Ruby P., and Opiela Timothy P., “Risk pricing of wholesale funds and the behavior of retail deposit rates”, *North American Journal of Economics and Finance*, 2017, 42, pp. 668-681.

Vacaflares, Diego E., Mogab J., and Kishan R.P., “Does FDI Really Affect Employment in Host Countries? Subsidiary Level Evidence”, *Journal of Developing Areas*, **2017, 51(2), pp.205-220.**

Kishan Ruby P., and Ojede Andrew, “ External Macroeconomic Imbalances and FDI Inflows to Developing Countries”, *Contemporary Economic Policy*, 2017, 35(3), pp. 415-595.

Ruby P. Kishan, Timothy P. Opiela, “Macroeconomic shocks and discipline in the market for large certificates of deposit”, *Banks and Bank Systems*, 2015, Vol. 10(4), pp. 8-14.

Vacaflares, Diego E., Kishan, Ruby P., “Remittances, International Reserves and Exchange Rate Regimes in Nine Latin American Countries: 1997-2010”, *Applied Econometrics and International Development*, Vol. 14-2, December 2014.

Wang, Grace W.Y., Mahajan, Arvind, and Kishan, Ruby P., “Bank Asset Allocation: the Effectiveness of Market Monitoring,” *Advances in Management Research*, 2013, 10(3), pp. 376-397.”

Mogab, J., Kishan, Ruby P., and Vacaflares, Diego E. , “Labor Market Rigidity And Foreign Direct Investment: The Case of Europe, *Applied Econometrics and International Development*, Vol. 13-1. January-June 2013, pp. 35-54

Jansen, Dennis W., Kishan, Ruby P., and Vacaflares, Diego E., “Sectoral Effects of Monetary Policy: The Evidence from Publicly Traded Firms”, *Southern Economic Journal*, 2013, 79(4), pp. 946-970.

Kishan, Ruby P., and Opiela, Timothy P. (2012), “Monetary Policy, Bank Lending and the Risk Pricing Channel,” *Journal of Money, Credit, and Banking*, June 2012.

Kishan Ruby P., and Opiela Timothy P., “Bank Capital and Loan Asymmetry in the Transmission of Monetary Policy,” *Journal of Banking and Finance*, 2006, 30, 259-285.

Kishan Ruby P., and Opiela Timothy P., "Further Evidence on Monetary and Fiscal Policy Coordination", *International Advances in Economic Research*, Nov. 2000, 6(4), 672-685.

Kishan Ruby P., and Opiela Timothy P., “Bank Size, Bank Capital, and Bank Lending Channel”, *Journal of Money, Credit, and Banking*. February 2000, 32(1), 121-141.

Jansen, Dennis W. and Kishan, Ruby P., "An Evaluation of Federal Reserve Forecasting: Reply", Journal of Macroeconomics, Winter 1999, 21(1), 189-203.

Jansen, Dennis and Kishan, Ruby P., "An Evaluation of Federal Reserve Forecasting", Journal of Macroeconomics, Winter 1996, 18(1), 89-109.

Kishan, Ruby P., "Weighted Vs Simple-Sum Monetary Aggregates as Predictors of Inflation", Journal of Business and Economic Perspectives, Spring 1995, 21(1), 26-34.

Kishan, Ruby P. and Opiela Timothy P., "Separability of a Price- Dependent Utility Function", Atlantic Economic Journal, June 1993, 21(2), 90.

Kishan, Ruby P., "Alternate Money Measures and the Rate of Inflation", Atlantic Economic Journal, March 1993, 21(1), 103.

Kishan, Ruby P. and Opiela, Timothy P., "Monetary Asset Quality and Substitutability", Journal of Economics and Business, December 1993 45(5), 393-408.

**B: Papers Presented at Professional Meetings:**

Kishan Ruby P. and Timothy Opiela, "Rate Setting Behavior of Retail Deposits: The Role of a Multiple-Market Presence", presented at the Western Economic Association Conference, Portland, Oregon, June 2016.

Kishan Ruby P. and Ojede Andrew, "External Macroeconomic Imbalances and FDI Inflows to Developing Countries", presented at the Western Economic Association Conference, Portland, Oregon, June 2016.

Kishan, Ruby P and Timothy Opiela, "*Evaluating the Drivers of Counterparty Credit Risk and Bank Earnings Volatility*-" presented at the IBEF Conference, Federal Reserve Bank of San Francisco, June 24-25, 2015.

Kishan, Ruby P. and Timothy Opiela, "Bank Risk and Liability Management: An application to Multi-Market and Single-Market Banks", presented at the Western Economic Association Conference, Denver, June 30, 2014.

Mogab, J., Ruby P Kishan., Diego E. Vacaflores, "Labor Market Rigidity And Foreign Direct Investment: The Case of Europe", presented at the Western Economics Association International Conference, San Francisco, CA, June-July 2012.

Kishan, Ruby P., and Opiela, T.P, "Macroeconomics Shocks and Risk Pricing in the market for Jumbo Securities", presented at the Western Economics Association International Conference, San Diego, CA, June-July 2011.

Wen-Yao Wang and Ruby P. Kishan, “Bank Portfolio Allocation: The Effectiveness of Banking Regulation and Market Discipline”, presented at the Southern Economic Association Conference, Atlanta, November 2010.

Kishan, Ruby P., and Opiela, T.P, “Macroeconomics Shocks and Discipline in the market for Large CDs”, presented at the Western Economics Association International Conference, San Diego, CA, June-July 2011.

Kishan, Ruby P. and Dennis Jansen, “Industry Effects of Monetary Policy: Evidence from Publicly Traded Companies”, presented at the Western Economics Association International Conference, held at Seattle, June-July 2007.

Kishan, Ruby P., “ Behavior of Loans over the Business Cycle”, presented at the Southern Economic Association conference held at Charleston, SC., Nov 2006

Kishan, Ruby P., “Implications of industrial output fluctuations for the conduct of Monetary Policy”, presented at the Southern Economic Association conference held at Washington, D.C., Nov 2005.

Kishan, Ruby P., and Opiela, T.P, “Capital Regulation and Credit Channel”, presented at the 58<sup>th</sup> *International Atlantic Economic Conference* held at Chicago, 7-10 October 2004.

Kishan, Ruby and Timothy P. Opiela, “*Bank Capital and the Transmission of Monetary Policy: An Empirical Investigation*”, presented at the *Southern Economic Association 73<sup>rd</sup> Annual Conference*, held at San Antonio, Texas, Nov. 21-23 2003.

Jansen, D.W. & Kishan, R.P., “*The Lending Channel of Monetary Policy*”, presented at the *Western Economic Association International Conference*, Seattle, July 2002

Kishan, R.P. & Opiela, T., “*Monetary Policy and Bank Portfolio*”, presented at the November, *Southern Economic Association Conference*, Tampa, Nov. 2001.

Kishan, R.P. & Opiela T., “*Monetary Policy Asymmetry and Bank Portfolio Composition*”, presented at the *Western Economic Association International Conference*, Vancouver, July 2000.

Kishan, R.P. & Opiela T., “Asymmetric Effects of Monetary policy on Bank loans”, presented at the Southern Economic Association Conference, New Orleans, Nov. 1999.

Kishan, R.P. & Opiela T., “Pulling and Pushing on a String: The Role of Capital in Monetary Policy Asymmetry” presented at the Western Economic Association International Conference held at Lake Tahoe., July 1998.

Kishan, R.P. & Opiela T., “Pulling and Pushing on a String: The Role of Capital in Monetary Policy Asymmetry”, presented at the Western Economic Association International Conference, Bangkok, Thailand, January 1998.

Kishan, R.P. & Opiela T., "Bank Size, Bank Capital, and the Commercial Bank Lending Channel", paper presented at the Western Economic Association International Conference held at Seattle, WA., July 1997.

Kishan, R.P. & Opiela T., "Net Worth of Commercial Banks, Asset Mix, and Monetary Policy", presented at the Western Economic Association International Conference held at Seattle, WA., San Francisco, 1996.

Kishan, R.P., "Stabilization Policies and State of the Economy", paper presented at the Annual Conference of Southern Economic Association, New Orleans, November 18-20, 1995

Jansen, D.W. & Kishan, R.P., "Federal Reserve Forecasting of Business Cycles Movements", paper presented at the 69th Annual Conference of Western Economic Association International, Vancouver, B.C., June 1994

Kishan, R.P., & Savage, H., "The Likely Effects of Free Trade Agreements on the Texas-Mexico Border Economy", presented at The Association of Borderlands Scholar Conference, El Paso, Feb. 1992.

Kishan, R.P., "Alternative Measures of Monetary Aggregates as predictors of Inflation", paper presented at the Annual Conference of Atlantic Economic Association, Washington D.C., Oct. 1991.

Kishan, R.P., "Monetary Aggregates as Predictors of Inflation", paper presented at the Annual Conference of Southwestern Economic Association, San Antonio, March 1991.

Kishan, R.P. & Opiela T., "Monetary Asset Substitutability: A Variable Preference Approach", paper presented at the Annual Conference of Western Economic Association, Lake Tahoe, June 1989.

Kishan, R.P. & Opiela T., "Determining the Substitutability of Monetary Assets", paper presented at the Annual Conference of Atlantic Economic Association, Philadelphia, October 1988.

Kishan, R.P. & Opiela T., "Monetary Asset substitutability and the GFT Direct Utility function," paper presented at the Annual Conference of Eastern Economic Association, Oct. 1988

## 2. Invited Talks, Lectures, & Presentations:

Kishan, Ruby P., and Opiela, T.P., "*Capital Regulation and Credit Channel*", invited presentation at the 58<sup>th</sup> *International Atlantic Economic Conference* held at Chicago, 7-10 October 2004.

Invited Panelist in the symposium, "*Grading Bush: An Interdisciplinary Symposium*", Texas State University-San Marcos, TX, Nov. 18, 2003.

3. Consultancies:

4. Workshops:

"Labor Market Rigidity And Foreign Direct Investment: The Case of Europe", presented at the Brown Bag Seminar, Dept. of Finance & Economics, TSU-San Marcos, Spring 2012

" Industry Effects of Monetary Policy: Evidence from Publicly traded companies", presented at the Finance & Economics faculty workshop, Fall 2008

5. Other:

C. Grants and Contracts

1. Funded External Grants and Contracts:

Funded: "Monetary Policy Asymmetry and Bank Portfolio Composition", by *Texas Higher Education Coordinating Board Advanced Research Program (ARP) Grant*, for the period 1/2000 - 6/2002 (with 6 month no cost extension), for (\$75,000), with Professor Dennis W. Jansen, Texas A&M University.

2. Submitted, but not Funded, External Grants and Contracts:

3. Funded Internal Grants and Contracts:

Research Enhancement Grant funded for the amount \$16,000, for the period 2015. (with Andrew Ojede)

*Research Enhancement Grant* funded for the amount \$10,024, for the period Jan.2012 – Dec 2012, (with Jack Mogab and Deigo Vacaflares)

*Research Enhancement Grant* funded for the amount \$13,119, for the period Jan.05 – Dec 05.

*CBA Reasearch Grants:* 1998, 1997, 1994, 1993, 1990

4. Submitted, but not Funded, Internal Grants and Contracts:

“Remittances and Monetary Policy”, submitted to Research Enhancement Grant, 2009

“ Labor Regulations and Foreign Direct Investment in Europe”, submitted to Research Enhancement Grant, 2010.

D. Fellowships, Awards, Honors:

College of Business Administration Nominee for the Presidential Award For the Excellence in Scholarly/Creative Activities - 2001, 2000

Excellence in Research Award, Dept. of Fin.&Eco., 2001, 1999, 1997, 1993

**IV. SERVICE**

A. University:

University

Piper Selection Committee

Retirement Programs Committee

Jonnn Cole Mitte Award Committee Presidential Award for Excellence in Scholarly/CreativeActivities Selection Committee

Academic Standards Committee

Tenure, Promotion and Compensation Committee

SACS Graduate Programs Committee

AACSB Intellectual Contributions Committee

General Studies Council

Salary Equity Panel

Academic Computing Committee

Tickets Appeals Committee

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Smokeout Committee

**College**

**College Review Group**

CIS Chair Search Committee

AACSB Assessment Committee

Research Enhancement Grant committee

Faculty Research & Development Task Force

Advisory committee on Diversity

College Review Group

Facilities Task Force

AACSB Intellectual Contributions Committee

Scholarship Committee



B. Departmental:

Faculty Senate Liaison  
Faculty Search Committee: Chair  
Merit Review Adhoc committee(2015-16)  
McCoy Endowed Chair Search Committee: Chair  
Library Liaison  
Scholarship Committee  
Personnel Committee  
Finance Recruiting Committee  
Academic Program Review-Self Study: Chair  
Scholarship Committee  
Personnel Committee  
Excellence in Research Award Committee: Chair & member for several  
years.  
Review of Dept. Policy Statements: Chair  
Merit/Performance Evaluation Committee  
Economics Recruiting Committee: Chair & member for several years  
Teaching Performance Evaluation Committee  
Faculty Evaluation Committee  
Erickson Lecture Speaker Committee  
Economics Curriculum Committee  
Graduate Faculty Review Committee  
Assessment Committee for Major Field Achievement Test: Chair  
Faculty Liaison for the SLAC Tutors  
Economics Textbook Selection Committee  
Economics Graduate Curriculum Committee

C. Community:

Forest Trail Elementary school  
West Ridge Middle school  
Westlake High school  
American Cancer Society

D. Professional:

Paper Reviewer, *International Journal of Central Banking*  
Paper Reviewer, *Journal of Financial and Quantitative Analysis*  
Paper Reviewer, *Journal of Money, Credit, and Banking*  
Paper Reviewer, *Journal of Macroeconomics*  
Paper Reviewer, *Economic Inquiry*  
Paper Reviewer, *Contemporary Economic Policy*  
Paper Reviewer, *Journal of Business and Economics*  
Paper Reviewer, *Journal of Applied Economics*  
Paper Reviewer, *International Review of Economics & Finance*

Served as a **Chair**, and **Discussant** in various conferences

E. Organizations

1. Honorary:

2. Professional:

American Economic Association  
Western Economic Association  
Southern Economic Association

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Conference attended:

Teaching Conference: Worth Teaching Principles of Economics conference, Austin, Feb. 2012

Professional conference: Federal Reserve Bank of Chicago, May 2012

WEA Conference, San Francisco, June-July 2012

Federal Reserve Bank of Dallas,

Austrian National Science Foundation, Research Proposal Reviewer, 2012

**Workshop attended, presentation, grant(2014)**

Southern Economic Association Nov. 22-24 conference, Atlanta

Estimate, Michigan State University, May30-June1, 2014

WEA conference, June27-July 1, 2014, presentation and chaired a session

Faculty development grant(Mccoy COB) to attend "estimate workshop"

Dallas Fed conference May 2014

Student Economic Association \_ cochair

Piper, search comt chair, scholarships, Honors scholarships

AEA conf, Philadelphia, Jan3-5, 2014