

## CURRICULUM VITAE

Douglas Darrell Evanoff

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### Office Address:

Research Department  
Federal Reserve Bank of Chicago  
230 South LaSalle Street  
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### Fields of Specialization

Financial Institutions & Intermediation, Financial Markets, Regulation, Industrial Organization

Dissertation: "An Econometric Model of the U.S. Ethical Pharmaceutical Industry:  
The Effects of Existing and Proposed Legislation"

### Education:

B.S. Economics	1973	Western Kentucky University
M.S. Economics	1974	University of New Orleans
Ph.D. Economics	1980	Southern Illinois University

### Professional Experience:

1993-present	Senior Financial Economist & Vice President	FRB-Chicago. Research Department
1980-present	Adjunct Professor	DePaul University School of Business
1984-1992	Senior Financial Economist	FRB-Chicago Research Department
1982-1984	Senior Financial Economist	FRB-Chicago Responsible for staff evaluating correspondent banking issues
1980-1982	Financial Economist	FRB-Chicago Research Dept. Research issues concerning correspondent banking.
1978-1980	Assistant Professor	St. Cloud State University Economics Department
1977-1978	Lecturer	Southern Illinois University Finance Department

## Academic Refereeing

*Journal of Finance*  
*Journal of Banking and Finance*  
*Journal of Financial Services Research*  
*Journal of Law & Economics*  
*Review of Financial Economics*  
*Quarterly Review of Economics and Finance*  
*International Journal of Industrial Organization*  
*Economic Inquiry*  
*Bulletin of Economic Research*  
*Dryden Press: Banking and Finance Division*  
*International Journal of Banking, Accounting and Finance*  
*Research in Financial Services: Public and Private Policy*

*Journal of Money, Credit, and Banking*  
*Review of Economics and Statistics*  
*Journal of Industrial Economics*  
*Journal of Economics and Business*  
*European Economic Review*  
*Financial Management*  
*The Financial Review*  
*Contemporary Policy Issues*  
*Journal of Financial Stability*  
*Berkeley Electronic Journal of Macroeconomics*  
*Global Finance Journal*

Associate Editor: *Journal of Economics and Business*

Associate Editor: *Multinational Finance Journal*

Editorial Board Member: *Journal of Economics and Business*; *Global Finance Journal*;  
*International Journal of Banking, Accounting and Finance*

Co-editor, Special issue on “Mergers and Acquisitions of Financial Institutions.” *Journal of Financial Service Research*, December 2009.

Co-editor, Special issue on “The Bank Structure Conference.” *Journal of Financial Service Research*, December 2008.

## Additional Awards and Professional Activities

**Eponym for the 'Douglas D. Evanoff Best Paper Award'**. Prize is awarded annually for research on financial institutions, by the Center of Financial Services (housed within the Driehaus College of Business) for the best paper presented at the annual Chicago Financial Institutions Conference.

**Institutional Director, Midwest Finance Association Board, 2003-2011, 2013-.**

**Southern Illinois University Distinguished Alumnus Award, 2003.**

**Paolo Baffi Centre on Central Banking and Financial Regulation Award**, May 2008, "The Effects of Financial Education on Household Financial Decision Making: Evidence from a Natural Experiment" (with Agarwal, Amromin, Ben-David, and Chomsisengphet).

**Center for Financial Research**, Federal Deposit Insurance Corporation, April 2008, "Evaluating the Effectiveness of Voluntary Financial Education: INHP Counseling Program" (with Agarwal, Amromin, and Ben-David).

**Networks Financial Institute** award for Financial Services Regulatory Reform Research; 2010.

**FRB-Chicago Director of Financial Studies:** coordinate the research activities of financial economists conducting research on financial regulation, derivative products and exchanges, payments systems, risk management, “fair” lending, financial services industry structure. 1995-2010.

**Chairman, Conference on Bank Structure and Competition:** FRB-Chicago sponsored annual conference (thru 2014).was the largest conference on public policy issues affecting the financial services sector.

**Chairman, International Banking Conference:** FRB-Chicago conference on international financial regulatory issues. Cosponsored with various international regulatory agencies.

**Merger Casework Analysis:** Oversee the antitrust analysis of regional bank mergers. 1995-2010.

**Federal Reserve Information Coordinator for Adherence to the Fair Lending Laws:** provide statistical support to the Supervision and Regulation ‘fair lending’ examination function.

**Publications and Editorial Advisory Boards:** FRB-Chicago Research Department.

**Current Research:**

“Lender ‘Steering’ in Mortgage Markets.” (with Agarwal). Round 3, *Journal of Finance*.

Does Mandatory Counselor Involvement in the Mortgage Origination Process Affect Loan Choice and Performance?” *Submitted, Review of Financial Studies*.

“Government Program Targeted-Lending: Impact on the Mortgage Crisis” (with Agarwal)

“Defining Markets for Bank Antitrust Analysis.” (with Santiago Carbó-Valverde).

“Antiquated Banking Antitrust Analysis.” (with Richard Rosen)

“Private Equity Capital Injections in Banking” (with Ors)

“Charter Conversions and Risk Appetites” (with Ors)

“Discount Window Borrowing Trends and Changing Regimes”

“Measuring Economies of Scope”

“Determinants of Thrift Mutual to Stock Conversions”

“Asset Bubbles”

## PUBLICATION RECORD

Douglas Darrell Evanoff

### **Research Publications**

“Asset Bubbles and Public Policy.” in *Public Policy & Financial Economics*, Evanoff, Kaufman and Malliaris, editors: NOW Publishers, Inc., Boston, 2017 (with Malliaris)

*Public Policy & Financial Economics*, Editor, NOW Publishers, Inc., Boston, 2017 (with G. Kaufman and A.S. Malliaris).

"Mitigating Losses Due to Mortgage Defaults: Lessons from the Global Financial Crisis" in *Capital Markets Union and Beyond*, edited by Franklin Allen, Ester Faia, Michael Haliassos, and Katja Langenbucher, MIT Press: Cambridge, 2017 forthcoming.

*Achieving Financial Stability: Challenges to Prudential Regulation*. Editor, World Scientific publishing Co. Pte. Ltd, New Jersey, 2017, forthcoming (with Kaufman, Leonello and Manganelli).

*The Future of Large, Internationally Active Banks*, Editor, World Scientific publishing Co. Pte. Ltd, New Jersey, 2016 (with Demirgüç-Kunt and Kaufman).

“Financial Literacy and Financial Planning: Evidence from India” *Journal of Housing Economics*, 27, 2015 (with Agarwal, Amromin, Ben-David and Chomsisengphet).

*Analyzing the Cumulative Impact of Regulatory Reform*, Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2015 (with Haldane and Kaufman).

“Predatory Lending and the Subprime Crisis.” *Journal of Financial Economics*, 2014, 113(1), July (with Agarwal, Amromin, Ben-David and Chomsisengphet).

*Dodd–Frank Wall Street Reform and Consumer Protection Act: Purpose, Critique, Implementation Status and Policy Issues*, Editor, NOW Publishers, Inc., Boston, August 2014 (with Moeller).

“The Dodd–Frank Act: An overview,” in *Dodd–Frank Wall Street Reform and Consumer Protection Act: Purpose, Critique, Implementation Status and Policy Issues*, Douglas Evanoff and William Moeller, editors. NOW Publishers, Inc., Boston, 2014 (with Moeller).

*Shadow Banking Within and Across National Borders* Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2014 (with Claessens, Kaufman and Laeven).

*The Social Value of the Financial Sector: Too Big to Fail or Just Too Big?* Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2014 (with Acharya, Beck, Kaufman and Portes).

*The Role of Central Banks in Financial Stability: How Has It Changed?* Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2014 (with Holthausen, Kaufman and Kremer).

“New Perspectives on Asset Price Bubbles,” in *New Perspectives on Asset Bubbles: Theory, Evidence and Policy*, Douglas Evanoff, George Kaufman and Tassos Malliaris, eds. Oxford, New York: Oxford University Press, 2012.

*New Perspectives on Asset Bubbles: Theory, Evidence and Policy*. Editor. Oxford University Press, New York, 2012 (with Kaufman and Malliaris).

“Asset Price Bubbles: Lessons from the Recent Financial Crisis,” *The World Financial Review*, September 2012 (with Kaufman and Malliaris).

“Financial Regulation: The Separation of Banking and Commerce,” *Spanish Economy Papers*, translated into Spanish: “Regulación financiera: La separación de la banca y el comercio,” *Papeles de Economía Española*, 2012, 130.

*Macprudential Regulatory Policies: The New Road to Financial Stability?* Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2012 (with Kaufman, Kodres and Claessens). Reprinted in Chinese by Publishing House of Electronics Industry, 2012, China.

“Predatory Lending and the Subprime Crisis.” *Journal of Financial Economics*, 2011, 113(1), July (with Agarwal, Amromin, Ben-David and Chomsisengphet).

“The Role of Securitization in Mortgage Renegotiation.” *Journal of Financial Economics*, 2011, 102(3), (with Agarwal, Amromin, Ben-David and Chomsisengphet).

“Financial Counseling, Financial Literacy, and Household Decision Making,” in Olivia S. Mitchell and Annamaria Lusardi, eds., *Financial Literacy: Implications for Retirement Security and the Financial Marketplace*. Oxford, UK: Oxford University Press, 2011 (with Agarwal, Amromin, Ben-David, and Chomsisengphet).

*The International Financial Crisis: Have the Rules of Finance Changed?* Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2011 (with Demirgüç-Kunt and Kaufman).

“Enhancing Market Discipline in Banking: The Role of Subordinated Debt in Financial Reform.” *Journal of Economics and Business*, 63(1), January 2011 (with Jagtiani, Nakata).

“Learning to Cope: Voluntary Financial Education and Loan Performance During a Housing Crisis.” *American Economic Review Papers and Proceedings*, 100:2, May 2010 (with Agarwal, Amromin, Ben-David and Chomsisengphet).

“The Community Reinvestment Act and Targeted Mortgage Lending.” *Journal of Money Credit and Banking*, 42(7), October 2010 (with Dahl and Spivey).

“Mergers and Acquisitions of Financial Institutions: A Review of the Post-2000 Literature.” *Journal of Financial Services Research*, 36: 2/3, December 2009 (with DeYoung & Molyneux).

“Special Issue on Mergers and Acquisitions of Financial Institutions: Editor’s Introduction.” *Journal of Financial Services Research*, 36: 2/3, December 2009 (with DeYoung & Molyneux).

*The First Credit Market Turmoil of the 21st Century: Implications for Public Policy*, Editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2009 (with Hartmann and Kaufman).

*Globalization and Systemic Risk*, editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2009 (with Hoelscher and Kaufman).

“The Competitive Dynamics of Geographic Deregulation in Banking: Implications for Productive Efficiency.” *Journal of Money, Credit, and Banking*, 40, August 2008 (with Ors).

“The Bank Structure Conference Through the Years: Introduction to the Special Issue.” *Journal of Financial Services Research*, 34, December 2008 (with Unal).

“The Bank Structure Conference Impact Study.” *Journal of Financial Services Research*, 34, December 2008 (with Bartholomew, DeYoung, Lucaci-Oprea, Phillips).

*International Financial Instability: Global Banking & National Regulation*, editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2007 (with Kaufman and LaBrosse).

*Cross-Border Banking: Regulatory Challenges*, editor, World Scientific Publishing Co. Pte. Ltd, New Jersey, 2006 (with Caprio and Kaufman).

“Market Discipline Issues Associated with Cross-Border Banking,” in *Cross-Border Banking: Regulatory Challenges*, Gerard Caprio, Jr., Douglas Evanoff and George Kaufman, eds., World Scientific Publishing Co. Pte. Ltd, New Jersey, 2006.

*Systemic Financial Crisis: Resolving Large Bank Insolvencies*, editor, World Scientific Publishing Co. Pte. New Jersey, 2005 (with Kaufman).

“The Timing and Persistence of CRA Compliance Ratings.” *Journal of Financial Services Research*, 23, April 2003 (with Dahl & Spivey).

“Market Discipline in Banking: Role of Supervisors and Netting.” in *Research in Financial Services: Private and Public Policy*. Edited by George Kaufman, Volume 15, JAI Press, 2003.

“Subordinated Debt and Prompt Corrective Regulatory Action.” in *Prompt Corrective Action in Banking 10 Years Later*. Edited by George Kaufman, Volume 14, JAI Press, 2002 (with Wall).

“Community Reinvestment Act Enforcement and Changes in Targeted Lending” *International Regional Science Review*, 25, July 2002 (with Dahl and Spivey).

“Measures of the Riskiness of Banking Organizations: Subordinated Debt Yields, Risk-Based Capital, and Examination Ratings.” *Journal of Banking and Finance* 26, May 2002 (with Wall)

“Sub-debt Yield Spreads as Bank Risk Measures.” *Journal of Financial Services Research* 20, October 2001 (with Wall).

“Reforming Bank Capital Regulation: Using Subordinated Debt to Enhance Market and Supervisory Discipline.” *Contemporary Economic Policy*, 19, October 2001 (with Wall).

“Subordinated Debt and Bank Capital Reform.” in *Bank Fragility and Regulation: Evidence from Different Countries*. edited by George Kaufman, Volume 12, JAI Press, 2000 (with Wall).

“The Response of Banks to Regulatory Enforcement: The Community Reinvestment Act.” in *Bank Problems: A Global Perspective*. edited by George Kaufman, Volume 11, JAI Press, 1999 (with Dahl & Spivey).

“Using Subordinated Debt as an Instrument of Market Discipline,” *Board of Governors Staff Study*, #172, Board of Governors of the Federal Reserve System, Washington, December 1999 (with Kwast, et al.).

“Payments Systems--Getting Ready for the 21st Century.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#134a) October 1998 (with Brewer).

“Financial Crises and ‘Market Regulation’.” in *Bank Crises: Causes, Analysis and Prevention*. edited by George Kaufman, Volume 10, JAI Press, 1998.

“Global Banking Crises: Commonalities, Mistakes and Lessons,” in *Preventing Bank Crises: Lessons from Recent Global Bank Failures*. Gerald Caprio, William C. Hunter, George Kaufman and Danny M. Leipziger, editors. World Bank, 1998.

“Strategic Responses to Bank Regulation: Evidence from HMDA Data.” *Journal of Financial Services Research*. 11, 1997 (with L Segal). Reprinted in *Discrimination in Financial Services*. George Benston, William C. Hunter and George Kaufman, editors. Kluwer Academic Publishers, 1997.

“The Impact of the Local Financial Services Sector on the Chicago Economy.” in *A Study of Chicago's Capital Markets*. The Civic Committee of the Commercial Club of Chicago, November, 1996. (with Israilevich)

“Scale Elasticity versus Scale Efficiency in Banking.” *Southern Economic Journal*. 61, April 1995. (with Israilevich)

“Capital Requirements and Bank Regulatory Reform.” in *Global Risk Based Capital Regulations: Capital Adequacy*. Charles A. Stone and Anne Zissu, editors. Irwin, 1994.

“Efficiency Implications of Bank Mergers: Commentary.” *Journal of Banking and Finance*. 17, April 1993.

“Preferred Sources of Market Discipline.” *Yale Journal on Regulation*. 10, Summer 1993.

“The Role of Subordinated Debt in Regulatory Reform of the Financial Services Industry.” *Bankers Magazine*. 175, September 1992.

“Subordinated Debt Can Be Key to Bank Reform.” *American Banker*. December 26, 1991.

“Financial Globalization: Payments System Issues and Alternatives.” *Global Finance Journal*. 2, Fall 1991. (with Baer).

“Subordinated Debt: The Overlooked Solution for Banking.” *Chicago FedLetter*. Federal Reserve Bank of Chicago, May 1991. Reprinted in *Readings for the Economics of Money, Banking, and Financial Markets*. James W. Eaton and Frederic S. Mishkin, editors. Harper Collins Publishers, Inc. 1992.

“Regional Differences in Commercial Bank Efficiency and Technology.” *Annals of Regional Science*. 25, March 1991 (with Israilevich).

“Payment System Issues in a 24 Hour Global Economy.” in *Research in Financial Services: Private and Public Policy*. edited by George Kaufman, Volume 3, JAI Press, 1991 (with Baer & Pavel).

“Relative Efficiency, Technical Change, and Economies of Scale for Large Commercial Banks.” *Journal of Regulatory Economics*. 2, September 1990 (with Israilevich and Merris).

“An Empirical Examination of Bank Reserve Management Behavior.” *Journal of Banking and Finance*. 14, March 1990.

“Payments System Issues in Financial Markets That Never Sleep.” *Economic Perspectives*. Federal Reserve Bank of Chicago, November/December 1990 (with H. Baer). Reprinted in Robert W. Kolb, editor. *The Investments Reader*. Miami: Kolb Publishing Company, 1991; reprinted in *The Commercial Bank Management Reader*. Miami: Kolb Publishing Company, 1992; also summarized in ISFA Digest. 3, The International Society of Financial Analysts: Charlottesville, 1991.

“Returns to R&D, and Regulation of the U.S. Pharmaceutical Industry.” *Review of Industrial Organization*. 4, Fall 1989.

“Bank Deposit Rate Deregulation and Customer Service Levels.” *Journal of Consumer Affairs*. 23, Summer 1989.

“The Optimal Quantity of Intraday Credit.” In A Strategic Plan for Managing Risk in the Payments System. *Report of the Large-Dollar Payment System Advisory Group to the Payments System Policy*



*Committee of the Federal Reserve System*, Board of Governors of the Federal Reserve System. August 1988 (with D. Johnson).

“Reevaluation of the Structure-Conduct-Performance Paradigm in Banking.” *Journal of Financial Services Research* 1, June 1988 (with Fortier).

“Branch Banking and Service Accessibility.” *Journal of Money, Credit, and Banking*. 20, May 1988.

“Geographic Deregulation in Banking and the Public Interest.” *Issues in Bank Regulation*. 11, Spring 1988 (with Baer, Fortier & Mote).

“Geographic Expansion in Commercial Banking: Inferences From Intrastate Activity.” in *Toward Nationwide Banking: A Guide to the Issues*. Federal Reserve Bank of Chicago, 1986 (with Fortier).

“The Impact of Geographic Expansion in Banking: Some Axioms to Grind.” *Economic Perspectives*. Federal Reserve Bank of Chicago, May/June 1986. Reprinted in *Current Readings on Money, Banking, and Financial Markets*. James A. Wilcox and Frederic S. Mishkin, eds. Boston: Little, Brown and Company, 1987 (with D. Fortier).

*An Analysis of Federal Reserve and Correspondent Bank Prices*. Federal Reserve Bank of Chicago, Chicago: 1981 (with Reichert).

### **Federal Reserve Bank Publications**

“Asset Price Bubbles: Causes, Consequences and Public Policy.” *Chicago FedLetter*. Federal Reserve Bank of Chicago November 2012, No. 304 (with Kaufman, Malliaris).

“Dodd–Frank: Content, Purpose, Implementation Status, and Issues.” *Economic Perspectives*, 36 Third Quarter 2012 (with Moeller). [Also served as economic editor and coordinated the entire issue, which was dedicated to implementing the Dodd-Frank legislation.]

“Implementing Financial Reform Regulations from the Dodd-Frank Act and Basel III.” *Chicago FedLetter*, Federal Reserve Bank of Chicago #290b, September, 2011 (with Moeller).

“Financial Regulation in the Post-Crisis Environment.” *Chicago FedLetter*, Federal Reserve Bank of Chicago #278a, August, 2010 (with Moeller).

“Reforming Financial Regulation.” *Chicago FedLetter*, Federal Reserve Bank of Chicago, #272B, March, 2010 (with Moeller).

“The Mixing of Banking and Commerce.” *Chicago FedLetter*. Federal Reserve Bank of Chicago, No. 244a, November 2007 (with Darwish).

“Policymakers, Researchers, and Practitioners Discuss the Role of Central Counterparties.”

*Economic Perspectives*. Fourth Quarter 2006 (with Russo and Steigerwald). Revised version reprinted in *The Role of Central Counterparties*, European Central Bank (Frankfurt, Germany) July 2007.

“Corporate Governance: Implications for Financial Services Firms.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#197b) December 2003 (with Darwish & Brewer).

“Financial market and regulatory behavior over the business cycle.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#184a) December 2002 (with Cerda & Brewer).

“The Financial Safety net: Costs, Benefits, and Implications.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#171a) November 2001 (with Cerda & Brewer).

“Designing an Effective Deposit Insurance Structure: An International Perspective.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#167c) July 2001.

“Subordinated Debt as Bank Capital: A Proposal for Regulatory Reform.” *Economic Perspectives*. Second Quarter 2000, (with Wall).

“Changing Financial Industry Structure and Regulation.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#157a) August 2000 (with Brewer).

“Global Financial Crises: Implications for Banking and Regulation.” *Chicago FedLetter*. Federal Reserve Bank of Chicago (#144a) August 1999 (with Brewer).

“Assessing the Impact of Regulation on Bank Cost Efficiency.” *Economic Perspectives*. Second Quarter 1998.

“Mortgage Trends in Targeted Markets.” *Chicago FedLetter*. Federal Reserve Bank of Chicago. May 1997.

“CRA and Fair Lending Regulations: Resulting Trends in Mortgage Lending.” *Economic Perspectives*. November 1996 (with L. Segal).

“Productive Efficiency in Banking.” *Economic Perspectives*. 15, July 1991 (with Israilevich).

“Payments System Issues in Financial Markets That Never Sleep.” *Economic Perspectives*. Federal Reserve Bank of Chicago, November/December 1990 (with H. Baer). Reprinted in Robert W. Kolb, editor. *The Investments Reader*. Miami: Kolb Publishing Company, 1991; reprinted in *The Commercial Bank Management Reader*. Miami: Kolb Publishing Company, 1992; also summarized in ISFA Digest. 3, The International Society of Financial Analysts: Charlottesville, 1991.

“Daylight Overdrafts: Rational and Risks.” *Economic Perspectives*. Federal Reserve Bank of Chicago, May/June 1988.

“Daylight Overdrafts: Rational and Risks.” *Economic Perspectives*. Federal Reserve Bank of Chicago, May/June 1988.

“Financial Industry Deregulation in the 1980s.” *Economic Perspectives*. Federal Reserve Bank of Chicago, September/October 1985.

“Priced Services: The Fed's Impact on Correspondent Banking.” *Economic Perspectives*. Federal Reserve Bank of Chicago. September/October 1985.

### **Monographs, Proceedings and Research Series**

“Determinants of Loan Modifications and Their Success.” in *The Future of the Financial Services Industry*, Proceedings of a Conference on Bank Structure and Competition. 46, Federal Reserve Bank of Chicago, 2010 (with Agarwal, Amromin, Ben-David and Chomsisengphet).

“Do Financial Counseling Mandates Improve Mortgage Choice and Performance?” in *Reforming Financial Regulation*, Proceedings of a Conference on Bank Structure and Competition. 45, Federal Reserve Bank of Chicago, 2009 (with Agarwal, Amromin, Ben-David and Chomsisengphet).

“Do Financial Counseling Mandates Improve Mortgage Choice and Performance? Evidence from a Natural Experiment.” In FDIC Center for Financial Research Working Paper, No. 2009-04.

“Do Financial Counseling Mandates Improve Mortgage Choice and Performance? Evidence from a Legislative Experiment.” Federal Reserve Bank of Chicago Working paper series, #2009-07.

“The Bank Structure Conference Through the Years.” in *The Mixing of Banking and Commerce*, Proceedings of a Conference on Bank Structure and Competition. 43, Federal Reserve Bank of Chicago, 2007 (with Unal).

“The Potential Role of Subordinated Debt Programs in Enhancing Market Discipline in Banking.” FRB of Kansas City *Economic Research Paper* No. 07-07 (with Jagtiani and Nakata).

“Banking Industry Consolidation and Productive Efficiency.” Federal Reserve Bank of Chicago working paper, #2002-25.

“Banking Industry Consolidation and Productive Efficiency.” in *The Financial Safety Net: Costs, Benefits, and Implications for Regulation*, Proceedings of a Conference on Bank Structure and Competition. 37, Federal Reserve Bank of Chicago, 2001 (with Ors).

“The Role of Subordinated Debt in Bank Safety and Soundness Regulation.” in *The Changing Financial Industry Structure and Regulation: Proceedings of a Conference on Bank Structure and Competition*. 36, Federal Reserve Bank of Chicago, 2000 (with Wall).

“Community Reinvestment Act Rating Downgrades and Changes in Bank Lending Behavior.” in *Global Financial Crises: Proceedings of a Conference on Bank Structure and Competition*. 35, Federal Reserve Bank of Chicago, 1999 (with Dahl & Spivey).

“Banking Industry Consolidation.” *The Financial System in the Decade Ahead: What Banks Should Do?* Proceedings of a Conference Sponsored by the Jerome Levy Economics Institute of Bard College, 1996.

“Cost Economies and Allocative Efficiency of Large U.S. Commercial Banks.” in *Game Plans for the 1990s: Proceedings of a Conference on Bank Structure and Competition*. 26, Federal Reserve Bank of Chicago, 1990. (with Israilevich)

“Innovations in Financial Markets.” in *Game Plans for the 1990s: Proceedings of a Conference on Bank Structure and Competition*. 26, Federal Reserve Bank of Chicago, 1990.

“Geographic Deregulation in Banking: An Analysis of the Impact.” in *Proceedings of a Conference on Bank Structure and Competition*. 22, Federal Reserve Bank of Chicago, 1986 (with Fortier).

“Subordinated Debt and Prompt Corrective Regulatory Action” (WP-2003-03) Federal Reserve Bank of Chicago, January 2003.

“Local Market Consolidation and Bank Productive Efficiency” (WP-2002-25) Federal Reserve Bank of Chicago, December 2002.

“Sub-debt yield spreads as bank risk measures” (WP-2001-03) Federal Reserve Bank of Chicago, March 2001.

“Subordinated Debt and Bank Capital Reform,” (WP 2000-07) Federal Reserve Bank of Chicago, August 2000.

“Does the Community Reinvestment Act Influence Lending? An Analysis of Changes in Bank Low-Income Mortgage Activity,” (WP 2000-6) Federal Reserve Bank of Chicago, May 2000.

“The Role of the Financial Services Industry in the Local Economy” *Issues in Financial Regulation*--working paper series, Federal Reserve Bank of Chicago (WP:97-21), December 1997.

“Strategic Responses to Bank Regulation: Evidence from HMDA Data.” *Issues in Financial Regulation*--working paper series, Federal Reserve Bank of Chicago (WP:96-7), June 1996.

“Preferred Sources of Market Discipline: Depositors vs. Subordinated Debt Holders.” *Issues in Financial Regulation*--working paper series, Federal Reserve Bank of Chicago (WP:92-21), December 1992.

“Scale Elasticity and Scale Efficiency in Banking.” *Issues in Financial Regulation*--working paper series, Federal Reserve Bank of Chicago (WP:91-15), August 1991.

“Deregulation, Cost Economies and Allocative Efficiency for Large Commercial Banks.” *Issues in Financial Regulation*--working paper series, Federal Reserve Bank of Chicago (WP:90-19), December 1990.

“Payments System Risk Issues in a Global Economy.” *Issues in Financial Regulation*--working paper series, Federal Reserve Bank of Chicago (WP:90-12), August 1990.

“Regional Regulatory Effects on Bank Efficiency.” *Regional Economic Issues*--working paper series, Federal Reserve Bank of Chicago (WP:90-4), May 1990.

“Reserve Account Management Behavior: Impact of the Reserve Accounting Scheme and Carry Forward Provision.” *Staff Memoranda Series*, Federal Reserve Bank of Chicago (WP:89-12), June, 1989.

“Technical Change, Regulation, and Economies of Scale for Large Commercial Banks: An Application of a Modified Version of Shephard's Lemma.” *Staff Memoranda Series*. Federal Reserve Bank of Chicago (WP:89-11), June 1989.

“Reevaluation of the Structure-Conduct-Performance Paradigm in Banking.” *Staff Memoranda Series*. Federal Reserve Bank of Chicago (SM-87-9), July 1987.

“The Impact of Branch Banking on Service Accessibility.” *Staff Memoranda Series*. Federal Reserve Bank of Chicago (SM-85-9), 1985.

*An Econometric Model of the U.S. Ethical Pharmaceutical Industry: The Effects of Existing and Proposed Legislative Alternatives*. Doctoral Thesis: Southern Illinois University, 1980.

Produced an annual *Proceedings of a Conference on Bank Structure and Competition* for the Federal Reserve Bank of Chicago's annual financial institutions conference, 1991-2011.