

**JANICE BREUER BASS**  
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University of South Carolina  
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## Education

- Ph.D. Economics, University of North Carolina-Chapel Hill, 1982-1987.  
(Dissertation advisor: *Stanley W. Black*).
- B.S. Economics, University of Delaware, 1978-1982 (with a minor in Business Administration),  
*magna cum laude*.

## Professional Experience

- 2018 – Associate Dean of Undergraduate Programs and Professor of Economics  
2007 – Professor of Economics  
2014-2018 University Faculty Civility Advocate  
1994-2007 Associate Professor of Economics  
1990-91 Visiting Scholar, Federal Reserve Bank of Atlanta  
1987-94 Assistant Professor of Economics

## Research and Teaching Interests

exchange rates, inflation, economic growth, trust, culture, and institutions

## Publications in Refereed Journals

- “Debt and Depression.” (with John McDermott). Contemporary Economic Policy. October 2019. 37:714-730.
- “Free Trade Agreements and Market Integration: Evidence from South Korea.” (with Eun Son Lim). Journal of International Money and Finance. February 2019. 90: 241-56.
- “Time Aggregation and the Relationship between Inflation and Money Growth.” (with John McDermott and Warren E. Weber). Journal of Money, Credit, and Banking. March-April 2018. 50:351-75.
- “Inter-temporal Purchasing Power Parity.” (with Vikram Kumar and Shyam Gouri-Souresh). Open Economies Review. 2015. 26:869-91.
- “The Pattern of Convergence in the U.S. States.” (with William Hauk and John McDermott). Applied Economics Letters. January 2014. 21:64-68.
- “Economic Depression in the World.” (with John McDermott). Journal of Macroeconomics. December 2013. 38:227-242.

## Publications in Refereed Journals, *continued*.

“Respect, Responsibility, and Development.” (with John McDermott). Journal of Development Economics. November 2013. 105:36-47.

“Culture, Caution, and Trust.” (with John McDermott). Journal of Development Economics. 2012. 97:15-23.

“Nominal Exchange Rates, Relative Prices, and Real Exchange Rate Volatility.” (with Srideep Ganguly). Journal of International Money and Finance. 2010. 29:840-56.

“An Event Study of Institutions and Currency Crises.” (with Pattama L. Shimpalee). Review of Financial Economics. 2007. 16:274-90.

“Problem Bank Loans, Conflicts of Interest, and Institutions.” Journal of Financial Stability. October 2006. 2:266-85.

“Misleading Inferences in Panel Unit Root Tests: An Illustration from Purchasing Power Parity: A Reply.” (with Robert McNown and Myles Wallace). Review of International Economics. August 2006. 14:512-16.

“Currency Crises and Institutions.” (with Pattama L. Shimpalee). Journal of International Money and Finance. February 2006. 25:125-45.

“An Exegesis on Currency and Banking Crises.” Journal of Economic Surveys. August 2004. 18:293-320.

“The Commodity Composition of US-Japanese Trade and the Yen/Dollar Real Exchange Rate.” (with Lianne Clements). Japan and the World Economy. August 2003. 15:307-30.

“Series-specific Unit Root Tests with Panel Data.” (with Robert McNown and Myles Wallace). Oxford Bulletin of Economics and Statistics. December 2002. 64:527-46.

“Misleading Inferences in Panel Unit Root Tests: An Illustration from Purchasing Power Parity.” (with Robert McNown and Myles Wallace). Review of International Economics. August 2001. 9:482-93.

“Term Effects and the Time-varying Risk Premium in Tests of Forward Foreign Exchange Rate Unbiasedness.” International Journal of Finance and Economics. July 2000. 5:211-20.

“Day-of-week Effects in Tests of Forward Foreign Exchange Rate Unbiasedness.” International Journal of Finance and Economics. July 1999. 4:193-204. **Lead article**.

“The Role of Internal Relative Price Stability in Long Run Purchasing Power Parity,” (with Alston Flynn Lippert). Review of International Economics. May 1997. 5:195-203.

“The Road Less Travelled: Institutional Aspects of Data and their Influence on Empirical Estimates with an

Application to Tests of Forward Rate Unbiasedness,” (with Mark Wohar) in Economic Journal. January 1996. 433:26-38.

“Breaks in Money Demand.” (with Alston Flynn Lippert). Southern Economic Journal. October 1996.

“Purchasing Power Parity and Real Factors,” (with Alston Flynn Lippert). Applied Economics. 1994. 26:1027-36. **Lead article**.

“A Case Study Approach to Modelling the Dollar/Pound Exchange Rate: 1973 - 85,” Journal of International and Comparative Economics. Winter 1994. 3:175-94.

“Tests of Purchasing Power Parity using Alternative Methodologies.” (with Alston Flynn Lippert), Journal of Macroeconomics, Winter 1993. 15:109-22.

“The US Current Account: A Long and Short Run Empirical Perspective,” Southern Economic Journal. July 1991. 58:93-111.

“Market Efficiency using Forward and Futures Exchange Contracts,” (with Mona R. El Shazly), Global Finance Journal. Spring/Summer 1991. 2:11-25.

“On the Economics of Intercollegiate Athletics Programs.” (with Arthur Padilla) in Journal of Sport and Social Issues, Fall/Winter 1987. 11:61-73.

### **Working Papers**

“Does Inflation Targeting matter for Inflation Persistence?” (with Eun Son Lim). *Submitted*.

### **Work in Progress**

“Interstate Highway System and State Economic Growth.” (with William Hauk and John McDermott).  
“Inflation, Deflation, and Demography.” (with John McDermott).

### **Monographs**

“Assessing Export Markets for South Carolina Businesses,” in South Carolina Business and Economic Review. July 1996. In print.

“An Assessment of the Evidence on Purchasing Power Parity,” chapter in Essays on Estimating Equilibrium Exchange Rates, edited by John Williamson. Institute for International Economics. September 1994. p. 245-77.

“Europe 1992: A Closer Look,” Economic Review of the Federal Reserve Bank of Atlanta. July/August 1991. 76:23-38

“Europe 1992.” (with Douglas P. Woodward), Business and Economic Review, College of Business Administration, University of South Carolina. October 1990. 37:3-9.

## Book Reviews

*The Moral Foundation of Economic Behavior*, David C. Rose. Journal of Economic Literature. September 2012. 50: 795-797.

*Europe 1992: An American Perspective* ed. Gary Clyde Hufbauer, appearing in Economic Review of the Federal Reserve Bank of Atlanta. November/December 1991. 76:26-30.

## Author

Study Guide for *Economics: Principles and Tools, 1/e, 2/e, 3/e, and 4/e*, by Art O'Sullivan and Steven Sheffrin. Prentice Hall Publishers. 1997, 2000, 2002, 2005.

Narration for Powerpoint Slides. *Economics: Principles and Tools 4/e*, by Art O'Sullivan and Steven Sheffrin. Prentice Hall Publishers. 2005.

## Referee

### Referee

*Contemporary Economic Policy*

*Economic Journal*

*Economic Modelling*

*Empirical Economics*

*International Journal of Finance and Economics*

*International Review of Economics and Finance*

*Journal of Finance*

*Journal of Financial Research*

*Journal of Financial Stability*

*Journal of International Economics*

*Journal of International Money and Finance*

*Journal of Macroeconomics*

*Journal of Money, Credit, and Banking*

*Open Economies Review*

*Oxford Bulletin of Economics and Statistics*

*Oxford Economic Papers*

*Review of Development Economics*

*Review of International Economics*

## Grants

“Exchange Rate and Monetary Regimes: Implications for Inflation and Growth.” University of South Carolina Visiting Scholars Grant. July 2012. Funded.

“Financial Relationships, Conflicts of Interests, and Institutions.” Awarded \$7,490 from CIBER to purchase a year’s subscription to BankScope, and BERI’s index of direct fraud in lending. December 2004.

“Conflict of Interests and Institutions.” Awarded \$7,475 from CIBER to purchase a year’s subscription to BankScope, updates to the International Country Risk Guide database, and the World Development Indicators database. December 2003.

“Corruption, Financial Structure, and Currency Crises, II.” Awarded \$8,856 from CIBER to purchase a year’s subscription to BankScope and to attend two conferences. December 2002.

“Corruption, Financial Structure, and Currency Crises.” Awarded \$9,000 from CIBER to purchase two databases (1) BANKSCOPE (providing data from financial statements of approximately 11,000 banks in 200 countries around the world over eight years); and (2) INTERNATIONAL COUNTRY RISK GUIDE (providing data on monthly political, financial, and economic risk factors of 140 countries since 1984). December 2001.

Small Research Grants - BA College. Awarded \$500 to purchase US-Japanese export and import data at the 3-digit SITC level. December 1996.

“Export Potential and Export Promotion in South Carolina,” funded by SC Department of Commerce. Fall 1995.

Recipient of Business Partnership Foundation Fellowship, Spring 1993.

“Europe 1992,” funded by the Cutting Edge Fund of the state of South Carolina. 01/90 - 06/90.

### **Committee Service** (*Selected*)

#### University

Assistant and Associate Dean’s Council (2018 - )  
Dean Review Committee (2017)  
University Faculty Advisory Committee (2009-2012)  
Faculty Committee on Instructional Development (2008)  
Carolina Core Committee (2011-12)  
Marshall Scholarship Committee (2008-10)  
Honor’s College Dean Search Committee (2004-05)  
SACS Committee (2000-01)

#### College

Undergraduate Program Faculty Committee (2008-2014)  
Business Minor Task Force (2013)  
Faculty Advisory Council (2003-06), (2012-15)  
Undergraduate Curriculum Revision Task Force (2009-10)  
Committee to Promote Teaching Effectiveness (2000-2008)  
Global Awareness and Multicultural Understanding (2007)  
Undergraduate Program Executive Committee (1995-98)

#### Department

Unit Tenure and Promotion Chair (2013-2018)  
Recruiting Committee (2004-13, 2015-16, 2017-2018)  
Teaching and Curriculum Committee (2013-2018)  
Masters of Economics Redesign Task Force (2010)  
Assessment and Strategic Planning Committee (2008-09)

## Honors and Awards

Moore Fellow, University of South Carolina. (2014-).  
Alfred G. Smith Outstanding Teaching Award, Moore School of Business. University of South Carolina. (2012).  
Mortar Board Award for Teaching Excellence. University of South Carolina. (2010).  
Dissertation Advisor to Pattama L. Shimpalee, singular winner of the National Distinguished Dissertation Award in Economics from the National Research Council of Thailand. (2006).  
Recipient of University Dissertation Fellowship, University of North Carolina. (1987).  
Research Assistantship, University of North Carolina. (1982-86).  
Distinguished Senior in Economics, University of Delaware. (1982).  
Outstanding Senior Woman of the College of Business and Economics, University of Delaware. (1982).  
Business and Economics College Council, University of Delaware. (1981-82).

## Consulting and Professional Service

Jackson Financial. *Seminar speaker*. Charleston, SC. (2010, 2012, 2014).

Co-editor. *Special Issue in Honor of Professor Stanley W. Black*. (2007). Review of Financial Economics.

S.C. Banker's Association. (July 1998, July 1999).  
*taught a one-week course on money and banking to professionals in the banking system.*

Department of Justice and Corrections, Rappahannock County, Virginia. (May - June 1993)  
*Forecasting local and state inmate population for Rappahannock and Stafford Counties in Virginia.*

Telecheck Services, Inc. (August 1991 - December 1991)  
*formulation of a statistical procedure for more accurately measuring trends in regional and national retail sales.*