Aaron D. Smallwood
Assistant Professor of Economics

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Education

PhD, Economics, Florida State University, August 2001
MS, Economics, Florida State University, August 2000
BS, Economics, Florida State University, April 1995

Fields

Time Series Econometrics, International Finance, and International Trade

Teaching Experience

Assistant Professor: Economics Department, University of Texas at Arlington (June 2006 – present)
Courses: Business and Economic Forecasting (ECON 5337), 2 sections
Economic Analysis (ECON 5311), 1 section
International Finance (ECON 4332), 1 section
Intermediate Macroeconomic Theory (ECON 3312), 3 sections
Principles of Microeconomics (ECON 2306), 1 section

Assistant Professor: Economics Department, University of Oklahoma (August 2001-present).
Courses: Intermediate Macroeconomic Theory (ECON 3133), 6 sections
International Finance (ECON 3633), 3 sections
Economic Forecasting (ECON 4233), 1 section
PhD International Finance (ECON 5633), 3 sections
PhD Time Series Analysis (ECON 6343), 4 sections

Instructor: Economics Department, Florida State University (January 1998-August 2001)
Courses: International Finance (ECO 4713), 3 sections
Principles of Microeconomics (ECO 2023), 3 sections
Principle of Macroeconomics (ECO 2013), 4 sections
Introduction to Economic Thinking (ECO 2000), 1 section
Intermediate Macroeconomic Theory (ECO 4203), 1 section

Publications

"Measuring the persistence of deviations from purchasing power parity using a Fractionally integrated STAR model," forthcoming, *Journal of International Money and Finance.*

"Generalized long memory and mean reversion of the real exchange rate," coauthored with Stefan C. Norrbin, forthcoming, *Applied Economics.*

"An encompassing test of real interest rate equalization," coauthored with Stefan C. Norrbin, forthcoming *Review of International Economics.*

"Uncertainty and export performance: Evidence from 18 countries," (with Kevin Grier), *Journal of Money, Credit and Banking* (2007), **39**, 965-980.

"Generalized long memory processes, failure of cointegration tests, and exchange rate dynamics," (with Stefan C. Norrbin), *Journal of Applied Econometrics*, (2006), **21**, 409-417.

"Joint tests for long memory and non-linearity: The case of purchasing power parity," *Studies in Nonlinear Dynamics and Econometrics*, (2005), **9**, 1227-1227.

"Estimating cointegrating vectors using near unit root variables," (with Stefan C. Norrbin), *Applied Economics Letters,* (2004), **11**, 781-84.

"Investigating the co-movements of real interest rates using a GARMA model," coauthored with Stefan C. Norrbin, *National Business and Economics Society Annual Conference Proceedings* (2003), 1-54.

Revision Requests

"The long and the short of it: Persistent regressors and predictive regressions," coauthored with Alex Maynard and Mark Wohar, revision request from *Econometric Reviews.*

Working Papers

"Small and large sample properties of estimators of long memory processes with unknown singularities in the spectral density function," preparing for submission.

"Are the properties of real interest rates affected by measurement problems?", with Onnie Pipatchaipoom and Stefan Norrbin, preparing for submission.

"Multiple frequency long memory models," coauthored with Paul M. Beaumont, preparing for submission.

"A non-contemporaneous multivariate GARCH-M Model of Exports, Income, and Exchange Rates," coauthored with Kevin Grier, preparing for submission.

Works in progress

"Testing for STAR nonlinearity under long memory."

Awards and Honors

Arts & Sciences Junior Faculty Research Fellowship, recipient, University of Oklahoma, 2005. Awarded by the Arts & Sciences College for outstanding junior faculty research proposals.

Junior Faculty Research Fellowship, recipient, University of Oklahoma, 2002. Awarded annually by the university to outstanding junior faculty research proposals.

Charles Rockwood Teaching Award, recipient, Department of Economics, Florida State University, 1999. Awarded annually by the department to the teaching assistant deemed most outstanding instructor.

Program for Instructional Excellence Outstanding TA Award, nominee, Florida State University, 1999. Awarded annually by the University to outstanding teaching assistants.

Charles Rockwood Teaching Award, nominee, Department of Economics, Florida State University, 1998.

Presentations

13th Annual Meeting of the Society for Computational Economics, Montreal, Canada, June 14-16, 2007. "A non-contemporaneous GARCHM model of exports, income, and exchange rates."

Mid Cities Technical Club of Arlington, invited presentation, June 6, 2007. "Currency and Trade."

University of Houston, Department of Economics, invited seminar, March 23, 2007. "Modeling the persistence of deviations from purchasing power parity using a fractionally integrated STAR model."

11th Annual Meeting of the Society for Computational Economics, Washington D.C., July 23-25, 2005. "The long and the short of it: Predictive regressions and persistent regressors."

10th Annual Meeting of the Society for Computational Economics, Amsterdam, The Netherlands, July 8-10, 2004. "Joint tests for long memory and nonlinearity: The case of purchasing power parity."

73rd Annual Conference of the Southern Economic Association, San Antonio, Texas, November 21-23. "Forward markets, exchange rate volatility and trade flows in developing countries."

9th Annual Meeting of the Society for Computational Economics, Seattle, Washington, July 11-13. "Long memory models and cointegration: A synthesizing study."

22nd Annual International Symposium on Forecasting, Dublin, Ireland, June 23-26. "An asymptotic MLE approach to estimating multiple frequency GARMA models."

8th Annual Meeting of the Society for Computational Economics and Finance, Aix en Provence, France, June 27-29. "An Asymptotic MLE Approach to *Estimating Multiple Frequency GARMA Models."*

Other Professional Experience

Research Associate: Center for Economic Forecasting Analysis, Tallahassee, Fl. *(August 1998 – August 1999). Director:* Tim Lynch

Departmental Services

Committee Member: University of Texas - Arlington, Applied microeconomics search committee (2006-07).
Committee Member: University of Texas – Arlington, Department of Economics assessment committee
Committee Member: University of Oklahoma, Macroeconomics search committee (2004-2005).

Dissertation Committee Service

University of Oklahoma:

Mohammed Basyah, dissertation completed April 2003.
Shu Lin, dissertation successfully defended November 2005.
Mustafa Mastodiji, dissertation successfully defended July 2006.
Xiaoyi Mu, dissertation successfully defended June 2006.
Jeni Willeford, dissertation successfully defended June 2005.

Master's Thesis Supervision

University of Oklahoma
Kun Li (Summer 2006)

University Service

Committee Member: Academic Misconduct Board, University of Oklahoma (Fall 2001-Spring 2002).

Teaching Associate: Program for Instructional Excellence, Florida State University (August 1999 – April 2000). Director: Lavon Gappa-Levi

Professional Service

Referee, *Southern Economic Journal*
Referee, *Computational Statistics and Data Analysis*
Referee, *Economic Modelling*
Referee, *Journal of International Money and Finance*
Referee, *Studies in Nonlinear Dynamics and Econometrics*
Grant Reviewer, Social Sciences and Humanities Research Council of Canada

Professional Affiliations

Econometric Society