

# CURRICULUM VITAE

## James L. Swofford

### *Personal Information:*

Addresses: Department of Economics  
and Finance  
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Citizenship: United States

### *Education:*

B.A. University of Richmond, Economics and Political Science, 1974  
M.A. University of Florida, Economics, 1977  
Ph.D. University of Florida, Economics, 1981  
Dissertation Title: "Social Security and the Labor Force Effort of Older Males"  
Advisor: G.S. Maddala

### *Selected Publications:*

"Mixed Integer Programming Revealed Preference Tests of Utility Maximization and Weak Separability of Consumption, Leisure and Money" *Journal of Money, Credit and Banking*, with Per Hjertstrand and Gerald A. Whitney **October 2016 vol 48, Issue 7**  
Pages 1547–1564

"Are the choices of people stochastically rational? A stochastic test of the number of revealed preference violations" with Per Hjertstrand **Empirical Economics**, vol 46:4  
2014

"A Smaller Step: Tests of Microeconomic Foundations of a Scandinavian Common Currency Area," with Lena Birkelof and John Filer, **International Journal of Economic Sciences**, vol II, No. 2, 2013.

"Do the ASEAN countries and Taiwan form a common currency area?" **Journal of International Money and Finance**, with Binner, Chen, Lai and Mullinoux, Volume 30, Issue 7, November 2011, Pages 1429-1435

"Revealed preference tests for consistency with weakly separable indirect utility" **Theory and Decision**, with Per Hjertstrand (2012) 72:2 245-256.

“Tests of Microeconomic Foundations of Asian Common Currency,” *Journal of Asian Economics*, 2008, vol. 19, issue 3, pages 254-258

“Can a sub-optimal tournament be optimal when the prize can be collectively consumed? The case of college football’s national championship,” *Applied Economics*, with Franklin Mixon and Trellis G. Green, June 2008.

“Tests of Microeconomic Foundations of an Australia/New Zealand Common Currency Area,” with Berkelof and Filer in *Functional Structure Inference* Apostolos Serletis and William A. Barnett editors Elsevier VB, 2007.

“Microeconomic Foundations of a North American Common Currency Area,” *Canadian Journal of Economics*, Vol. 38, No. 2, pp. 420-429, May 2005

“A Graphical Analysis of “Scalping”: A Reply” *Public Finance Review*, 31:6 November 2003, p. 700-705,

“A Semi-Nonparametric Approach to the Demand for UK Monetary Assets” *Economica* with A. Fleissig and L. Drake, Volume 70: Issue 277, February 2003

“Microeconomic Foundations of a Common Currency Area” *Review of Financial Economics* 9, p.121-128 2000.

“Speculation, Arbitrage and Public Policy Toward Ticket Scalping” *Public Finance Review* Spring 2000.

“Dynamic Asymptotically Ideal Models and Finite Approximation,” with A. Fleissig, *Journal of Business and Economic Statistics*, 14:4, p. 482-92, October 1997.

“A Dynamic Asymptotically Ideal Model of Money Demand,” with A. Fleissig, *Journal of Monetary Economics*, 37, p. 371-380, 1996.

“Forward,” with G. Whitney, *International Review of Comparative Public Policy*, 8, p.xi-xvi, 1996.

“A Revealed Preference Test for Friedman and Schwartz Money,” *Journal of Money, Credit and Banking*, January 1995.

“Commentary on 'Money Demand in a Flexible Dynamic Fourier Expenditure System',” *Review: The Federal Reserve Bank of St. Louis*, 76, p.129-131, March/April 1994.

“A Revealed Preference Test for Weakly Separable Utility Maximization with Incomplete Adjustment,” with G. Whitney, *Journal of Econometrics*, 60, p. 235-249, 1994.

“The Changing Empirical Definition of Money: A Comment,” with G. Whitney, *Journal of Political Economy*, vol. 100:5, p. 1078-1081, October 1992.

“The Composition and Construction of Monetary Aggregates,” with G. Whitney, *Economic Inquiry*, vol. 29:4, p. 752-761, October 1991.

“Bounding an Economic Monetary Aggregate Under Nonhomothetic Preferences,” with G. Whitney, *Journal of Business and Economic Statistics*, vol. 8:1, p. 137-142, January 1990.

“A Comparison of Nonparametric Tests of Weak Separability for Annual and Quarterly Data on Consumption, Leisure and Money,” with G. Whitney, *Journal of Business and Economic Statistics*, vol. 6:2, p. 241-246, April 1988.

“Nonparametric Test of Utility Maximization and Weak Separability for Consumption, Leisure and Money,” with G. Whitney, *Review of Economics and Statistics*, vol. 69:3, p. 458-564, August 1987.

“Flexible Functional Forms and the Utility Approach to the Demand for Money: A Nonparametric Analysis,” with G. Whitney, *Journal of Money, Credit, and Banking*, vol.18:3, p. 383-389, August 1986.

“The Social Security Payroll Tax and the Life-Cycle Work Pattern,” with A. McElwain, *Journal of Human Resources*, vol. 22:2, p.279-287, Spring 1986.

“Competition in the Medical Profession: An Application of the Theory of Regulation: Comment,” with D. McNiel, *Southern Economic Journal*, vol. 53:3, p. 857-866, January 1986.

“Nominal Costs and the Demand for Real Transactions Balances,” with G. Whitney, *Economic Inquiry*, vol. 23:3, p. 725-740, October 1985.

***Fields of Interest:***

Macroeconomics, Monetary Economics and Applied Econometrics

***Current Research Interests:***

In my most recent research, I looking at tests of the number of violations of revealed preference conditions and setting forth some of those conditions for indirect utility maximization. I have also been comparing monetary aggregates composed of different assets and constructed using different indexes. The monetary aggregates are chosen to be consistent with economic theory and the time-series characteristics of these aggregates are examined. Further, I have recently extended the concept of economic monetary aggregates to the idea of

optimal or common currency areas and tested the existence of common currency areas in various places around the world.

***Grants, Contracts and Awards:***

University of South Alabama Alumni Association, University Scholar of the Year Award, 1990-1991 academic year.

“Economies of Scale in Local Police and Fire Protection Provision,” Alabama Department of Economic and Community Affairs, 1991.

“A Parametric Investigation into the Existence of an Economic Monetary Aggregate,” National Science Foundation Grant #SES-8810052, 1988-1990.

“Estimates of Elasticities of Substitution for Consumption and Leisure,” University of South Alabama, College of Business and Management Summer Grant, 1988.

“An Analysis of Unemployment in the Southern Counties of Alabama,” grant report prepared for the University of South Alabama, Center for Business and Economic Research, 1984.

***Papers in Submission and Progress:***

“Copyright, Patent, and Trademark Infringement: The Economics of Counterfeiting Products,” with J. Ronnie Davis and John Filer in progress.

“Estimating Commodity Price Efficiency with Expanding Trading Limits” in progress

***Book Reviews:***

“Retirement, Pensions, and Social Security,” by Gary S. Fields and Olivia S. Mitchell, reviewed in the *Southern Economic Journal*, p.1212-1213, April 1986.

“Life After Early Retirement: The Experiences of Lower Level Workers: by Morse, Dutka, and Totowa, reviewed in the *Southern Economic Journal*, p. 636-637, October 1984.

***Academic Experience:***

Fall 1992 to Present,	Professor, University of South Alabama
Fall 2017	Visiting Professor Henan University, Kaifeng China
May 2009	Maxwell Fry Visiting Fellow, University of Birmingham, School of Business, Birmingham, UK

Fall 2008	Visiting Scholar Lund University, Lund Sweden
Fall 1989 to June Summer 1992 (on sabbatical 1991-1992)	Associate Professor, University of South Alabama
Fall 1991 to Summer 1992	Visiting Associate Professor, Washington University
Fall 1984 to Fall 1989 (on leave 1986-1987)	Assistant Professor, University of South Alabama
Fall 1986 to Summer 1987	Visiting Assistant Professor, University of New Hampshire
Fall 1982 to Summer 1984	Assistant Professor, University of New Orleans

***Professional, Department and University Service:***

Spring 1984	Member Examining Committee for Graduate Theory Exam
Fall 1982 to Summer 1984	Member Quantitative Methods Committee
Fall 1984 to Summer 1986	Member Scholarship Committee
Fall 1985 to Summer 1988 Fall 2000 to Summer 2003	Member Faculty Senate
Fall 1989 to Summer 1990	Member MBA Oral Examining Committee
Fall 1993 to Fall 1998	Department Chair
Various Dates	Department Faculty Search Committee
Various Dates	Referee <i>American Economic Review, Journal of Business and Economic Statistics, Journal of Human Resources, Journal of Money, Credit and Banking, Review of Economics and Statistics, Public Finance Quarterly, Economic Journal International Economic Review, Journal of Econometrics, Macroeconomic Dynamics, Journal of Economic Modeling</i>

***Selected Program Participation:***

Society for Economic Measurement Boston, Ma.	July 2017 (Presenter)
Bank of England Conference in Honor of William A. Barnett	May 2017 (Presenter)
3 <sup>rd</sup> Henun University/INFER Workshop on Applied Macroeconomics	March 2017 (Presenter)
Society for Economic Measurement Thessaloniki, Greece	July 2016 (Presenter)
Western Economic Associate University of Birmingham, UK	July 2015 (Presenter)
Financial Resilience Research Cluster Launch Event	March 2015 (Invited Presenter)
Southern Economic Association	November 2011 (Discussant)
Korean American Economic Association	November 2006 (Presenter)
Korean American Economic Association	November 2004 (Discussant)
Korean American Economic Association	January 2002 (Discussant)
St. Louis Federal Reserve Bank	October 1993 (Invited Discussant Annual Conference on Monetary Policy)
Southern Economic Association	November 1988 (Invited Paper)
Western Economic Association	July 1986 (Presenter)
Chicago Board of Trade	March 1985 (Financial Educators Seminar)
Econometric Society:	December 1984 (Presenter)