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Positions Held

1989-current: Associate Professor to Professor, Department of Economics, James Madison University; Director, Center for Economic Education, James Madison University.

1986-89: Associate Professor and Chair, Department of Economics and Business Administration, Bridgewater College.

1979-1986: Acting Assistant Professor to Assistant Professor of Economics, University of Virginia.

1980-81: Assistant Professor of Management, Owen Graduate School of Management, Vanderbilt University.

1977: Assistant Program Analyst, U.S. Nuclear Regulatory Commission.

1974-75: Staff writer, The Associated Press.

Academic Publications

“Brand Identification Among Stock Car Racing Fans in the United States” (with J. Brian O’Roark and Larry DeGaris), *International Journal of Sport Management and Marketing*, Vol. 6, No. 1 (2009): 35-51.

“Keynesian, Monetarist and Supply-Side Policies: An Old Debate Gets New Life” (with M. Scott Niederjohn), *Social Education*, Vol. 73, No. 2 (March 2009): 68-70.

“Teaching Ethics to High School Students: Virtue Meets Economics” (with M. Scott Niederjohn and Kim Nygard), *Social Education*, Vol. 73, No. 2 (March 2009): 76-78.

“Subprime Lending and Social Justice: A Biblical Perspective,” *The Journal of Markets and Morality*, Vol. 11, No. 2 (Fall 2008): 189-204.

“Value-Added Adjustments in Undergraduate Business School Rankings” (with David W. Kreutzer), *Journal of Education for Business*, Vol. 82, No. 6 (July/August 2007): 357-361.

“Your Credit Counts Challenge: A Model Program for Financial Education for Low and Moderate Income Adults” (with Mark C. Schug and M. Scott Niederjohn), *Journal of Private Enterprise*, Vol. 21, No. 2 (Spring 2006): 196-208.

“Principles Course Assessment, Accreditation, and the Depreciation of Economic Knowledge” (with Joanne M. Doyle), *Journal of Education for Business*, Vol. 80, No. 3 (January/February 2005): 165-171.

**Academic
Publications
(Continued)**

- “Safety at the Racetrack: Results of Restrictor Plates in Superspeedway Competition” (with J. Brian O’Roark), *Southern Economic Journal*, Vol. 71, No. 1 (July 2004): 118-129
- “Economic Literacy Among Corporate Employees” (with Joanne M. Doyle), *Journal of Economic Education*, Vol. 33, No. 3 (Summer 2002): 195-205.
- “Hangover Without the Party: The Impact of Threatened Drug Price Controls on Pharmaceutical Investment” (with David Kreutzer), *Journal of Private Enterprise*, Vol. 16, No. 1 (Fall 2000): 12-22.
- “Benefit Measurement for Small Business Assistance: A Further Note on Research and Data Collection,” *Journal of Small Business Management*, Vol. 37, No. 1 (January 1999): 75-78.
- “Oil Crises and Oil Embargoes,” in Craig W. Allin, ed., *Encyclopedia of Environmental Issues* (Pasadena, California: Salem Press, 1999): 535-538.
- “Linked Multiple Choice Questions: The Tradeoff Between Measurement Accuracy and Grading Time,” *Journal of Education for Business*, Vol. 74, No. 2 (November/December 1998): 83-86.
- “Nuclear Regulatory Commission,” in Mark S. Coyne and Craig W. Allin, eds., *Natural Resources* (Pasadena, California: Salem Press, 1998): 553-554.
- “Private Monopoly vs. Public Shortsightedness: The Natural Monopoly Rationale Revisited” (with David W. Kreutzer), *Journal of Private Enterprise*, Vol. 13, No. 1 (Fall 1997): 68-80.
- “The Gold at Fort Knox,” *The Journal of Economic Education*, Vol. 25, No. 4 (Fall 1994): 343-348.
- “Primary Benefits, Secondary Benefits and the Evaluation of Small Business Assistance Programs,” *Journal of Small Business Management*, Vol. 32, No. 3 (July 1994): 65-75.
(See also James J. Chrisman and W. Ed McMullan, “Static Economic Theory, Empirical Evidence, and the Evaluation of Small Business Assistance Programs.” *Journal of Small Business Management* Vol. 34, No. 2 (April 1996), 56-66.)
- “The Cost of Driving a Car Off the Dealer’s Lot,” *The Journal of Consumer Affairs*, Vol. 28, No. 1 (Summer 1994): 130-136.
- “Cost-Benefit Analysis of Small Business Assistance: Do Entrepreneurs Really Need ‘Assisting?’” *Journal of Private Enterprise*, Vol. 10, No. 1 (Summer 1994): 13-21.
(See also James J. Chrisman, “Entrepreneurship, Economic Development, and the Small Business Development Center Program: A Comment on William Wood,” and William C. Wood, “Counting and Miscalculating Secondary Benefits: A Reply to Chrisman,” *Journal of Private Enterprise*, Vol. 11, No. 1 (Fall 1995): 95-125.)
- “Social Responsibility and Corporate Profits” (with Sharon L. O’Hare), *Journal of Education for Business*, Vol. 69, No. 5 (May/June 1994): 278-282.
- “Costs and Benefits of Per Se Rules in Antitrust Enforcement,” *The Antitrust Bulletin*, Vol. 38, No. 4 (Winter 1993): 887-902.
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**Academic
Publications
(Continued)**

“The Stock Market Game: Classroom Use and Strategy” (with Sharon L. O’Hare and Robert L. Andrews), *The Journal of Economic Education*, Vol. 23, No. 3 (Summer 1992): 236-246.

“A Spreadsheet Model for Teaching Regression Analysis” (with Sharon L. O’Hare), *Journal of Education for Business*, Vol. 67, No. 4 (March/April 1992): 233-237.

“Antitrust Law, International Competitiveness and Rent Seeking,” *Journal of Private Enterprise*, Vol. 7, No. 1 (Fall 1991): 150-160.

“Teaching Systematic Risk Estimation with Spreadsheets,” *Collegiate Microcomputer*, Vol. 9, No. 4 (Winter 1991): 210-214.

“Asset Selection and Trading Strategy in Stock Market Simulations” (with John R. Geisen), *Journal of Education for Business*, Vol. 66, No. 6 (July/August 1991): 374-376.

“Paying for the Video Revolution: Consumer Spending on the Mass Media” (with Sharon L. O’Hare), *Journal of Communication*, Vol. 41, No. 1 (Winter 1991): 24-30.

“The Political Economy of Regulation: Biblical Principles and Modern Applications,” in Richard C. Chewning, ed., *Biblical Principles and Public Policy: The Practice* (Colorado Springs: Navpress, 1991): 149-162.

“The Costs of the Legal System in Private Antitrust Enforcement” (with Kenneth G. Elzinga), in Lawrence J. White, ed., *Private Antitrust Litigation: New Evidence, New Learning* (Cambridge: MIT Press, 1988).

“Consumer Spending on the Mass Media: The Principle of Relative Constancy Reconsidered,” *Journal of Communication*, Vol. 36, No. 2 (Spring 1986): 39-51.

“The Educational Potential of News Coverage of Economics,” *The Journal of Economic Education*, Vol. 16, No. 1 (Winter 1985): 27-35.

“Public Policy and the Imponderable Number: Insurance for Nuclear Accidents,” in Susan G. Hadden, ed., *Risk Analysis, Institutions, and Public Policy* (Port Washington, N.Y.: Associated Faculty Press, 1984).

Nuclear Safety: Risks and Regulation (Washington: American Enterprise Institute, 1983).

“Putting a Price on Radiation,” *Journal of Policy Analysis and Management*, Vol. 2, No. 2 (Winter 1983): 291-295.

Insuring Nuclear Power: Liability, Safety, and Economic Efficiency (Greenwich and London: JAI Press, Inc., 1982).

“Nuclear Liability After Three Mile Island,” *The Journal of Risk and Insurance*, Vol. 48, No. 3 (September 1981): 450-464.

(See also Samuel H. Weese, “Another Look at Nuclear Liability After Three Mile Island,” and William C. Wood, “Author’s Reply,” *The Journal of Risk and Insurance*, Vol. 50, No. 2 (June 1983): 323-329.)

**Academic
Publications
(Continued)**

“Technical Note: Experience and Reactor Size as Determinants of Safety-Related Event Totals,” *Nuclear Safety*, Vol. 22, No. 5 (September-October 1981): 669-670.

“Pricing Behavior of Attorneys in Northern Virginia after *Goldfarb*,” *The American Economist*, Vol. 22, No. 2 (Fall 1978): 56-60.

**Economic
Education Materials**

“What Is the Difference Between Self-Interest and Greed?” in Jonathan B. Wight and John S. Morton, *Teaching the Ethical Foundations of Economics* (New York: National Council on Economic Education, 2007).

“What Is Economic Justice?” in Jonathan B. Wight and John S. Morton, *Teaching the Ethical Foundations of Economics* (New York: National Council on Economic Education, 2007).

“Building Wealth for the Long Term” (with Mark C. Schug), in *Learning, Earning and Investing* (New York: National Council on Economic Education, 2004)

Your Credit Counts Challenge (with Mark Schug) (New York: National Council on Economic Education, 2004).

Making Smarter Borrowers: A Guide for Homebuyers (New York: National Council on Economic Education, 2001).

Economics on the Job (Washington: The Business Roundtable, 2000).

Economics and Children’s Literature: Supplement 3 (with Martha C. Hopkins and Donna Wright. St. Louis: SPEC Publications, Inc., 1998).

Other Publications

Getting a Grip on Your Money: A Plain and Simple Christian Guide to Managing Personal Finances, Eliminating Debt, Spending, Saving & Giving and Investing for the Future (Downers Grove, Ill.: InterVarsity Press, 2002).

“Merry Excessmas!” *The Wall Street Journal*, December 23, 1997: A 14.

“The Price Level in Principles of Macroeconomics: A Review Essay,” *The American Economist*, Vol. 29, No. 1 (Spring 1985): 80-84.

“Texas Newspaper Coverage of National Energy Issues,” *Texas Business Review*, Vol. 57, No. 6 (November-December 1983): 255-259.

“Reaching Equilibrium with an Economist,” *The Wall Street Journal*, October 5, 1983: 28.

Education

Ph.D., University of Virginia, 1980. Dissertation: “Nuclear Liability, Nuclear Safety and Economic Efficiency.”

B.A., Highest Honors, Journalism, Auburn University, 1974.

Public Service

Testimony on proposed amendments to the Price-Anderson Act, Subcommittee on Energy and the Environment of the House Committee on Interior and Insular Affairs, June 6, 1985; in U.S. Congress, House, *To Amend the Price-Anderson Act of 1954: H.R. 51, H.R. 445 and H.R. 2524*.

**Public Service
(continued)**

Testimony: U.S. Congress, House, *Amendments to the Price-Anderson Act of 1954: Hearing Before the Subcommittee on Energy and the Environment of the Committee on Interior and Insular Affairs*, 98th Cong., 2d sess., June 11, 1984: 96-98, 100-101, 654-664.
Member, Independent Advisory Committee on Nuclear Risk, National Association of Insurance Commissioners, 1983-1985.

Board of Directors, Skyline Literacy Coalition, Harrisonburg, Va., 2005-2008.

Academic Honors

Recipient, Community Service Award, James Madison University College of Business, 2009.

Recipient, Kenneth R. Bartee Faculty Award for Teaching Innovation, James Madison University, August 2007.

Recipient, Distinguished Leadership Award for support of literacy in the central Shenandoah Valley, Skyline Literacy Coalition, 2007.

Recipient, the Business Community Service Award, College of Business, James Madison University, 2003-2004.

Co-winner, Kenneth G. Elzinga Distinguished Teaching Award, Southern Economic Association, 2002.

Co-winner, Best Paper Award, *Journal of Private Enterprise*, 2001.

Distinguished Teacher 2001-2002, College of Business, James Madison University.

Madison Scholar (for research achievement) 1996-97, College of Business, James Madison University.

National Winner, Essay Competition in Entrepreneurship and Public Policy sponsored by the Association of Private Enterprise Education and the National Federation of Independent Business, 1994.

Recipient, Clifford D. Spangler Award sponsored by Alpha Kappa Psi and the American Risk and Insurance Association, 1991.

Recipient, the Business Community Service Award, College of Business, James Madison University, 1990-91.

Recipient, the Omicron Delta Epsilon Award for Teaching Excellence, Department of Economics, University of Virginia, 1986.

Summer Research Grant, Georgetown University Law Center, Washington, D.C., 1985.

Summer Fellowship Research Grant, The Earhart Foundation, Ann Arbor, Mich., 1983.

Recipient, T.R. Snively Prize for best dissertation in Economics between 1978 and 1981, University of Virginia.

Raven Society, University of Virginia, since 1980.

**Academic Honors
(continued)**

Earhart Fellow, 1977-78.

Thomas Jefferson Center Fellowship in Political Economy, 1976.

Recipient, the President's Award for the outstanding graduate in Arts and Sciences, Auburn University, 1974.

Recipient, the Bruce Greenhill Award in Journalism, Auburn University, 1974.

Recipient, the Mary Whitley Award in Journalism, Auburn University, 1972.

National Merit Scholar, 1970.

Memberships

Member of: American Economic Association, Southern Economic Association, Association of Christian Economists, Association of Private Enterprise Education, Omicron Delta Epsilon.

Personal

Married (Jane), children Douglas and Stuart.

Member, Beaver Creek Church of the Brethren, Bridgewater, Virginia: Sunday School teacher (1988-current), Deacon (1995-2000, 2002-2005, 2006-current).
