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Associate Professor of Economics
University of Pittsburgh
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EDUCATION:

Bachelor of Arts, Mathematics, 1966.

Xavier University, Cincinnati, Ohio. Honors College.

Master of Science, Economics, 1968.

Purdue University, Lafayette, Indiana.

Areas of Specialization: Econometrics, Statistics, Mathematical Economics, Advanced Macroeconomics, Money and Banking, Economic History of the United States.

Doctor of Philosophy (Ph.D.), Economics, 1969.

Purdue University, Lafayette, Indiana.

Areas of Specialization: Econometrics, Statistics, Mathematical Economics, Economic Theory.

National Science Foundation Post-Graduate Fellowship, 1971.

Princeton University, Princeton, New Jersey.

EMPLOYMENT:

Associate Professor of Economics

University of Pittsburgh, Pittsburgh, Pennsylvania.

1974 – present

Adjunct Professor of Statistics

University of Pittsburgh, Pittsburgh, Pennsylvania.

1995 - Present

Assistant Professor of Economics

University of Pittsburgh, Pittsburgh, Pennsylvania.

1969 – 1974

Positions held at the University of Pittsburgh:

Acting Chair, Department of Economics

1982 – 1983

Director of Graduate Program in Economics

1975 – 1978

Social Science Computer Research Institute, Executive Committee

1971 – 1990; Chair, 1979

Graduate Committee in Economics

1975 – 1985; 1990 – 1992

Undergraduate Committee in Economics

1995 – 1999, 2006 - Present

Graduate Admissions, Committee

1975 – 1985; 1990 – 1993; Chair, 1992 – 1993

Undergraduate Advisor in Economics

1970 – 1975

University Committee on Quantitative and Formal Reasoning

1983 – 1989; 1991 – 1994

Thorn Outstanding Teaching Award

2000 - Present

PROFESSIONAL MEMBERSHIPS:

American Economic Association

American Statistical Association

Econometric Society

International Institute of Forecasters

Pennsylvania Association of Economists

National Association of Forensic Economics

American Academy of Economic and Financial Experts

American Board of Forensic Examiners

American Rehabilitation Economics Association

American Law and Economics Association

Mathematical Association of America

AWARDS AND HONORS:

Four Year Presidential Scholarship
Xavier University, 1962-1966

Pi Mu Epsilon
National Mathematics Honor Society, 1964

Senior Class President
Xavier University, 1965-66

National Defense Education Act (NDEA) Fellowship
Purdue University, 1966-69

National Science Foundation Fellowship
Purdue University, 1968-69

National Science Foundation Fellowship
Princeton University, 1971

Outstanding Teacher Award
University of Pittsburgh, 1982

Phi Eta Sigma, National Scholastic Honor Society
University of Pittsburgh, 1983

Who's Who in the East, 1985 to present

Who's Who in Finance and Industry, 1990 to present

Who's Who in American Education, 1991

Who's Who in Science and Engineering, 1993 to present

Who's Who in the World, 1992 to present

Who's Who Among America's Teachers, 2006

Founder's Day, Special Honor Initiate, Pi Kappa Alpha Fraternity
University of Pittsburgh, March 1990

Most Outstanding Teacher, 1990-91
Department of Economics, University of Pittsburgh

Finalist, Chancellor's Distinguished Teaching Award, 1998
University of Pittsburgh

Delta Phi Epsilon, Recognition of Outstanding Teaching Skills and Dedication to Learning,
February 2002

SELECTED CONSULTING POSITIONS:

United States Environmental Protection Agency
Federal Home Loan Bank Board
United States Steel Corporation
Jones & Laughlin Steel Corporation
National Steel Corporation
Sony Corporation
Westinghouse Electric Corporation
Mellon Bank
Pelikan, Inc.
People's Natural Gas Co.
Pharmaceutical Manufacturers Association
Pittsburgh Press Club
North Hills Dodge
Consad Research Corporation
Designs by Metzke, Inc.
Thermo King Corporation
General Refractories Corporation
Kustom Kar Kare, Inc.
Irwin Automation, Inc.
Newcomer Industries
Allegheny County Sanitary Authority
Pittsburgh Coil Technology
Rost Electric, Inc.
Transmission Magician
Triangle Welding
Mercy Hospital
American Marazzi Tile, Inc.
West Penn Power Company
Iron Carbide Holdings, Inc.
PAT Transit
Gates Rubber Company
Rust Evader Corporation
Sears, Roebuck & Co.
Steamfitters and Pipefitters Union Local 449
Johnstown America Corporation
USAir Flight 427 Disaster in Pittsburgh, PA on 9-8-1994
USAir Flight 1016 Disaster in Charlotte, NC on 7-2-1994
Benke Motors, Verona Motor Sales, and American Auto Sales
Bob Thomas Honda/Kawasaki
Shenango Systems Solutions
Roth Computer Register Co., Inc.
Dow Chemical Company
Kanjo Kawasaki
Brown Hyundai
Knouse Foods

LEGAL CONSULTING:

More than thirty-five years of trial experience as an economic and statistical expert in forensic matters

Provide economic projections and/or trial testimony in more than 5,000 cases for both plaintiffs and defendants in state and federal cases in approximately 20 states

Invited Speaker:

Law School, University of Pittsburgh, 1987
Continuing Education Program in Trial Advocacy
Lecturer on calculation of economic losses in personal injury and death cases

Law School, University of Pittsburgh, April 1990
Trial Training Program
Lecturer on calculation of economic losses in personal injury and death cases

Office of Attorney General, Commonwealth of Pennsylvania, July 26, 1990
Department of General Services, Bureau of Risk and Insurance Management and Department of Transportation, Bureau of Risk Management
Annual Torts Litigation Seminar: "Evaluation of economic losses in personal injury and death cases"

Supreme Court of Pennsylvania, Committee on Racial and Gender Bias in the Justice System, November 29, 2000

Pennsylvania Bar Institute, May 10, 2001
"Examining Medical and Non-Medical Experts in Pennsylvania Civil Practice"

Pennsylvania Bar Institute, August 12, 2003
"Economic Testimony in Work Loss Cases"

Economic Reports:

Project the economic losses resulting from personal injury or death in Pennsylvania, West Virginia, Ohio, Indiana, Michigan, Connecticut, New York, New Jersey, Maryland, Illinois, California, Virginia, Maine, Missouri, Florida, Kentucky, North Carolina, South Carolina, Texas, Wyoming, Delaware, and Washington, D.C. for both plaintiffs and defendants

Project the potential cost of lifetime medical and attendant care for injured individuals

Project the present value of potential pension and retirement benefits

Project the appropriate distribution of assets in divorce cases

Project the economic losses suffered by individuals and companies as a result of incorrect or missing telephone numbers in a telephone directory

LEGAL CONSULTING (continued):

Financial and Business Valuation Reports:

Determine the economic valuation of companies

Determine the economic valuation of blocks of stock in various corporations

Project the lost potential profits of companies resulting from contract violations and other causes

Economic and statistical analysis of automobile and motorcycle franchises

Statistical Analyses:

Analyze statistical issues in cases involving age, sex or race discrimination for both plaintiffs and defendants.

Perform statistical and/or financial analyses for corporations, unions, and governmental agencies.

Test hypotheses in business loss cases.

Trial Testimony:

Admitted as expert witness for courtroom testimony in State and Federal Courts:

Pennsylvania

Ohio

West Virginia

Maryland

New Jersey

New York

Connecticut

Virginia

North Carolina

South Carolina

Washington, D.C.

TEACHING EXPERIENCE:

Macroeconomics, Topics Covered:

Trends in major economic variables: Income, investment, prices and wages, employment and unemployment, interest rates, government spending, taxes, the deficit, the money supply
Theories of production and consumption
Theory of income and consumption determination
Theories of investment
Theories of unemployment and inflation
Theories of interest rate determination
Government spending and taxing
Discounting to present value
Theories of investment and the stock market
Social security and Medicare
The federal and state income tax system
The national debt
International trade
The Federal Reserve and money and banking in the United States
Fiscal and monetary policy
Productivity and growth
Income distribution and poverty
Business cycle analysis and leading economic indicators

Microeconomics, Topics Covered:

Theory of consumer behavior
Utility maximization
Theories of the firm
Profit maximization
Competitive markets
Monopolistic markets
Oligopolistic markets
Labor markets and wage determination
Effects of education, race and sex on occupation and income
Theories of job search
Theories of unemployment
Life expectancy and worklife expectancy
Discounting to present value

Statistics/Mathematical Economics Courses:

Applied Statistics
Calculus and Analytic Geometry
Linear Algebra
Mathematical Economics
Introduction to Econometrics
Econometric Theory I and II
Linear Programming
Business Decision Theory
Time Series Analysis
Multivariate Statistical Analysis
Econometrics of Limited Dependent Variables
Operations Research: Business Decision Theory

Other Economics Courses:

Money and Banking
Honors Seminar in Economics

EDITORIAL ADVISOR FOR ECONOMIC JOURNALS:

Journal of Economics and Business
(Member of the Editorial Advisory Board)

Journal of Econometrics

Review of Economics and Statistics

Journal of the American Statistical Association

Journal of Macroeconomics

Journal of Economic Literature

Social Science Research Council
(Royal Statistical Society, London)

Journal of Computational Statistics and Data Analysis

CONSULTING POSITIONS WITH MAJOR TEXTBOOK PUBLISHERS:

Addison-Wesley

D. C. Heath and Company

Duxbury Press

Houghton-Mifflin

Macmillan Publishing Company

Prentice-Hall

Random House

Scott, Foresman and Company

Simon & Schuster

PH.D. DISSERTATION COMMITTEES:

Member of more than 80 Ph.D. Dissertation Committees in the Departments of Economics, Mathematics, History, Industrial Engineering, the Katz Graduate School of Business, and the Graduate School of Public and International Affairs.

BOOKS:

Introductory Statistics for Management and Economics, Fourth Edition, Wadsworth Publishing Company, 1996, (1,099 pages).

Test Bank for Introductory Statistics for Management and Economics, Fourth Edition, Wadsworth Publishing Company, 1996, (307 pages).

Introductory Statistics for Management and Economics, Third Edition, PWS-Kent Publishing Co., Boston, 1989 (1,024 pages).

Solution Manual to Accompany Introductory Statistics for Management and Economics, Third Edition, PWS-Kent Publishing Co., Boston, 1989 (324 pages).

Partial Solutions Manual to Accompany Introductory Statistics for Management and Economics, Third Edition, PWS-Kent Publishing Co., Boston, 1989 (117 pages).

Test Items to Accompany Introductory Statistics for Management and Economics, Third Edition, PWS-Kent Publishing Co., Boston, 1989 (approximately 400 pages).

Transparency Masters to Accompany Introductory Statistics for Management and Economics, Third Edition, PWS-Kent Publishing Co., Boston, 1989 (286 pages).

Introductory Statistics for Management and Economics, Second Edition, Prindle, Weber and Schmidt, Inc., Boston, 1984, (889 pages).

Solution Manual to Accompany Introductory Statistics for Management and Economics, Second Edition, Prindle, Weber and Schmidt, Inc., Boston, 1984, (253 pages).

Test Items to Accompany Introductory Statistics for Management and Economics, Second Edition, Prindle, Weber and Schmidt, Inc., Boston, 1984, (149 pages).

Introductory Statistics for Management and Economics, Prindle, Weber and Schmidt, Inc., Boston, 1981, (901 pages).

Solution Manual to Accompany Introductory Statistics for Management and Economics, Prindle, Weber and Schmidt, Inc., Boston, 1981.

Computer Data Base Problems to Accompany Introductory Statistics for Management and Economics, Prindle, Weber and Schmidt, Inc., Boston, 1981, (67 pages).

Dynamic Linear Economic Models. Gordon and Breach, New York, 1974 (377 pages).

A Study of the Factors Associated with or Contributing to Risk in Urban Mortgage Lending, Federal Home Loan Bank board, Washington, D.C., 1973, with A. Williams and Wm. Beranek (317 pages).

Introduction to Statistics for Economists, University External Studies Program, University of Pittsburgh, Pittsburgh, PA, 1975 (800 pages).

PUBLISHED ARTICLES AND PRESENTATIONS:

Estimating Parameters of the Markov Probability Model from Aggregate Time Series Data, by T.C. Lee, G.G. Judge and A. Zellner, Journal of Economic Literature, Vol. X, No. 1, March 1972, pp. 88-89 (Book Review).

"Simulating the Demographic and Economic Characteristics of a Disaggregated Population over Time: An Analytical Technique which Preserves the Micro Data Base," Proceedings of the Fourth Pittsburgh Modeling and Simulation Conference, Instrument Society of America, Pittsburgh, PA, 1973, pp. 182-186.

"Factors Affecting Mortgage Credit Risk in Urban Areas – A Pittsburgh Prototype Analysis," Meetings of the American Real Estate and Urban Economics Association, New York, December, 1973.

"A Monte Carlo Study of Some Small Sample Properties of Estimators of the Linear Probability Function," Econometric Society Meetings, New York, December, 1973.

"Risk Factors in Urban Home Mortgages – A Comparative Study of Eight Savings and Loan Associations," Symposium on Small Area Analysis, Federal Home Loan Bank Board, May, 1974.

"Some Stochastic Extensions of the Matrix Model for Population Dynamics," Modeling and Simulation, Proceedings of the Fifth Pittsburgh Modeling and Simulation Conference, edited by William G. Vogt and Marlin H. Mickle, Instrument Society of America, Pittsburgh, PA, 1974, pp. 253-257.

"Default Risk in Urban Mortgages – A Pittsburgh Prototype Analysis," Journal of the American Real Estate and Urban Economics Association, Vol. 2, No. 2, Fall 1974, pp. 101-112.

"Some Small Sample Properties of Durbin's Tests for Serial Correlation in Regression Models Containing Lagged Dependent Variables and Serially Correlated Errors," Econometrica, Vol. 42, July, 1974, pp. 763-769.

"The Economics of Information and Search for Prices and Wages," Journal of Economics and Business, Vol. 45, Spring 1975, pp. 209-218.

"Small Sample Tests for Serial Correlation in Models Containing Lagged Dependent Variables," Review of Economics and Statistics, Vol. LVII, August 1975, pp. 383-386.

"A Note on the Calculation of Forecasts and Multipliers Using Nonlinear Econometric Models," Journal of Economics and Business, Vol. 27, Fall 1975, pp. 97-98.

Modeling the Economy, edited by G.A. Renton, Journal of Economic Literature, Vol. XIII, No. 4, December, 1975, pp. 1349-50 (Book Review).

"On the Small Sample Power of Durbin's h-test," Journal of the American Statistical Association, Vol. 21, March 1976, pp. 96-97.

"Some Methods for Examining Rounding Error in a Least Squares Regression Computer Program," Journal of Economics and Business, Vol. 28, Winter 1976, pp. 104-110.

"A Model of Price and Income Determination Featuring Oligopolistic Pricing and External Finance," Meetings of the Eastern Economic Association, Washington, D.C., April 1978 (with J. Cohen).

"Simulating the Trade-Off Between Unemployment and Inflation in a Model Featuring External Finance and Economies of Scale," Modeling and Simulation, Proceedings of the Tenth

Pittsburgh Modeling and Simulation Conference, edited by William G. Vogt and Marlin H. Mickle, Instrument Society of America, Pittsburgh, PA, 1979, pp. 1533-1538.

“An Iterative Technique for Finding Efficient Trade-Offs Between Variables in Economic Models,” Modeling and Simulation, Proceedings of the Tenth Pittsburgh Modeling and Simulation Conference, edited by William G. Vogt and Marlin H. Mickle, Instrument Society of America, Pittsburgh, PA, 1979, pp. 1515-1519.

“A Credit Model Featuring External Finance and Scale Economies,” Journal of Post Keynesian Economics, Vol. II, NO. 2, Winter 1979-80, pp. 255-266 (with J. Cohen).

“An Examination of the Mean and Variance of the Error Term When Estimating the Logistic Model by OLS and GLS,” Modeling and Simulation, Proceedings of the Eleventh Pittsburgh Modeling and Simulation Conference, edited by William G. Vogt and Marlin H. Mickle, Instrument Society of America, Pittsburgh, PA, 1980, pp. 497-503.

“A Monte Carlo Study Analyzing the Properties of OLS and GLS Estimates of the Logistic Model,” Modeling and Simulation, Proceedings of the Eleventh Pittsburgh Modeling and Simulation Conference, edited by William G. Vogt and Marlin H. Mickle, Instrument Society of America, Pittsburgh, PA, 1980, pp. 479-483.

“Can Profits Be Made Betting on Pro Football Games,” Proceedings of the American Statistical Association, Cincinnati, Ohio, August, 1982, pp. 128-130.

“The Information Content of the Flow of Funds,” Transactions of the 2nd World Financial Congress, Chicago, October 1986, pp. 264-309 (with J. Cohen).

“Testing for Structural Change in the Estimation of the Effects of U.S. Budget Deficits,” Modeling and Simulation, Proceedings of the Twenty-first Pittsburgh Modeling and Simulation Conference, edited by William G. Vogt and Marlin H. Mickle, Instrument Society of America, Pittsburgh, PA, 1990, pp. 165-169 (with Steven D. Lang).

“Evaluating Lost Vacation Benefits: Should They be Valued at Their Pre-Injury or Post-Injury Cost?” Journal of Forensic Economics, Vol. VI No. 1, Winter, 1992, pp. 67-68.

UNIVERSITY OF PITTSBURGH WORKING PAPERS:

“Delinquency Risk in Mortgage Portfolios – A Comparative Study of Seven Savings and Loan Associations,” Graduate School of Business, University of Pittsburgh, Working Paper No. 90, 1974.

“Delinquency Risk Exposure in the Mortgage Portfolios of Individual Lending Institutions,” Graduate School of Business, University of Pittsburgh, Working Paper No. 150, 1975.

“The Characteristic Equation of the Population Projection Matrix,” Department of Economics, University of Pittsburgh, Working Paper No. 23, July 1975.

“Some Problems in Using an Ordinary Least Squares Procedure to Calculate Two-State Least Squares Estimates,” Department of Economics, University of Pittsburgh, Working Paper No. 22, July 1975.

“A Note on a Consistent Estimator of the Linear Probability Function,” Department of Economics, University of Pittsburgh, Working Paper No. 33, January 1976.

"A Nonconsistent Two-Stage Least Squares Variance Estimator," Department of Economics, University of Pittsburgh, Working Paper No. 35, June 1977.

"A Necessary Condition for the Existence of the Two-Stage Least Squares Estimator," Department of Economics, University of Pittsburgh, Working Paper No. 68, June 1977.

"Using Optimal Control Techniques to Find the Efficient Set and to Determine Trade-Offs Within and Between Periods, Department of Economics, University of Pittsburgh, Working Paper No. 79, February 1978.

"Tests of Equality Between Sets of Coefficients in Three or More Linear Regressions: An Extension of the Chow Test," Department of Economics, University of Pittsburgh, Working Paper No.91, February 1979.

"An Examination of the Mean and Variance of the Error Term when Estimating the Logit Model by OLS and GLS," Department of Economics, University of Pittsburgh, Working Paper No.101, February 1980.

"Estimation of Relationships Having Limited Dependent Variables: A Comparison of Maximum Likelihood and OLS Estimators in the Tobit Model," Department of Economics, University of Pittsburgh, Working Paper No.105, February 1980.

"A Proof that OLS Yields Biased Estimates in Autoregressive Models, Department of Economics, University of Pittsburgh, Working Paper No.106, April 1980.

"A Modified Logit Model: A Critical Comment," April, 1981.

"Calculating the Mean of the Exact Finite Sampling Distribution of OLS Estimators in Autoregressive Models," Department of Economics, University of Pittsburgh, Working Paper No.145, May 1982.

"Asymptotic Distribution Theory," 1980.

"Almon Lags," 1980