

# Curriculum Vitae Cullen F. Goenner

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## Office

Department of Economics  
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## Home

3917 Shady Lane  
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**Citizenship:** United States of America

## Education

*University of Wisconsin - Madison*

PhD, Economics, 2001.

Major: Macroeconomics

Minor: Econometrics, Finance

Thesis: "Empirical Approaches to the Study of Interstate Conflict"

Committee: Steven N. Durlauf (Chair), Yuichi Kitamura, M. Scott Taylor.

MS, Business: Quantitative Math of Finance, 1999.

MS, Economics, 1997.

*University of Southern California*

BA/MA, Economics, 1996.

BA, Political Science, 1996.

## Employment

Faculty Excellence Fellowship in Economics, University of North Dakota, 2011 - Present

Clow Banking Faculty Fellowship, University of North Dakota, 2009 – 2011.

MS Applied Economics Graduate Program Director, University of North Dakota, 2009 - 2016

Professor, University of North Dakota, 2011 – Present

Associate Professor (Tenure), University of North Dakota, 2007 – 2011.

Assistant Professor, University of North Dakota, 2001 – 2007.

## Research Interests

Fields: Macroeconomics (Major), Econometrics, Finance.

Current Research Areas: Trade, democracy, and conflict; Model specification/Bayesian model averaging; Education assessment; Predictive modeling.

## Courses Taught

Principles of Microeconomics

Money and Banking  
Principles of Banking II  
Intermediate Macroeconomics  
Financial Derivatives  
Financial Economics  
Applied Econometrics (Graduate)  
Health Economics (Graduate)  
Applied Economics Research Seminar (Graduate)

### **Refereed Journal Articles**

"The Market for Private Student Loans: An Analysis of Credit Union Involvement, Risk, and Returns," *Review of Quantitative Finance and Accounting*, (Forthcoming).

"The Policy Impact of New Rules for Loan Participation on Credit Union Returns" *Journal of Banking and Finance*, 73:198-210, 2016.

"Mission Accomplished: A Reply to Reuveny and Keshk", *Conflict Management and Peace Science*, 30(1):19-23, 2013.

"Survival of the Fittest: What do early behaviors tells us about student outcomes?" with Melissa Harris & Kenton Pauls", *Journal of College Student Development*, 54(1):43-61, 2013.

"Simultaneity between trade and conflict: Endogenous Instruments of Mass Destruction", *Conflict Management and Peace Science*, 28(5):459-477, 2011.

"From Toys to Warships: Interdependence and the Effects of Disaggregated Trade on Militarized Disputes." *Journal of Peace Research*, 47(5): 547-559, 2010.

"Discrimination and Mortgage Lending in Boston: The Effects of Model Uncertainty", *Journal of Real Estate Finance and Economics*, 40(3): 260-285, 2010.

"Investing in Fortune's 100 Best Companies to Work for in America," *Journal of Economics*, 34(1): 1-20, 2008.

"A Life-Cycle Approach to the Intertemporal Elasticity of Substitution" with Daniel K. Biederman, *Journal of Macroeconomics*, 30(1):481-498, 2008.

"Economic War and Democratic Peace," *Conflict Management and Peace Science*, 24(3): 171-182, 2007.

"A Predictive Model of Inquiry to Enrollment," with Kenton Pauls, *Research in Higher Education*, 47(8): 935-956, 2006.

"Accounting for Model Uncertainty in the Prediction of University Graduation Rates," with Sean M. Snaith, *Research in Higher Education*, 45(1): 25-41, 2004.

"Predicting graduation rates: An analysis of student and institutional factors at doctoral universities," with Sean M. Snaith. *Journal of College Student Retention*, 5(4): 409-420, 2004.

"Uncertainty of the Liberal Peace," *Journal of Peace Research*, 41(5): 589-605, 2004.

"Assessing the Impact of Increased Admission Standards," with Sean M. Snaith. *College and University*, 80(1): 29-34, 2004.

"Incorporating Writing into an Introductory Business and Economics Statistics Course: A Practical Approach," with Sean M. Snaith. *Journal of College Teaching and Learning*, 1(7): 53-60, 2004.

### **Working Papers**

"Political Ideology and CEO Performance under Crisis," with Katherine Campbell, Matt Notbohm & Adam Smedema.

"More Credit, More Problems? Government Student Loan Limits and Education Outcomes", with Chih Ming Tan.

"Uncertain times and predictions of bank failure".

### **Newspaper**

Lawonn, B. (2008, Aug 6). Man Faces 78 Charges: Accused of bilking \$5M from investors in Ponzi scheme. *Fargo In-Forum*.

Nadeau, S. (2008, April 30). It's Really Going to be Ugly. *Grand Forks Herald*.

Yellowbird, D. (2007, May 20). High Gas Prices: Economist Explains it All. *Grand Forks Herald*.

Dalrymple, A. (2007, May 11). Price of Gas Likely to Reach Record Levels. *Fargo In-Forum*.

Johnson, K. (2006, September 3). Diesel Prices Stay above \$3. *Grand Forks Herald*. p. 3B

(2006, June 22). Q/A Gas Prices at the Pumps. *Grand Forks Herald*. p. 6C.

(2005, November 29). Briefly. *Bismarck Tribune*. p. 5.

(2005, October 30). Airmen begin return today through Wednesday. *Grand Forks Herald*. p. 1A.

Rineheart, E. L. (2005, April 28). Bye, bye birdies. *Grand Forks Herald*. p. 1A

Dodds, D. (2005, March 31). Biolab spins off private interests. *Grand Forks Herald*. p. 1A.

(2004, November 22). UND says funding and spending for research set records. *Bismarck Tribune*. p. 6.

Dodds, D. (2004, November 20). Research impact soars. *Grand Forks Herald*. p. 1A

Dodds, D. (2003, November 11). An economic engine. *Grand Forks Herald*. p. 4B.

**Conference Presentations:**

- 2016 -- 53<sup>rd</sup> Annual Missouri Valley Economic Association Meeting: St. Louis, MO. Oct 27-29,  
"Political ideology and CEO performance under crisis"
- 2015 -- 52<sup>st</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 22-24,  
"The Policy Impact of New Rules for Loan Participation on Credit Union Returns"
- 2014 -- 51<sup>st</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 23-25,  
"Liquidity Constraints and Student Loan Borrowing"
- 2013 -- 50<sup>th</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 17-19,  
"Predicting Bank Failures during the Great Recession"
- 2012 - 49<sup>th</sup> Annual Missouri Valley Economic Association Meeting: Memphis, TN. Oct 25-27,  
"Uncertain times and predictions of bank failure"
- 2011 - 48<sup>th</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 20-23,  
"Variety is the Spice of Life and Cure for Conflict"
- 2009 - 46<sup>th</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 22-24,  
"The effect of asymmetries in relative factor endowments on international trade"
- 2008 - 45<sup>th</sup> Annual Missouri Valley Economic Association Meeting: St. Louis, MO. Oct 23-25,  
"From Toys to Warships: Interdependence and the Effects of Disaggregated Trade on Militarized Disputes"
- 2007- 44<sup>th</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 25-27,  
"From Toys to Warships: Interdependence and the Effects of Disaggregated Trade on Militarized Disputes"
- 2006 -- 43<sup>rd</sup> Annual Missouri Valley Economic Association Meeting: Minneapolis, MN. Oct 26-28,  
"Investing in Fortune's 100 Best Companies to Work for in America"  
"A Demographic Analysis of Intertemporal Substitution in Consumption," with Daniel K. Biederman
- 2005 -- 42<sup>nd</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO. Oct 27-29,  
"Economic War and Democratic Peace"
- 2005 -- Annual Association for Institutional Research Forum: San Diego, CA. May 29-June 1,  
(National) "A Predictive Model of Inquiry to Enrollment," with Kenton Pauls
- 2004 -- 41<sup>st</sup> Annual Missouri Valley Economic Association Meeting: Nashville, TN.  
"Discrimination and Mortgage Lending in Boston: The Effects of Model Uncertainty"  
"A Life-Cycle Approach to the Intertemporal Elasticity of Substitution" with Daniel K. Biederman

2004 – 40<sup>th</sup> Annual Missouri Valley Economic Association Meeting: Kansas City, MO.  
“A Hierarchical Linear Model of Bilateral Trade: The Effect of Geography and Institutions”

### **Other Presentations**

2010 – North Dakota Future Business Leaders of America State Conference, Grand Forks, ND

2009 – North Dakota Phi Beta Lambda State Leadership Conference – Bismarck, ND

2008 – University of Manitoba

2007 – FDIC, BEA, Chase-JPMorgan, Fannie Mae, Freddie Mac, Bank of America, Holy Cross  
“Discrimination and Mortgage Lending in Boston: The Effects of Model Uncertainty”

2004 – UND Memorial Union Mini Session  
“Credit and the rest of your life”

2004 – UND Department of Economics Seminar Series  
“Discrimination and Mortgage Lending in Boston: The Effects of Model Uncertainty”

2002 – UND Memorial Union Mini Session  
“Credit and the rest of your life”

2002 – UND Department of Economics Seminar Series  
“Uncertainty of the Liberal Peace”

### **Grants and Contracts Received**

College of Business and Public Administration, University of North Dakota, grant for research on, Political ideology and CEO performance under crisis,” 2016, **(\$7000)**

North Dakota Department of Transportation, Principal Investigator, “Customer Satisfaction Survey,” 2014, **(\$49,500)**

UND Collaborative Research Seed Grant, Co-principal Investigator with Chih Ming Tan, Cristina Oancea, and Karen Goldsteen,” 2014, **(\$75,000)**

City of Grand Forks, Principal Investigator, “Economic Impact of Tobacco Legislation,” 2012, **(\$6,400)**

North Dakota Department of Transportation, Principal Investigator, “Customer Satisfaction Survey,” 2012, **(\$46,500)**

City of Grand Forks, Co-principal Investigator with Cordell Fontaine, “Grand Forks City 2011 Secondhand Smoking Impact Study,” 2011, **(\$29,500)**

North Dakota Department of Commerce, Principal Investigator, “Economic Impact of Innovate North Dakota,” 2010, **(\$4,750)**

North Dakota Department of Transportation, Principal Investigator, "Customer Satisfaction Survey," 2010, **(\$41,500)**

North Dakota Department of Commerce, Principal Investigator, "Industry Productivity and Economic Impact: North Dakota and Beyond," 2009, **(\$3500)**

North Dakota Department of Commerce, Principal Investigator, "Economic Impact of Experience North Dakota," 2008, **(\$4,000)**

North Dakota Department of Transportation, Principal Investigator, "Customer Satisfaction Survey," 2008, **(\$30,500)**

College of Business and Public Administration, University of North Dakota, grant for research on strategic trade flows, industry concentration, and interstate conflict, 2007, **(\$2,500)**

North Dakota Department of Transportation, Principal Investigator, "Customer Satisfaction Survey," 2006, **(\$28,600)**

College of Business and Public Administration, University of North Dakota, grant for research on investing in Fortune's best companies to work for, 2006, **(\$2,500)**

North Dakota Small Business Development Center, Principal Investigator, "Target Marketing and the Use of Internet Shopping Agents," 2005, **(\$5,000)**

College of Business and Public Administration, University of North Dakota, grant for research on model uncertainty and the prediction of money demand, 2004, **(\$2,500)**

College of Business and Public Administration, University of North Dakota, grant for research on a hierarchical linear model of trade, 2002, **(\$2,500)**

#### **Other Sponsored Research**

"Economic Analysis of the North Dakota/ Northwest Minnesota EB-5 Regional Center", UND Center for Innovation, 2009-ongoing

- Analyze the economic impact of foreign investment in various sectors.
- Provide economic analysis of ND and Northwest Minnesota.

"Impact of Oil Development and the Opportunity for Entrepreneurship," Three Affiliate Tribes, 2012.

- Identify sectors entrepreneurs are able to take advantage of due to the development of oil and gas in western North Dakota

"Economic Impact of Altru, Medcenter One, Sanford, & Trinity Hospitals in North Dakota," Health Policy Consortium, 2010.

- Determine the economic contribution of four of North Dakota's largest hospitals to the state's economy.

"Increasing Admissions Standards: The Impact on Student Outcomes", UND Vice President of Student and Outreach Services, 2009

- Analyzed impact of change in admissions standards on retention, credits completed, and first year GPA.
- Examined the impact of provisional admission status.

"A Predictive Model of Enrollment," UND Enrollment Services, 2004

- Built a logistic regression model that scores the likelihood students who inquire of our institution will enroll.
- Limited information provided by inquiries supplemented by demographic data inferred from where a student lives.
- Model accurately predicts out of sample 90% of outcomes.

"Assessing Engagement of Students at UND," UND Vice President of Student and Outreach Services, 2004

- Evaluated faculty and student perceptions of student engagement at UND using FSSE and NSSE data.
- Identified who was engaged as well as ways for faculty and the institution to improve student engagement.
- Compared engagement with peer institutions to evaluate relative performance.

"Economic Impact of Bio Research Lab," UND Vice President of Research, 2004

- Used IMPLAN to model the potential economic impact from building a Bio Defense research lab on output, employment, and tax revenues for the county, state, and upper Midwest.

"Economic Impact of UND's research," UND Vice President of Research, 2003, 2004

- Used IMPLAN to model the economic impact of UND's research expenditures on output, employment, and tax revenues for the county, state, and upper Midwest.

"Assessment of Raising ACT and GPA Requirements for UND Admissions," Associate Vice President Enrollment Management, 2003

- Evaluated the potential effects of raising admission standards on UND's ranking in US News and World Report.
- Evaluated the effects on student enrollment, retention, and graduation rates.

#### **Graduate Students: Principal Advisor Thesis and Independent Studies**

James Gunning, Thesis: Homeownership Adjustments by Occupation after The Collapse of the Housing Bubble, 2016

William Stangler, Thesis: The effects of health spending on health outcomes in the US and other OECD countries, 2015

Richard Smith, Thesis: Analysis of prior training and failure of C-17 formal training course events due to air refueling, 2015

Tracy Dice, Independent Study: Modeling The Supply of Agricultural Land in Three Midwestern States, 2014

Chikezie Okoli, Thesis: The Effect of the Military on Political Instability, 2013

Charles Denowh, Thesis: Effect of Candidate Spending on Vote Share, 2013

Brennan Dyk, Thesis: Does Google Search Data Aid in Predicting Unemployment, 2013

Douglass Hart, Thesis: Predicting Political Revolution, 2013

Phil Schwarz, Thesis: The Impact the Price of Oil Has on a Product Manufacturer in the Oil and Gas Industry, 2013

Erik Goff, Thesis: Effects of Instructor Continuity on a Large-Scale Pilot Training Program, 2013

Allyson Bender, Thesis: Financial Aid: A Direct Relationship to Student Performance, 2011

Megan Jundt, Thesis: North Dakota, A land of opportunity cost. An in depth look at the factors affecting high school graduation rates, 2011

Randall Ronsberg, Thesis: A Steel Imposition: An Analysis of Political & Economic Factors in the Determination of Anti-dumping Policies, 2011

Tymothy Boyle, Thesis: Strategic Marketing Analysis of the Pittsburgh Penguins, 2011

Shannon Belgarde, Thesis: Obesity's Effect on Chronic Health Conditions, 2010.

Aboubacar Conde, Independent Study: Inequality in Earnings Distribution and Natural Resources, 2010.

Melissa Harris, Thesis: Pre-enrollment Interactions Can they make or break a student's first year of college?, 2010.

Brock Romine, Thesis: An Analysis of the Lending Patterns of Individual Farm Credit System Banks to Young, Beginning, and Small Farmers, 2010

Kristofor Paulson, Independent Study (MBA): "A Cross State Comparison of the Infant Mortality rate in the United States.", 2004.

**Graduate Students: Member of Thesis Reading Committee**

Martin Blank, The Impact of Parental Involvement on Academic Achievement in Children, 2016

Adrian Troyer, New Employment in Post-1990s Algeria: Are Rapidly Added Jobs Positively Affecting Economic Recovery?, 2015



Jesse Snook, The Child Support Tax: Determining the Effect of Child Support on the Income Growth of Noncustodial Parents, 2015

Whitney Morsching, The Effects of the State Agriculture Industry on Elections in South Dakota, 2013

Rachel Baxter, Effects of Paid Maternity Leave on the Gender Wage Gap, 2013

Nathan Orwick, Education: Where it Pays, 2013

Casey Rosowski, 2012

Ashley Buckmeier, The Determinants of Wage Compensation: What Matters, 2010

Jeffrey Payne, The Stock Market Effects of the Net Capital Rule Change, 2010

### **Undergraduate Students**

Samual Freudenburg, Honors Thesis, 2011

### **Editorial Service**

Business Editor, Journal of Economics, 2011 – present.

### **Referee for Professional Journals**

*Defence and Peace Economics*

*Journal of Economics*

*Journal of Peace Research*

*Conflict Management and Peace Science*

### **Professional Associations**

Canadian Economics Association

Missouri Valley Economics Association;

Vice President 2006-2007

Director 2007-2009

Webmaster 2008-Current

Western Economics Association

Association for Institutional Research

### **Awards**

North Dakota Phi Beta Lambda Advisor Service Award (5 years service), 2011

North Dakota Phi Beta Lambda State Advisor of the Year, 2010

UND Founders Day Spirit of North Dakota Award, 2009.

UND CoBPA Meritorious Teaching, Research, and Service Award, 2003-2004 & 2008-2009

UND Beta Gamma Sigma, Honorary Member

UND Memorial Union Leadership Award – Outstanding Student Organization Advisor, 2008 &  
2009

UND Presidential Scholar Faculty Star, 2008 & 2009

UND Founders Day Teaching Award Finalist, 2007

UND Golden Key Honor Society – Honorary member, 2004

UND Summer Instructional Development Professorship, 2003

AIR/NSF/NCES Data Policy Institute Fellowship, 2003

UND Senate Scholarly Activities award 2003-2004, 2004-2005, 2005-2006, 2008-2009.

UW-Madison Economics Department Fellowship, 2000

Phi Beta Kappa, USC

Magna Cum Laude, USC

Haynes Foundation Scholar, USC