**Curriculum Vitae**

# Kevin R Foster

Department of Economics
City College of New York
160 Convent Avenue
New York, NY 10031

## 1. EDUCATION

| Institution | Dates Attended | Degree and Major | Date Conferred |
|---|---|---|---|
| Yale University | 1995-1998 | Ph.D. (Economics) | 1998 |
| Yale University | 1993-1996 | M.Phil. (Economics) | 1996 |
| Yale University | 1992-1993 | M.A. (Economics) | 1993 |
| Bard College | 1988-1992 | B.A. (Economics) | 1992 |

## 2. EXPERIENCE

| Institution | Dates | Rank | Department |
|---|---|---|---|
| The City College | Sept. 2004 - present | Asst. Prof. with tenure | Economics |
| The City College | Sept. 1998 - 2004 | Asst. Prof. | Economics |

## 3. PUBLICATIONS

### A. Refereed Articles

Peter C. Y. Chow and Kevin R Foster, "Liquidity Traps or Minsky Crises: A Critical Review of the Recent U.S. Recession and Japan's Heisei Recession in the 1990's," *Journal of Post-Keynesian Economics,* Summer 2010.

Jonatan Jelen, Anasa Scott, and Kevin R Foster, "Teaching Environmental Entrepreneurship at an Urban University," *Metropolitan Universities Journal, forthcoming 2010.* (Scott was CCNY undergraduate.)

Kevin R Foster and Ali Kharazi, "Contrarian and Momentum Returns on Iran's Tehran Stock Exchange," *Journal of International Financial Markets, Institutions & Money*, 18(1), February 2008, pp. 16-30. (Kharazi was CCNY undergraduate.)

Kevin R Foster and Carlos Galindo, "Momentum Returns in US Corporate Bond Pricing: Evidence from Daily Price Data 2002 – 2006," *The Business Review, Cambridge*, 7(1), Summer 2007. (Galindo was CCNY undergraduate.)

Nusret Cakici and Kevin R Foster, "Value at Risk for Interest Rate-Dependent Securities: A Nonparametric Two-Dimensional Kernel Approach," *Journal of Fixed Income*, March 2003.

Nusret Cakici and Kevin R Foster, "Trees from History," *Risk*, 15(8), August 2002, 87-90.

Nusret Cakici and Kevin R Foster, "Currency Option Smiles Constructed from Risk-Neutralized At-the-Money-Consistent Historical Distributions," *Journal of Computational Finance*, 6(1) Fall 2002, 25-48.

Kevin R Foster, "Downsizing: An Examination of the Consequences of Mass Layoffs" *The Journal of Private Enterprise*, 17(2), Spring 2002, 109-30.

**B. Proceedings-Abstracts**

Kevin R Foster and Carlos Galindo, "Contrarian and Momentum Returns in US Corporate Bond Pricing: Evidence from Daily Price Data 2002 – 2006," *Proceedings of the 34th Annual Northeast Business & Economics Annual Conference, 2007*. (Galindo is CCNY undergraduate.)

Adriana Espinosa, Kevin R Foster, and Jay Jorgenson, "Implied Parameters for the Hyperbolic Distribution," *Proceedings of the 2002 Conference of the Entrepreneurial Finance Association*. (Espinosa was a CCNY undergraduate.)

**C. Book Chapters**

Nusret Cakici and Kevin R Foster, invited technical paper, "Trees from History," in *Exotic Options and Various Option Pricing Issues*, Risk Books, Risk Waters Publishing, 2005.

Invited contribution of eight entries to the *Encyclopedia of Capitalism*, ed. Syed B. Hussain, Golson Books, 2006. Entries: George Akerlof, American Electric Power Company, AXA, Irving Fisher, Sir Roy Harrod, Gunnar Myrdal, Okun's Law, James Tobin.

**D. Research Grants**

PI, "Momentum Returns in US Corporate Bond Pricing: Evidence from Daily Price Data 2002 – 2006," PSC-CUNY Research Award Program, $3000, 2007-2008.

co-PI, "Greenproofing: Growing an Environmental Enterprise," National Oceanic and Atmospheric Administration (NOAA) grant, $499,314.00, 2005-2010, with Meg Wiley (PI), Hosni Ghedira (co-PI), CCNY, and Jonatan Jelen (co-PI), Mercy College.

co-PI, "Environmental Entrepreneurship Program: GreenProofing," CUNY Diversity Projects Development Fund grant, $2500, 2005, with Meg Wiley (PI).

co-PI, "Environmental Entrepreneurship Partnership Program," National Oceanic and Atmospheric Administration (NOAA) grant, $249,972.00, 2003-2005, with Meg Wiley (PI), Byron David (co-PI), Hosni Ghedira (co-PI), CCNY.

PI, "Contrarian Profits and Trading Volume in the Short Term: Evidence from Iran's Tehran Stock Exchange," PSC-CUNY Research Award Program, $3840, 2004-2005.

PI, "Value at Risk for Interest Rate-Dependent Securities: A Nonparametric Two-Dimensional Kernel Approach," PSC-CUNY Research Award Program, $4500, 2003-2004.

co-PI, "Option Pricing with the Hyperbolic Distribution," CUNY Institute for Software Design and Development (CISDD) grant, $8,000, academic year 2002-3, with Jay Jorgenson, Department of Mathematics, CCNY.

PI, "Nonparametric Kernel Estimation and the Pricing of Interest Rate Derivatives," PSC-CUNY Research Award Program, $6,000, academic year 2002-2003.

**E. Book Reviews**

"Review of The Economics of Overtime Working by Robert A. Hart," *Labor History Journal*, November 2005.

"Review of New Unions, New Workplaces: A Study of Union Resilience in the Restructured Workplace by Andy Danford, Mike Richardson and Martin Upchurch," *Labor History Journal*, September 2004.

## F. Presentations (last five years)

### a.) Organizer and Chair

Co-chair and organizer, with Anasa Scott and Jon Jelen, of Greenproofing Symposium on Social Entrepreneurship and Environmentalism, May 1, 2009, at CCNY.

Co-chair and organizer, with Reginald Blake, Jon Jelen, and Federica Raia, of Greenproofing Symposium on Business, Sustainability and Green Roofs, Spring 2007, at CCNY.

Co-chair and organizer, with Megan Wiley and Jon Jelen, of Greenproofing Environmental Entrepreneurship Symposium, Spring 2005, at CCNY.

Co-chair and organizer, with Jay Jorgenson, session at Eastern Economics Association Conference, Winter 2003. "Option Pricing with Stable Hyperbolic Functions" featured papers and discussions by seven CCNY students.

Co-chair and organizer, with Jay Jorgenson, of session at Academy of Entrepreneurial Finance Conference, Spring 2002. “Applications of the Hyperbolic Distribution to Option Pricing,” featured papers co-authored by three CCNY undergraduates.

### b.) Paper Presentations

"The Similarities and Differences between the Current State of the U.S. Economy and the Japan’s Hesei Recession in the 1990’s" with Peter Chow. Canadian Economics Association meetings, May 2009.

"Vector Autoregression and Error Correction in the Analysis of Seemingly Profitable Portfolio Strategies in the US Corporate Bond Market," with Carlos Galindo. Eleventh Annual Urban University Conference Series, Spring 2008.

"Using Fryer-Levitt Measures of Name Specificity to Measure Immigrant Assimilation," with Xiaoying Liu. Einsteins in the City 2 Conference at The City College of New York, Fall 2007.

"Momentum Returns in US Corporate Bond Pricing: Evidence from Daily Price Data 2002 – 2006," with Carlos Galindo. Einsteins in the City 2 Conference at The City College of New York, Fall 2007.

"Contrarian and Momentum Returns in US Corporate Bond Pricing: Evidence from Daily Price Data 2002 – 2006," with Carlos Galindo. Global Management & Information Technology Research Conference, Spring 2007.

"Greenproofing: Growing an Environmental Organization," joint with Jon Jelen, Ikhtiar Allen, Eboné Brown, Charles Hammond, and Camisha Pierre. NOAA Educational Partnership Program Education & Science Forum, Fall 2004.

"Nonparametric Kernel Estimators of Stochastic Volatility and Higher Moments for Stock Option Pricing," joint with Nusret Cakici, Financial Management Association Meetings, Fall 2002.

"Nonparametric Kernel Estimation and the Pricing of Interest Rate Derivatives," joint with Nusret Cakici, Financial Management Association Meetings, Fall 2002.

"The Pricing of Interest Rate Derivatives with Nonparametric Kernel Estimates," joint with Nusret Cakici, Eastern Finance Association Meetings, Spring 2002.

"Risk-Neutralized At-the-Money-Consistent Historical Distributions in Option Pricing," joint with Nusret Cakici, Financial Management Association Meetings, Fall 2001.

"The Consequences of Downsizing," Association of Private Enterprise Education Meetings, Spring 2001.

"An Analysis of Causes of Differential Use of Health Insurance by Immigrants," Midwestern Economics Association Meetings, Spring 2001.

"An Analysis of Wage and Profit Innovations from Mass Layoffs," Eastern Economics Association Meetings, Spring 2000.

"Brain Drain and Reverse Brain Drain, an Economic Perspective," ITASA conference at Brown University, Spring 2000.

**c.) Reviewing and Refereeing**

Emerging Markets Finance and Trade, 2008.

International Review of Economics and Finance, 2007.

Journal of International Financial Markets, Institutions & Money, 2007.

Journal of Multinational Financial Management, 2006.

Derivatives textbook for Oxford University Press, 2006.

Journal of Futures Markets, 2004-05.

Journal of Academy of Marketing Science, 2004-05.

SouthWestern web material, 2004.

Microeconomics textbook for Addison Wesley, 2004.

PSC-CUNY grants program, 2002-05.

Israel Science Foundation, 2004.

Microeconomics textbook for Worth, 2002.

Macroeconomics textbook for Addison Wesley, 2002.

## 4. ACADEMIC AND PROFESSIONAL HONORS

City College Mentoring Award, 2000-2001, in recognition of an "outstanding contribution to the intellectual development and achievement of students through mentoring" for work with Adriana Espinosa.

## 5. MEMBERSHIP IN PROFESSIONAL SOCIETIES

American Economics Association

Eastern Economics Association