

**VITA**  
**MOHAMMAD R. SAFARZADEH**

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**EDUCATION**

Ph.D. 1984, Claremont Graduate School, Department of Economics. Major Fields: Advanced Quantitative Theory; International Economics.

M.S. 1981, Claremont Graduate School, Department of Economics. Major Fields: Econometrics, International Economics.

M.S. 1973, (in Economics), Tehran University, Tehran, Iran.

B.S. 1971, (in Economics), Tehran University, Tehran, Iran.

**ACADEMIC EMPLOYMENT**

2015-present Senior Lecturer, USC Marshall School of Business, teaching forecasting and risk analysis, quantitative methods in finance, international economics and macroeconomics for business.

1999-2015 Lecturer, USC Marshall School of Business and USC Economics Department, teaching economics (micro & macro), statistics, econometrics and forecasting and risk analysis.

2013-present Professor Emeritus, California State Polytechnic University-Pomona.

1996-2013 Professor, Economics Department, California State Polytechnic University-Pomona.

1992-1996 Associate Professor, Economics Department, California State Polytechnic University-Pomona.

1987-1992 Assistant Professor, Economics Department, California State Polytechnic University-Pomona.

1995-2007 Adjunct Professor, Claremont Graduate University, Economics Department, teaching advanced forecasting, econometrics, and macroeconomic theory.

Jan. 1985-  
June 1985 Visiting Lecturer, Economics Department, University of California Riverside, teaching econometrics.

### RESEARCH INTEREST

Applied Time Series Analysis & Econometrics  
Empirical Macroeconomics and Finance  
Economic Analysis and Teaching Economics using *Mathematica*  
International Trade and Finance

### AREA OF SPECIAL EXPERTISE AND INTEREST

Programming economic models in *Mathematica* for research, application, and teaching.

### TEACHING EXPERIENCE

#### Graduate

Econometrics & Forecasting  
Macroeconomics  
Microeconomics  
Risk Analysis  
Mathematical Economics

#### Undergraduate

Econometrics & Forecasting  
Statistics  
Macroeconomics  
Microeconomics  
Mathematical Economics  
International Economics  
Principles of Economics

### PUBLICATIONS

“Has Automation Changed the Response of Unemployment Rate to GDP Growth?”  
Journal of Emerging Issues in Economics, Finance and Banking, Vol. 6, Issue 2, PP. 2260-2273,  
Fall 2017 (with Hamid Falatoon).

“Determinants of the Real Exchange Rate as Prerequisite for the GCC Monetary Union,”  
Journal of Applied Sciences, Vol. 14, No. 24, PP. 3410-3423, Fall, 2014, (with Al-Hajhoj H. and  
A. Charbaji), sponsored by the Deanship of Scientific Research, King Faisal University, Saudi  
Arabia.

“Efficiency of Currency Asset Classes,” International Journal of Economics and Financial  
Issues, Vol. 3, No. 2, PP. 544-558, Fall 2013, (with Fatemeh Nazarian and Ana Kristal Molina).

“Risk and Return to Investment in Five Emerging Nations: A *Mathematica* Simulation,”  
Journal of Stock and Forex Trading, Vol. 1, No. 2, July 2012, PP 1-6, (with Fatemeh Nazarian).

“An Analysis of Economic Integration of Asian Countries for Currency Unification,” Central  
Business Review, Vol. XXVI, No. 12, Summer 2007, PP 29-37, (with Hamid Falatoon).

*Mathematical Methods in Economics Using Mathematica*, Kendall Hunt Publishing Company, 2007.

“Economic Growth and Urbanization: A Cross Section and Time Series Analysis of Thirty-Five Developing Countries,” International Review of Economics, Vol. 53, No. 3, September 2006, PP 334-348, (with Michael Bottomley and Ahmad Abdel-Rahman).

“Technological Innovations and Economic Prosperity: A Times Series Analysis,” International Review of Economics, Vol. 53, No. 2, Fall 2006, PP 240-248, (with H. Falatoon).

“Economic Cointegration of Asian Countries: A Case for Optimum Currency Area,” International Review of Business and Economics, Fall 2005, Vol. 4, pp 537-560, Fall 2005, (with Hamid Falatoon).

“Announcement Effects, Herd Mentality, and Stock Market Volatility,” International Review of Business and Economics, Vol. XLVIII, NO. 4, December 2001, PP. 475- 485, (with Hamid Falatoon).

“A VARMAX Analysis of Exchange Rate Market Interventions,” International Review of Business and Economics, Vol. XLVI, NO. 4, December 1999, PP. 687- 703, (with Ahmad Abdel-Rahman).

“Exchange Rate Volatility and Stock Prices Using Transfer Function Analysis,” International Review of Business and Economics, Vol. XLVI, NO. 2, June 1999, PP. 245-258, (with Paul Sarmas).

“Devaluations and Investment Returns,” International Review of Business and Economics, Vol. XLV, No. 4, December, 1998, PP. 689-706, (with Hamid Falatoon).

“An Empirical Study of Volatility in Saving Rates,” Central Business Review, Vol. XVI, No. 2, Summer1997, PP. 15-22 (with Hamid Falatoon).

“Monetary Policy and Economic Stability: The Case of Germany and the United States,” International Review of Business and Economics, Vol. XLIV, No. 4, December1997, PP. 713-723, (with Hamid Falatoon).

“A VAR Analysis of the Asset Market View of Exchange Rate,” The Southern Business and Economic Journal, Vol. 21, No. 4, June 1998, PP. 294-328, (with Hamid Falatoon).

“Personal Savings Under Uncertainty: New Empirical Evidence,” International Journal of Finance, vol. 9, No. 4. PP. 67-79, (with Paul Sarmas).

“The Effect of Income Uncertainty on Personal Saving Rate, An Intervention and Transfer Function Analysis,” Journal of Business and Economics Perspectives, Vol. XXII, No. 2, Fall/Winter, 1996, PP. 79-89, (with Hamid Falatoon).

"The Relationship Between Bond Prices and Stock Prices," Journal of Business and Economics Perspectives, 1996, Vol. 22, No. 1, PP.66-74, (with Farzad Farsio).

"Income Uncertainty and Personal Savings Behavior: New Empirical Evidence," Proceedings of the Global Finance, 1995, (with Paul Sarmas).

"An International Evidence on the Relationship Between Exchange Rate Variability and Stock Prices: A Cointegration and VAR Approach," Journal of Business and Economics Perspectives, 1994, Vol. 20, No. 2, PP. 88-98, (with H. Falatoon).

"Market Structure and the Effectiveness of Monetary Policy: A Cross-Industry Study," Journal of Applied Economics, 1994, Vol. 26, PP. 73-82, (with Thomas D. Willett and Thomas H. Goodwin).

"Exchange Rate Variability and Stock Prices," New York Economic Review, Fall, 1993, Vol. 25, PP. 15-23, (with Farzad Farsio).

"The Importance of Income Uncertainty on Sectorial and Aggregate Saving Rate," Summary published in the Fall issue of The Cal Poly Scholar, 1991.

"On the Effectiveness of Monetary Policy: Does Market Structure Matter?" Summary published in the fall issue of The Cal Poly Scholar, 1989.

"Money Growth and the Behavior of the Industrial Prices", Ph.D. Dissertation, Department of Economics, Claremont Graduate School, 1984.

## CONFERENCE ACTIVITY

Organized and co-chaired the *Applied Time Series Analysis* meeting of the WEAI and presented a paper titled "New Evidence on Response of Unemployment Rate to GDP Growth: A Cross-Country Comparison," (with Hamid Falatoon) at the 91<sup>st</sup> Annual Conference of the Western Economic Association International Conference in Portland, Oregon, June 2016.

Organized and co-chaired the *Applied Time Series Analysis* meeting of the WEAI and presented a paper titled "Risk and Return Analysis of Mortgage Based Securities," (with Hamid Falatoon and Fatemeh Nazarian) at the 89<sup>th</sup> Annual Conference of the Western Economic Association International Conference in Denver, Colorado, July 2014.

Organized and co-chaired the *Applied Time Series Analysis* meeting of the WEAI and presented a paper titled, "Impact of Announcements and Strategies on two Biotechnology Firms' Stock Returns," (with Hamid Falatoon) at the 88<sup>th</sup> Annual Conference of the Western Economic Association International Conference in Seattle, Washington, July 2013.

Organized and co-chaired the *Applied Time Series Analysis* meeting of the WEAI and presented two papers titled “Relative Efficiency of Currency Asset Classes,” (with Fatemeh Nazarian and Kristel Molina). “A Time-Series Study of the Relationship Between GDP and Unemployment in Taiwan,” (with Hamid Falatoon) at the 87<sup>th</sup> Annual Conference of the Western Economic Association International Conference in San Francisco, California, July 2012.

Organized and co-chaired the *Applied Time Series Analysis* meeting of the WEAI and presented two papers titled “Effectiveness of the Exchange Market Interventions: The Case of U.S and Taiwan Dollars,” (with Fatemeh Nazarian) and “An Evaluation and Empirical Analysis of Currency Unification Applicable to Asian Countries,” (with Hamid Falatoon), at the 86<sup>th</sup> Annual Conference of the Western Economic Association International Conference in San Diego, California, July 2011.

Organized and co-chaired the *Applied Time Series Economics* meeting of the WEAI and presented a paper titled “Risk and Return to Investment in Emerging Nations: The Case of BRIC Countries,” (with Fatemeh Nazarian), at the 85<sup>th</sup> Annual Conference of the Western Economic Association International Conference in Portland, Oregon, July 2010.

Organized and co-chaired the *Applied Time Series Economics* meeting of the WEAI and presented a paper titled “Dynamic Stability of Macroeconomic Models: A *Mathematica* Simulation,” at the 84<sup>th</sup> Annual Conference of the Western Economic Association International Conference in Vancouver, July 2009.

Chaired the *Capital Flows Crises and International Reserves* meeting, organized by the Claremont Graduate University at the Western Economic Association International Conference in Vancouver, July 2009.

Organized and chaired the *Applied Time Series Economics* meeting of the WEAI and presented a papers titled “NASDAQ Futures and the Future of NASDAQ,” at the Western Economic Association International Conference in Seattle, July 2007.

Organized and chaired the *Applied Time Series Economics* meeting of the WEAI and presented a papers titled “Leading Indicators of asset Market Bubbles Turning Points: The Case of U.S., Japan and Saudi Arabia,” at the Western Economic Association International Conference in San Diego, July 2006.

Organized and chaired the *Applied Time Series Economics* meeting of the WEAI and presented a papers titled “Economic Cointegration of Asian Countries: A Case for Optimum Currency Area,” at the Western Economic Association International Conference in San Francisco, July 2005.

Organized and chaired the *Applied Time Series Economics* meeting of the WEAI and presented two papers titled “Technological Innovations and Economic Prosperity,” and “Post-Intervention Increase in Exchange Rate Volatility: Is it a Cause or Effect?” at the Western Economic Association International Conference in Seattle, July 2002.

Organized and chaired *Using the Quantitative Software in Teaching Economics* meeting of the WEAI and presented a paper titled "Modeling Dynamic Macroeconomic Theories Using *Mathematica*," at the Western Economic Association International Conference in San Francisco, July 2001.

"Announcement Effects, Herd Mentality, and Stock Market Volatility," presented at the Western Economic Association International Conference in Vancouver, Canada, July 2000.

"Teaching Economics Using *Mathematica*," presented at the Western Economic Association International Conference in San Diego, July 1999.

"Can Investors Profit from Devaluations? The Performance of the Stock Markets After Devaluations," and "Devaluations and Investment Returns," presented at the Western Economic Association International Conference in Lake Tahoe, July 1998.

"Teaching Economics Using *Mathematica*," presented at the World Wide *Mathematica* Conference in Chicago, June 1998.

"Transfer Function Analysis of Exchange Rate Volatility and Stock Prices," Presented at the Western Economic Association International Conference in Seattle, Washington, July 1997.

"International Evidence on the Relationship Between Bond Prices and Stock Prices," presented at the Academy of Business Association International Conference in Athens, Greece, August, 1996.

"Economic Cointegration of Pacific Rim," presented at the Pacific Rim Allied Economic Organizations 2nd Biennial Conference in Hong Kong, January, 1996.

"A VAR Analysis of Exchange Rate Models," presented at the Western Economic Association International Meetings in San Diego, July, 1995.

"Income Uncertainty and Personal Saving Behavior: New Empirical Evidence," presented at the Global Finance Conference in San Diego, May, 1995.

"The Relationship Between Stock Market and Bond Market," presented at the Western Economic Association International Conference in Vancouver, Canada, July, 1994.

"International Evidence on the Relationship Between Exchange Rates and Stock Prices," and "Exchange rate Variations and Trade Balances," Presented at the Western Economic Association International Conference in Lake Tahoe, June 1993.

"Exchange Rate Volatility and Stock Prices," Presented at the Western Economic Association International Conference in San Francisco, July 1992.

"The Importance of Income Uncertainty on Sectorial and Aggregate Saving Rate"; presented at the Western Economic Association International Conference, July, 1991.

"Price Inertia and the Effectiveness of Monetary Policy: A Cross-Industry Study", (with Thomas D. Willett and Thomas H. Goodwin), presented at the Claremont Economics Seminars, October, 1989, and Economic Inquiry Session of the Western Economic Association International Conference, July, 1990.

"The Effect of Income Uncertainty on the Personal Saving Rate in the United States", presented at the Western Economic Association International Conference, July, 1990.

"On the Effectiveness of Monetary Policy: Does Market Structure Matter?" presented at the Western Economic Association International Conference, June, 1989.

"Inter-Industry Differences in Responses to Anticipated and Unanticipated Money Supply Changes in the United States," (with Thomas D. Willett), presented at the Claremont Economics Seminars on December 1985, and California State University, Northridge, February, 1986.

#### **PROFESSIONAL ACTIVITIES AND SERVICES**

Membership in Professional Associations: American Economic Association, Western Economic Association.

Reviewer:

Journal of Economic Education

Journal of Applied Economics

International Journal of Business