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BUSINESS ADDRESS

Welch Consulting
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EDUCATION

B.S., Economics, Texas A&M University, 1978.
Ph.D., Economics, Massachusetts Institute of Technology, 1983.

CURRENT RESEARCH AND ACADEMIC POSITIONS

Senior Economist, Welch Consulting, College Station, Texas, 1991-Present.
Senior Economist, Unicon Research Corporation, 2001-Present.

PREVIOUS RESEARCH AND ACADEMIC POSITIONS

Adjunct Associate Professor of Economics, Texas A&M University, College Station, Texas, 2007-2009.
Visiting Faculty, George Bush School of Government and Public Service, Texas A&M University, College Station, Texas, 2008.
Associate Professor of Economics, Texas A&M University, College Station, Texas, 1990-2007.
Research Fellow, Private Enterprise Research Center, Texas A&M University, College Station, 1992-2005.
Vice President, Unicon Research Corporation, 2001-2004.
Associate Director for Academic Programs, George Bush School of Government and Public Service, Texas A&M University, College Station, Texas, 1996-1999.
Visiting Assistant Professor of Economics, University of California, Santa Barbara, 1988-1989.
Assistant Professor of Economics, Texas A&M University, College Station, 1983-1990.

HONORS AND AWARDS

Fellowships:

National Science Foundation Graduate Fellowship.
Rotary Foundation Graduate Fellowship.
Sloan Foundation Dissertation Research Fellowship.

Research:

Grant from the Smith Richardson Foundation, "Social Security, Wages and Retirement," 1995.

Four Contracts with the Texas Workers' Compensation Research Center, "Nonsubscription to the Texas Workers' Compensation System," 1992-1995.

Grant from the Texas Advanced Research Program, "Unionization, Profitability, and Firm Behavior," 1988.

Grant from the U.S. Department of Health and Human Services, "Demand Variability, Structural Changes in the Labor Market and the Growth of Part-Time Employment," with S.G. Bronars, 1984.

Peer Review:

Professional Journals:

American Economic Review
Journal of Political Economy
Quarterly Journal of Economics
Journal of Labor Economics
Review of Economic Studies
Rand Journal of Economics
Review of Economics and Statistics
Economic Journal
Industrial Relations
Economic Inquiry
Industrial and Labor Relations Review
Industrial Relations
Journal of Labor Research

Grants Competition:

National Science Foundation

PUBLICATIONS

"Minimum Sense," *NBIZ Magazine*, (Winter 2006):8-10. Also found on *NBIZMag.com*.

"Educational Wage Premia and the U.S. Income Distribution: A Survey," with Jelena Vesovic in *Handbook of the Economics of Education*, edited by E. Hanushek and F. Welch, Elsevier Science, (2006):255-306.

"Inequality, Incentives, and Opportunity," with F. Welch. *Social Philosophy & Policy*, 19, no. 1, (Winter 2002). Also in *Should Differences in Income and Wealth Matter?* edited by E.F. Paul, F.D. Miller, Jr. and J. Paul. Cambridge University Press (2002):84-109.

"Trends in Wage Inequality in the United States," in *Increasing Inequality in America: The Facts, Causes, and Consequences*, edited by F. Welch. University of Chicago Press, (2001):9-35.

"Don't Raise the Minimum Wage - The Bar is Already Too High," Brief Analysis No. 270, NCPA, (June 1998).

"Evidence on Minimum Wages and Employment Following the 1990/91 Increase in the Federal Minimum Wage," with K. Murphy and F. Welch. In *Effects of the Minimum Wage*, edited by M. Kusters. AEI Press, (1996).

"Minimum Sense: Raising Wages from \$4.25 to \$5.15 an Hour Will Cause Lower Skilled Workers to Lose Their Jobs," *Texas Business*, (September 1996).

"Employment and the 1990/91 Minimum Wage Hike," with K. Murphy and F. Welch. *American Economic Review*, 85, no. 2, (May 1995):232-37.

"Sense and Nonsense on the Minimum Wage," with K. Murphy and F. Welch. *Regulation*, 18, no.1, (1995):47-56.

"Home Equity: Texas Should Unlock This Asset," *The Dallas Morning News*, April 23, 1995.

"Unionization and Profitability: Evidence of Spillover Effects," with S.G. Bronars, *Journal of Political Economy*, (December 1994):1281-87.

"The Effects of Unions on Firm Behavior: An Empirical Analysis using Firm-Level Data," with S.G. Bronars and J.S. Tracy, *Industrial Relations*, (October 1994):426-51.

"A Study of Nonsubscription to the Texas Workers' Compensation System: *The Employee Perspective*," (July 1994) Texas Workers' Compensation Research Center.

"A Study of Nonsubscription to the Texas Workers' Compensation System," Texas Workers' Compensation Research Center, (August 1993).

"Union Organizing Activity, Firm Growth, and the Business Cycle," with S.G. Bronars. *American Economic Review*, (March 1993):203-20.

"Unionization, Incomplete Contracting, and Capital Investment," with S.G. Bronars. *The Journal of Business*, (January 1993):117-32.

Review of "Labor Unions and the Economic Performance of Firms," *Industrial and Labor Relations Review*, (July 1993):732-33.

"Unemployment Insurance and Employment." *Journal of Labor Economics*, (October 1991):307-24.

"The Threat of Unionization, the Use of Debt, and the Preservation of Shareholder Wealth," with S.G. Bronars. *Quarterly Journal of Economics*, (February 1991):231-54.

"Union Representation Elections and Firm Profitability," with S.G. Bronars. *Industrial Relations*, (Winter 1990):15-37.

"On the Potential for Private Insurers to Reduce the Inefficiencies of Moral Hazard." *International Review of Law and Economics*, (December 1989):219-22.

"Internal Labor Markets, Large Personnel Systems, and the Military." *Economics of Defense Manpower Conference Final Report*, United States Air Force Academy, (June 1988).

"Bilateral Trading as an Efficient Auction Over Time." *Journal of Political Economy*, (February 1988):100-15.

"Labor Turnover, Job-Specific Skills, and Efficiency in a Search Model." *Quarterly Journal of Economics*, (November 1987):815-33.

SELECTED WORKING PAPERS

"Plant Closings, Large Layoffs, and Advance Notice Provision," with S.N. Wiggins.

"Tax Rates, Tax Complexity, and the Usage of Paid Tax Return Preparers," with C. Wolfe.

"Subscription to Workers' Compensation in Texas."

"Heads I Win, Tails You Lose: The Economic Impact of the Texas Lottery on Demographic Groups," with J. Dyer.

"On the Impossibility of Efficient Matching."

"The Real and Financial Decisions of Unionized Firms in a Dynamic Setting," with S.G. Bronars.

"Union Threats, Unionization, and Firm Behavior: A Decision Event Study," with S.G. Bronars.

"The Cross Sectional Impact of Unemployment Insurance on Layoffs, Employment, and Wages," with J.A. Miron.

"Part-Time Employment," with S.G. Bronars.

"On the Private Correction of Pecuniary Externalities from Moral Hazard."

"Union Organizing Activity and Union Membership 1973-1988," with S.G. Bronars.

"The Prevalence and Effects of Differences in Unionization Among Firms in the Same Output Market," with S.G. Bronars and J.S. Tracy.

"Profitability, Union Spillover Effects and the Efficiency of Union Contracting," with S.G. Bronars and J.S. Tracy.

"Union Membership, Union Organizing Activity, and the Union Wage Differential 1973-1988," with S.G. Bronars.

"Increasing Wage Dispersion and Declining Unionization."

"Closing the Gap: Minority Test Scores and Student Achievement in Texas," with W.E. Strayer

"Putting Schools to the Test: Achievement Tests, Incentives, and School Behavior," with W.E. Strayer.

"Competitive Incentives: School Accountability and Student Outcomes in Texas," with W.E. Strayer.

"Climbing the Economic Ladder," with A.J. Rettenmaier.