

## CURRICULUM VITAE

**RICHARD W. PARKS**

May 2014

### Addresses:

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### Education:

|                                    |                                 |      |
|------------------------------------|---------------------------------|------|
| Harvard College                    | A.B. Magna Cum Laude, Economics | 1960 |
| University of California, Berkeley | M.A., Statistics                | 1964 |
|                                    | Ph.D., Economics                | 1966 |

### Academic Positions Held:

#### University of Washington

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| Emeritus Professor of Economics            | July 2007 - present |
| Professor of Economics                     | 1978-2007           |
| Graduate Program Advisor                   | 1986-1991           |
| Associate Professor of Economics           | 1970-1978           |
| Director, Institute for Economics Research | 1970-1976           |
| Acting Chairman, Department of Economics   | 1972-1973           |

#### University of Hawaii

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| Visiting Professor of Economics | Summer 1972 |
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#### University of Chicago

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| Assistant Professor of Economics                           | 1965-1970 |
| Director of Undergraduate Studies                          | 1967-1970 |
| Program Coordinator,<br>NSF Undergraduate Research Program | 1967-1970 |

### Other Professional Activities:

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| Consultant to various attorneys and governmental agencies on cases involving economic damages, antitrust, taxation, regulation, and finance. | 1972 - present |
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| Consultant, Electric Power Research Institute, Palo Alto, California. Research projects on the estimation of the demand for electricity by time of day and on the effects of misspecified homothetic separability. | 1982-1985 |
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| Representative for the University of Washington to the NBER Committee for Economic Research | 1970-1978 |
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**Other Professional Activities (continued):**

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| Consultant, Department of Planning, Government of Panama   | 1966-1967 |
| Citizens' Forecast Review Committee, Seattle City Light  | 1979      |
| Refereeing: AER, JPE, Econometrica, JASA, NSF,<br>Economic Inquiry, RE STAT, J. of Econometrics, J. of Finance |           |
| Presidential Nominating Committee<br>American Economic Association   | 1975      |

**Awards and Honors:**

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| Who's Who in Economics  |            |
| Royalty Research Fund Grant, University of Washington,<br>"The Effects of Consumption Horizon on Portfolio Risk."   | 1994-95,   |
| National Science Foundation Grant SES-80 23065,<br>"Vertical Equity in Real Estate Assessment: A Fair Appraisal."   | 1981-83,   |
| National Fellowship, The Hoover Institution,<br>Stanford University.  | 1976-1977. |
| National Science Foundation Grant GS-35213,<br>"The Economics of Durability in Markets for Consumer Durable Goods." | 1972-1974, |
| Fulbright Lecturer, Argentina, August-September   | 1968.      |
| Ford Foundation Dissertation Fellowship   | 1964-1965. |
| The Cipolla Prize in Economic History   | 1963.      |
| Phi Beta Kappa,   | 1960.      |
| Harvard Varsity Lacrosse Team, Captain  | 1960.      |
| All-American Intercollegiate Lacrosse Team, Honorable Mention   | 1959.      |

**Professional Memberships:**

American Economics Association

**Languages:**

Reading and speaking knowledge of Spanish and French.

**Publications:**

Doctoral Dissertation:

"An Econometric Model of Swedish Economic Growth, 1861-1955," University of California, Berkeley, 1966.

Articles:

"The Role of Agriculture in Mexican Economic Development," *INTER AMERICAN ECONOMIC AFFAIRS*, 18 (Summer, 1964) pp. 3-28.

"

Efficient Estimation of a System of Regression Equations When Disturbances Are Both Serially and Contemporaneously Correlated," *JOURNAL OF THE AMERICAN STATISTICAL ASSOCIATION*, 62 (June, 1967), pp. 500-509.

"Systems of Demand Relations: An Empirical Comparison of Alternative Functional Forms," *ECONOMETRICA*, 37 (October, 1969), pp. 629-650.

"Price Responsiveness of Factor Utilization in Swedish Manufacturing 1870-1950," *THE REVIEW OF ECONOMICS AND STATISTICS*, 53 (May, 1971), pp. 129-139.

"Maximum Likelihood Estimation of the Linear Expenditure System," *JOURNAL OF THE AMERICAN STATISTICAL ASSOCIATION*, 66 (December, 1971) pp. 900-903.

"A Cross-Country Comparison of the Effects of Prices, Income, and Population Composition on Consumption Patterns" with A. P. Barten, *THE ECONOMIC JOURNAL*, 83 (September, 1973), pp. 834-852.

"The Demand and Supply of Durable Goods and Durability," *THE AMERICAN ECONOMIC REVIEW*, 64 (March, 1974), pp. 37-55.

"Les effets de corrélation contemporaine et non contemporaine sur l'estimation d'un système d'équations de régression," *Review de Statistique Appliquée*, 22 (1974, No.2), 69-80. This is a translation of the June, 1967 JASA paper, see editor's note in *Review de Statistique Appliquée*, 22 (1974, No.3), page 3.

**Publications (continued):**

"Determinants of Scrapping Rates for Post-War Vintage Automobiles," *ECONOMETRICA*, 45 (July, 1977), pp. 1099-1117.

"Inflation and Relative Price Variability," *JOURNAL OF POLITICAL ECONOMY*, 86 (February, 1978) 79-95.

"Durability, Maintenance and the Price of Used Assets," *ECONOMIC INQUIRY*, 17 (April, 1979), pp. 197-217.

"Interpreting Econometric Results on the Demand for Electricity by Time of Day," in *MODELING AND ANALYSIS OF ELECTRICITY DEMAND BY TIME OF DAY*, Palo Alto, California: EPRI EA 1304, Proj. 1050, December, 1979, pp. 403-411.

"Comment on Preston," in Richard Easterlin, ed., *POPULATION AND ECONOMIC CHANGE IN DEVELOPING COUNTRIES*, NBER, 1980.

"On the Estimation of Multinomial Logit Models from Relative Frequency Data: *JOURNAL OF ECONOMETRICS*, 13 (August, 1980) pp. 293-303.

"The Determinants of Automobile Fuel Efficiency: Comments on Manski and Sherman" in *THE CHOICE AND UTILIZATION OF ENERGY USING DURABLES*, Palo Alto, Calif. EPRI 1981.

"Vertical Equity in Real Estate Assessment, "A Fair Appraisal" (with Levis A. Kochin) in *ECONOMIC INQUIRY* 20 (October, 1982). pp. 511-532.

"Energy Use and Customer Welfare Effects of Residential Time-Of-Use Rates" (with David Weitzel) Electric Power Research Institute EA-2832, January, 1983.

"Price Elasticity Estimates Under Homothetic Separability," *JOURNAL OF BUSINESS AND ECONOMIC STATISTICS*, 1, (July, 1983) pp. 221-225.

**Publications (continued):**

"Relative Price Variability and Inflation: A Comment," (with Harvey Cutler), *CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY*, 19, (Autumn, 1984), pp. 159-168.

"Testing for Assessment Uniformity: A Reappraisal" (with Levis A. Kochin) in *PROPERTY TAX JOURNAL*, 3, (March, 1984) pp. 27-54.

"Vertical Equity in Real Estate Assessment: Reply to Kennedy," *ECONOMIC INQUIRY* 22 (April, 1984), pp. 291-296.

"Measuring the Consumer Welfare Effects of Time-Differentiated Electricity Prices" (with David Weitzel) *JOURNAL OF ECONOMETRICS* 261 (September, 1984), pp. 35-64.

"The Economic Implications of Log Export Restrictions: Analysis of Existing and Proposed Legislation," with Judith Cox, in Robert T. Deacon and M. Bruce Johnson, editors, *FORESTLANDS: PUBLIC AND PRIVATE*, Pacific Institute, 1985.

"Estimating Response to Time-of-Use Rates: Implications of the Homothetic Separability Assumption," Electric Power Research Institute EA-4205, August, 1985.

"The Evaluation of Earnings Loss in Alaska Courts: The Implication of Beaulieu and Guinn," *ALASKA LAW REVIEW*, Duke University School of Law, December, 1985, pp.311-337.

"Was the Tax-Exempt Bond Market Inefficient or Were Future Expected Tax Rates Negative?" (with Levis A. Kochin), *JOURNAL OF FINANCE* 43 (September, 1986), pp. 913-931.

**Book Reviews:**

Review of Carl F. Christ, *ECONOMETRIC MODELS AND METHODS*, in *AMERICAN ECONOMIC REVIEW*, 58 (1968), pp.. 236-238.

Review of Ronald G. Ehrenberg, *THE DEMAND FOR STATE AND LOCAL GOVERNMENT EMPLOYEES*, in *JOURNAL OF POLITICAL ECONOMY*, 82, (November/December 1974).

**Other Completed Papers:**

- “Hypothesis Testing in a SUR Model with Autocorrelated Disturbances,” with Clarisse Messemer, March 2004. Paper presented at the 2004 meetings of the Western Economic Association, July 2004.
- “Inference with Time-Series Cross-Section Data: Correcting Some Bad Advice,” with Clarisse Messemer, February 2004.
- "On the Inferior Power of Outer Product Wald and LM Tests," with N.E. Savin and A.H. Wurtz, January 29, 1997.
- “Transaction Costs and Arbitrage Bounds: Tests Using Americus Trust Primes and Scores,” with L.A. Kochin, May 1997.
- "Dominance, Substitution Arbitrage, and Market Efficiency," with L.A. Kochin, June 1992, revised March, 1994 and January, 1995, submitted for publication.
- "What is the Best Estimator of the ML Covariance in Linear Regression Models?," with N.E. Savin, University of Washington, Institute for Economic Research, Discussion Series #91-09, June, 1991.
- "Comparing Covariance Matrix Estimators in Linear Regression Models," with N.E. Savin, August, 1990.
- "The Estimation and Testing of a Class of Simple Macro Models," (with Harvey Cutler) 1984.
- “The Effects of a Log Export Ban on Timber from Washington State Public Lands,” (with Judith Cox), Technical Report Prepared for the Washington Citizens for World Trade, May 1981
- “Revenue and Job Impacts of a Ban on Log Exports from State-Owned Lands in Washington,” (with Judith Cox, Wesley Rickard, Ed Williston), Report prepared for Washington Citizens for World Trade, August 1981.

**Papers Presented at Conferences and Meetings:**

- "Hypothesis Testing in a SUR Model with Autocorrelated Disturbances," with Clarisse Messemer, March 2004. Paper presented by Messemer at the 2004 meetings of the Western Economic Association, July 2004.
- "Real Options in a Benefit Cost Context," paper presented as part of panel on Benefit Cost Analysis, co-panelists, Richard O. Zerbe and George S. Tolley, Western Economic Association Conference, San Francisco, July, 1996.
- "Dominance, Substitution Arbitrage, and Market Efficiency," with L.A. Kochin. Paper present at the Western Economic Association Conference, San Francisco, July, 1992.
- "Comparing Covariance Matrix Estimators in Linear Regression Models," with N.E. Savin, Paper Presented at the 6th World Congress of the Econometric Society, Barcelona, Spain, August, 1990.
- "Automobile Scrapping Rates: The Choice between Maintenance and Built-in Durability" University of Washington Working Paper, presented at the December, 1974 meeting of the Econometric Society.
- "Intertemporal Decisions and Indivisibilities in the Demand for Consumer Durables" with G. S. Tolley, H. Bonus and Y. Wang, University of Chicago. Paper presented at the Econometric Society Meetings, Detroit, December, 1970.
- "Black Economic Development and Problems of the Ghetto Economy" Conference paper for Adlai Stevenson Institute Special Group on Making Black Power Work. February, 1969.
- "A Two Level CES Production Function and Tests of Alternative Specifications" Paper presented at the Econometric Society Meetings, Washington, December, 1967.
- "The Demand for Consumer's Durables: A Utility Maximization Approach" Paper presented at the Econometric Society Meetings, San Francisco, December, 1966. (Report of the Center for Mathematical Studies in Business and Economics, University of Chicago)