

VITA
DAVID M. MANDY

October 10, 2009

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Born July 28, 1959; US Citizen; Married with two children.

Education:

Ph.D., 1987, University of Illinois at Urbana-Champaign, Economics
B.A., 1981, Hood College, Frederick, Maryland. Economics and
Financial Management (Double Major), Cum Laude

Fields:

Research: Industrial Organization/Regulation, Microeconomic Theory, Econometrics

Recent Teaching: Graduate, Undergraduate, and MBA Microeconomics, Graduate
Econometrics, Graduate Research Workshops, Graduate and Undergraduate Industrial
Organization

Professional Experience:

August 2005 - : Department Chair, University of Missouri

September 2001 - : Professor of Economics, University of Missouri

January 2001 - : Affiliate Faculty, Truman School of Public Affairs, University of Missouri

January - June 2004: Fulbright Scholar, Eötvös Loránd University, Budapest, Hungary

July 1994 - August 2001: Associate Professor of Economics, University of Missouri

July 1992 - July 1994: Associate Professor of Economics, University of Tennessee. Research
Associate Professor, Center for Business and Economic Research, University of Tennessee

1986 - June 1992: Assistant Professor of Economics, University of Tennessee. Research
Assistant Professor, Center for Business and Economic Research, University of Tennessee

1983 - 1986: Research Assistant, Bureau of Economic and Business Research, University of
Illinois

1981 - 1983: Teaching Assistant, Department of Economics, University of Illinois

Research:

A. Refereed Journal Articles:

“Pricing Inputs to Induce Efficient Make-or-Buy Decisions,” *Journal of Regulatory Economics* **36/1** (August 2009): 29-43.

“Incentives for Sabotage in Vertically Related Industries” (with David E. M. Sappington), *Journal of Regulatory Economics* **31/3** (June 2007): 235-261.

“Dynamic Pricing and Investment from Static Proxy Models,” (with William W. Sharkey) *Review of Network Economics* **2/4** (December 2003): 403-439.

“TELRIC Pricing with Vintage Capital,” *Journal of Regulatory Economics*, **22/3** (November 2002): 215-249.

“Pricing Network Elements when Costs are Changing,” *Telecommunications Policy* **16/1-2** (March 2002): 53-67.

“Optimal IV Estimation of Systems with Stochastic Regressors and VAR Disturbances, with Applications to Dynamic Systems,” (with Carlos Martins-Filho) *Econometric Reviews* **20/4** (November 2001): 485-505.

“Killing the Goose that May have Laid the Golden Egg: Only the Data Know whether Sabotage Pays,” *Journal of Regulatory Economics* **17/2** (March 2000): 157-172.

“Progress and Regress on InterLATA Competition,” *Federal Communications Law Journal* **52/2** (March 2000): 321-379.

“Relative Efficiency with Equivalence Classes of Asymptotic Covariances,” (with Carlos Martins-Filho) *Journal of Econometrics* **88/1** (January 1999): 79-98.

“A Note on A Unified Approach to Asymptotic Equivalence of Aitken and Feasible Aitken Instrumental Variables Estimators,” (with Carlos Martins-Filho) *International Economic Review* **38/2** (May 1997): 479.

“A Unified Approach to Asymptotic Equivalence of Aitken and Feasible Aitken Instrumental Variables Estimators,” (with Carlos Martins-Filho) *International Economic Review* **35/4** (November 1994): 957-979.

“Seemingly Unrelated Regressions Under Additive Heteroscedasticity: Theory and Share Equation Applications,” (with Carlos Martins-Filho) *Journal of Econometrics* **58** (1993): 315-346.

“Two Views of Applied Welfare Analysis: The Case of Local Telephone Service Pricing: Comment,” (with David L. Kaserman and John W. Mayo) *Southern Economic Journal* **59/4** (1993): 822-827.

“Nonuniform Bertrand Competition,” *Econometrica* **60/6** (1992):1293-1330.

“Competitive Two-Part Tariffs as a Response to Differential Rates of Time Preference,” *Economica* **58/231** (1991): 377-389.

“Continuity of Optima,” *Journal of Economic Theory* **54** (1991): 460-467.

“Forecasting Unemployment Insurance Trust Funds: The Case of Tennessee,” *International Journal of Forecasting* **5** (1989): 381-391.

“The Moments of a Pre-Test Estimator Under Possible Heteroscedasticity,” *Journal of Econometrics* **25/½** (1984): 29-33.

“The Sampling Performance of Pre-Test Estimators of the Scale Parameter Under Squared Error Loss,” (with T. A. Yancey and G. G. Judge) *Economics Letters* **12/2** (1983): 181-186.

B. Work In Progress:

“Population Movements in the Presence of Agglomeration and Congestion Effects: Local Policy and the Social Optimum,” (with Peter Mueser and Eric Parsons) under review at *Journal of Urban Economics*.

“Price and Vertical Control Policies for a Vertically Integrated Upstream Monopolist when Sabotage is Costly,” (with George Chikhladze) under revision for the *RAND Journal of Economics*.

“Exact FGLS Asymptotics for MA Errors,” (with Sándor Fridli) working paper in progress.

“Dynamics of Price Regulation with Increasing Returns,” (with William W. Sharkey) working paper in progress.

“Managed Care Organizations as Contract Payment Structure Leaders,” (with James F. Burgess, Jr.) working paper in progress.

“The Role of the Rationing Rule in Sequential Entry Edgeworth Duopoly,” (with Do-Yeun Park) working paper in progress.

“Adoption of New Technologies and Welfare Effects when Technologies are Compatible,” (with George Chikhladze) working paper in progress.

C. Other Publications (grouped by year):

“Lecture Notes and Exercises for *Advanced Microeconomic Theory I*,” University of Missouri-Columbia, September, 2008

Review article of *Competition in Telecommunications* by J-J. Laffont and J. Tirole, *Southern Economic Journal* 68:1 (2001), 190-199.

“Report on Research Productivity of The Department of Economics,” University of Missouri-Columbia,” (with Peter Mueser), November, 1996

"Tennessee Economic Overview," monthly, September 1988-June 1994.

"Tennessee and U.S. Economic Forecast Overview," semiannually, Summer 1987-Spring 1994.

Contributing author to "An Economic Report to the Governor of the State of Tennessee on the State's Economic Outlook," annually, 1986-1994.

"Short-Term Tennessee Outlook: After Two Years of Uncertainty, the Tennessee Economy is Up and Running," Survey of Business, Volume 29, Number 2 (1994), pp. 24-33.

"Composite Indexes of Leading Indicators for Tennessee Metropolitan Areas," (with David Mayes) Survey of Business, Volume 29, Number 2 (1994), pp. 41-55.

Contributing author to "Employment Security Issues," published by the Center for Business and Economic Research, University of Tennessee, Knoxville, June, 1993.

"Short-Term Tennessee Overview: Positive but not Dramatic Improvement," Survey of Business, Volume 28, Number 3 (1993), pp. 21-26.

"Modeling Aid to Families with Dependent Children," (with Thomas P. Boehm and Michael D. O'Hara) Survey of Business, Volume 28, Number 2 (1992), pp. 2-9.

"The Short-Term Outlook for Tennessee," (with Burton English) Survey of Business, Volume 27, Number 2 (1992), pp. 23-29.

"Economic Outlook for Tennessee," (with Matthew N. Murray and Russell Dabbs) Survey of Business, Volume 26, Number 3 (1991), pp. 19-36.

"Economic Outlook for Tennessee," (with William F. Fox) Survey of Business, Volume 25, Number 3 (1990), pp. 34-51.

"Outlook for the Tennessee Economy," (with Matthew N. Murray) Survey of Business, Volume 24, Number 3 (1989), pp. 31-43.

"Outlook for the Tennessee Economy," (with Matthew N. Murray) Survey of Business, Volume 23, Number 3 (1988), pp. 27-44.

"Using Microcomputer Technology in CBER," Survey of Business, Volume 24, Number 2 (1988), pp. 10-14.

"Tennessee Composite Economic Indicators," (with Mark L. Burton) Survey of Business, Volume 24, Number 2 (1988), pp. 25-28. Reprinted in "Readings in Business and Economic Research," Bureau of Business and Economic Research, Memphis State University (1990).

"Forecasting Unemployment Insurance Trust Funds in Tennessee," Survey of Business, Volume 23, Number 2 (1987), pp. 17-22.

"Income Tax Options for Tennessee," (with Stanley M. Chervin) Survey of Business, Volume 22, Number 3 (1987), pp. 32-36.

"Economic Outlook for Tennessee," (with William F. Fox and Matthew N. Murray) Survey of Business, Volume 22, Number 2 (1987), pp. 29-40.

Illinois Statistical Abstract, 1987, Co-Editor.

Illinois Economic Outlook, 1986, Co-Editor.

"Cash Flows in the Illinois State Budget," (with D. Mustell) Illinois Business Review, Volume 43, Number 3 (1986), pp. 3-5.

"Small Business: Panacea or Pipedream?," Illinois Business Review, Volume 43, Number 2 (1986), pp. 11-12. Reprinted in Montana Business Quarterly, Volume 24, Number 3 (1986), pp. 9-11.

Illinois Economic Outlook, 1985, Co-Editor.

"A Summary of Supply-Side Economics," Illinois Business Review, Volume 41, Number 1 (1984), pp. 1-4.

"Employment," Illinois Economic Outlook, 1984.

"Trends in Illinois Personal Income 1967-1981," Illinois Business Review, Volume 40, Number 5 (1983), pp. 1-3.

Presentations:

"Price and Vertical Control Policies for a Vertically Integrated Upstream Monopolist when Sabotage is Costly," Department of Economics Seminar, University of Kansas, October 9, 2009

"Dynamics of Price Regulation with Increasing Returns," AEA Annual Meeting, Philadelphia, PA, January 8, 2005

"Exact FEGMM Asymptotics when Unobservables have a MA Component," Department of Economics Seminar, Kansas State University, November 12, 2004

"A Unified View of Optimality Conditions in Economics," Janus Pannonius University Faculty of Business and Economics, Pécs Hungary, May 13, 2004

"Incentives for Sabotage in Vertically-Related Industries," University of Missouri Department

of Economics Seminar, February 13, 2003

“Toward Dynamic Costing and Pricing of Network Elements and Interconnection,” Rutgers University CRRI 22nd annual Eastern Conference, Skytop, Pennsylvania, May 22, 2003; Financial Research Institute Symposium, University of Missouri-Columbia, November 8, 2002; Southern Economic Association Annual Meeting, November 24, 2002

“Pricing Network Elements when there is Technical Progress and Increasing Returns,” Presentation to the Office of Plans and Policy, Federal Communications Commission, Washington, D.C., May 9, 2002

“Optimal Price and Vertical Control Policies for a Vertically Integrated Upstream Monopolist when Sabotage is Costly,” University of Oregon Department of Economics, November 15, 2002; Oregon State University Department of Economics, November 13, 2002; Smith Chair Seminar, Brigham Young University Department of Economics, April 12, 2002; Missouri Economics Conference, April 5, 2002; Financial Research Institute Symposium, University of Missouri-Columbia, November 2, 2001

“Pricing Aspects of Regulatory Reform in Telecommunications,” Smith Chair Lecture, Brigham Young University Department of Economics, April 11, 2002

“Exact FGLS Asymptotics for MA Errors,” Midwest Econometrics Group meeting, Federal Reserve Bank of Kansas City, October 20, 2001

“Incentives for Sabotage in Vertically Related Industries,” Rutgers University CRRI 14th annual Western Conference, San Diego, California, June 28, 2001; Financial Research Institute Symposium, University of Missouri-Columbia, November 3, 2000

“TELRIC Pricing with Vintage Capital,” Rutgers University CRRI 13th annual Western Conference, Monterey, California, July 6, 2000; University of Florida Department of Economics Seminar, May 2000; Kansas State University Department of Economics seminar, March 31, 2000; University of Kansas Department of Economics seminar, March 30, 2000; University of Missouri Department of Economics seminar, March 3, 2000; Financial Research Institute Symposium, University of Missouri-Columbia, November 5, 1999

“A Review of FCC Decisions on Bell Company Applications to Provide Long Distance Service,” (with Ryan Blaine), Financial Research Institute Symposium, University of Missouri-Columbia, November 6, 1998

“Some Remarks on the Hausman Test,” Department of Economics seminar, University of Missouri-Columbia, November 12, 1997; Department of Economics seminar, York University (Ontario), October 27, 1997; Department of Economics seminar, McMaster University, October 24, 1997

“Purchase Bundling in Telecommunications Markets,” Financial Research Institute Symposium, University of Missouri-Columbia, November 7, 1997

“Asymptotic Efficiency with Equivalence Classes of Asymptotic Covariances,” Midwest Econometrics Group meeting, Michigan State University, October 18, 1997

"Optimal IV Estimation of Systems with Stochastic Regressors and VAR Disturbances, with Applications to Dynamic Systems," Department of Economics seminar, University of Kansas, November 15, 1996; Midwest Econometrics Group annual meeting, Madison, Wisconsin, November 1, 1996; Department of Economics seminar, University of Tennessee, October 11, 1996; Department of Economics seminar, University of Missouri-Columbia, October 4, 1996; Economics Department Seminar, Kansas State University, Manhattan, Kansas, April 18, 1996; Economics Department Seminar, Oregon State University, Corvallis, Oregon, January 12, 1996

"Resale, Unbundling, and Competition in the Local Exchange: What have Congress and the FCC Wrought?" Financial Research Institute Symposium, University of Missouri-Columbia, November 8, 1996

Chair of session "Universal Service and Support Mechanisms: Evolution or Revolution?" at the 1996 Rate and Regulatory Symposium (sponsored by the University of Missouri), Holiday Inn Crowne Plaza, Kansas City, MO, May 7, 1996

"Reciprocal Compensation and Asymmetric Capacities in Local Telecommunication Markets," Financial Research Institute Symposium (University of Missouri-Columbia), January 26, 1996

"Methodology for the use of Matched Firm and Employee Data in Estimating the Welfare Effects of the Unemployment Insurance System," 1995 Southern Economic Association Meeting, New Orleans, Louisiana, November 11, 1995 (presentation performed by Gregory D. Harkenrider)

"Asymptotic Efficiency with Uncooperative Sample Moments," 1995 Econometric Society World Congress, Tokyo, Japan, August 23, 1995 (presentation performed by Carlos Martins-Filho); Economics Department Seminar, Washington University, St. Louis, Missouri, April 27, 1995; 1994 Western Economic Association Meeting, Vancouver, British Columbia, June 30, 1994 (presentation performed by Carlos Martins-Filho)

"Estimation of Systems with Stochastic Regressors and VAR Disturbances," 1995 Western Economic Association Meeting, San Diego, California, July 6, 1995

"A Unified Approach to Asymptotic Equivalence of Aitken and Feasible Aitken Instrumental

Variables Estimators," Department of Economics seminar, University of Missouri, Columbia, Missouri, March 24, 1995 (presentation performed by Carlos Martins-Filho)

"Methodology for the use of Matched Firm and Employee Data in Estimating the Welfare Effects of the Unemployment Insurance System," (with William F. Fox and Gregory D. Harkenrider) 1995 Allied Social Sciences Meeting, Washington, D. C., January 8, 1995

"A Direct Duality Theorem Between Profit and Cost," recruiting seminar presented to the Department of Economics, University of Missouri, January 21, 1994

"Current Tennessee Economic Overview," presented to Moody's, Nashville, TN, February 24, 1994

"Experimental Small Sample Properties for Panel Data, Random Coefficient, and Heteroscedastic Seemingly Unrelated Regressions," 1993 North American Winter Meeting of the Econometric Society, Anaheim, CA, January 7, 1993

"Effects of Federal Mandates on State Budgets," WEFA Group Quarterly U.S. Economic Outlook Conference, Washington, D.C., November 11, 1992

"Outlook for the Tennessee Economy," Tennessee State Funding Board, Nashville, TN, April 6, 1992

"The Technical Structure of Physician Practice Costs: Estimation Results and Implications for Medicare Payment," 1991 American Public Health Association Meeting, Atlanta, GA, November 11, 1991

Chair and discussant at the "Theoretical Issues in Industrial Organization" session, 1990 North American Winter Meeting of the Econometric Society, Washington, D.C., December 28, 1990

"Regional Economic Indices," 1989 Annual Meeting of the Association for University Business and Economic Research, Los Angeles, CA, October 10, 1989

"Tennessee Economic Outlook," Knoxville, Tennessee Chamber of Commerce, September 14, 1989

"Fee Screen Versus Fee Schedule Reimbursement: A Comparison of Physicians' Profits, Service Levels, and Fees," American Medical Association Center for Health Policy Research Seminar, Chicago, IL, January 10, 1989; University of Tennessee Department of Economics Seminar, Knoxville, TN, November 4, 1988

"Regional Econometric Modeling," Federal University of Ceara Department of Economics Seminar, Fortaleza, Brazil, June 16, 1988

"Forecasting Unemployment Insurance Trust Funds," 1987 Annual Meeting of the Kentucky Economics Association, Frankfort, KY, September 18, 1987

"Structure of Economic Forecasting Models," 1987 Annual MODLER Software Users Convention, Philadelphia, PA, October 21, 1987

"Incentives for Export Development," Tennessee General Assembly Joint Committee on International Trade and Export Development, Nashville, TN, September 10, 1987

"Statistical Techniques for Data Analysis," Tennessee Department of Employment Security Training Seminar, Knoxville, TN, September 2, 1987

"Tennessee Economic Outlook," Wharton Econometric Forecasting Associates Quarterly U.S. Economic Outlook Conference, Houston, TX, November 14, 1986

Grant and Contract Research:

"Exact Asymptotic Properties of Econometric Estimators when Unobservables have a Finite Moving Average Component," Fulbright 2003-2004 Research Grant, \$17,000

"Modeling Vertical and Horizontal Market Structures in Health Care," Research Grant for \$12,047 from the Veterans Administration

Recipient of a 2002 Research Grant of \$5,800 from the Financial Research Institute at the University of Missouri

"Option Value and Scale Economies in Unbundled Element Pricing," Research Grant for \$20,000 from the Federal Communications Commission, January-May 2002

Recipient of a 2001 Research Grant of \$5,800 from the Financial Research Institute at the University of Missouri

Principal Investigator, "Economic Sabotage in Vertically Integrated Industries," Research Grant of \$30,575 from the University of Missouri Research Board, May 2000-August 2001

Recipient of a 2000 Research Grant of \$5,800 from the Financial Research Institute at the University of Missouri

Recipient of a 1999 Research Grant of \$5,800 from the Financial Research Institute at the University of Missouri

Recipient of a 1998 Research Grant of \$4,800 from the Financial Research Institute at the University of Missouri

Recipient of a 1997 Research Grant of \$4,700 from the Financial Research Institute at the

University of Missouri

Recipient of a 1996 Research Grant of \$3,900 from the Financial Research Institute at the University of Missouri

Recipient of a 1995 Research Grant of \$3,800 from the Financial Research Institute at the University of Missouri

Consultant to the Bureau of Business and Economic Research, University of New Mexico, on Modeling Aid to Families with Dependent Children

Research Faculty for the "1994 Economic Report to the Governor" contract, funded by the Tennessee Department of Employment Security at \$194,985

Co-Principal Investigator for the "1994 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$89,070

Co-Principal Investigator for the "1994 Model for Aid to Families with Dependent Children" contract, funded by the Tennessee Department of Human Services at \$53,344

Research Faculty for the "1993 Economic Report to the Governor" contract, funded by the Tennessee Department of Employment Security at \$179,937

Co-Principal Investigator for the "1993 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$85,596

Co-Principal Investigator for the "1993 Model for Aid to Families with Dependent Children" contract, funded by the Tennessee Department of Human Services at \$50,423

Research Faculty for the "1993 Tax Support Program" contract, funded by the Tennessee Department of Finance and Administration at \$122,137

Research Faculty for the "Employment Security Issues" contract, funded by the Tennessee Department of Employment Security at \$48,503

Research Faculty for the "1992 Economic Report to the Governor" contract, funded by the Tennessee Department of Employment Security at \$178,846

Co-Principal Investigator for the "1992 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$85,596

Research Faculty for the "1992 Tax Support Program" contract, funded by the Tennessee Department of Finance and Administration at \$77,016

Research Faculty for the "1991 Economic Report to the Governor" contract, funded by the Tennessee Department of Employment Security at \$179,168

Co-Principal Investigator for the "1991 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$77,674

Research Faculty for the "Tennessee Income Distribution-Phase II" contract, funded by the Tennessee Department of Finance and Administration at \$76,790

Research Faculty for the "1990 Economic Report to the Governor" contract, funded by the Tennessee Department of Employment Security at \$169,564

Co-Principal Investigator for the "1990 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$73,374

Research Faculty for the "Tennessee Income Distribution: County Estimates" contract, funded by the Tennessee Department of Finance and Administration at \$98,255

Research Faculty for the "Technical Assistance to the State of Tennessee in Support of Tennessee's Efforts to meet the October, 1989 Deadline Regarding the Superfund Amendments and Reauthorization Act" contract, funded by the Tennessee Department of Health and Environment at \$65,557

Research Faculty for the "1989 Economic Report to the Governor" contract, funded by the Tennessee Department of Employment Security at \$160,000

Co-Principal Investigator for the "1989 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$68,999

Research Faculty for the "1988 Economic Report to the Governor" contract, funded by the Tennessee State Planning Office at \$152,000

Research Faculty for the "1988 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$42,000

Research Faculty for the "1987 Economic Report to the Governor" contract, funded by the Tennessee State Planning Office at \$104,000

Research Faculty for the "1987 Tennessee Employment Security Insurance Model" contract, funded by the Tennessee Department of Employment Security at \$35,000

Honors and Professional Organizations/Service:

Member of the Editorial Board, *Journal of Regulatory Economics*, 2002-2005; 2005-2008.

Member of the University of Missouri Rate and Regulatory Symposium Advisory Board (organizing member for 1997, 1998, and 1999 symposia)

Reviewer for *American Economic Review*, *Journal of Political Economy*, *Journal of Econometrics*, *International Economic Review*, *RAND Journal of Economics*, *Journal of Industrial Economics*, *Journal of Business and Economic Statistics*, *Journal of Economics and Management Strategy*, *Southern Economic Journal*, *Journal of Regulatory Economics*, *Journal of Economic Behavior and Organization*, *Australian Economic Papers*, *International Journal of Industrial Organization*, *Review of Industrial Organization*, *Economic Theory*, *Information Economics and Policy*, *Brazilian Review of Econometrics*, *Health Economics Letters*, *Telecommunications Policy*, *Journal of Economics and Business*, *Review of Network Economics*, *Review of Regional Studies*, *Journal of Post Keynesian Economics*, University of Missouri Research Board

University Fellow, University of Illinois, Summer 1984 and Academic Year 1984-1985

Member of the American Economic Association, Econometric Society