

Swarna (Bashu) Dutt
Fuller E. Callaway Endowed Chair
Department of Economics
Richards College of Business
University of West Georgia

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#47, Richards College of Business
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Creator

Econmentor.com

Personal

Citizenship: USA (Naturalized)
Family: Married, One Daughter
Date of Birth: November 18, 1959 (Kolkata, India)
Schooling / College: Patna (Bihar), India
Facebook: Bashu Dutt

Education

Ph.D., Wayne State University, Detroit, Michigan, USA, 1993
M.A., Wayne State University, Detroit, Michigan, USA, 1991
M.A., Patna University, Bihar, India, 1983
B.A., Patna University, Bihar, India, 1980

Specialization

International Finance / Exchange Rate Economics

Teaching Experience

Fuller E. Callaway Endowed Chair

Richards College of Business, University of West Georgia, 2013 - Present

Professor (Tenured)

Richards College of Business, University of West Georgia, 2003 - Present

Associate Professor (Tenured)

Richards College of Business, State University of West Georgia, 1998 – 2003

Assistant Professor

Richards College of Business, West Georgia College, 1994 – 1998

Visiting Assistant Professor

Tulane University, 1993 – 94

Part-Time Faculty

Wayne State University, 1990 - 93

Teaching Assistant

Wayne State University, 1986 - 90

Other Experience

Management Trainee, Kolkata Port Trust, 1986 Batch.

Publications

- 61) 2016 (3):** “A note on Diversity, Institutions and Conflict”
Co-author: A. Austin and D. Ghosh
Forthcoming: Southwestern Economic Review.
- 60) 2016 (2):** “The Stock Return - Inflation Puzzle at Long Horizons”
Co-author: A. Austin
Forthcoming: Indian Journal of Economics and Business
- 59) 2016 (1):** “Do Stock Returns Hedge Inflation at Long Horizons.”
Co-author: A. Austin.
Forthcoming: Applied Economics Letters
- 58) 2015 (5):** “The export growth - economic growth nexus: An empirical re-examination.”
Co-author: A. Austin and D. Ghosh.
Journal of Business and Economics, Vol. 6, No. 12, pp. 1999-2007
- 57) 2015 (4):** Ethnic Diversity, Economic Institutions and Civil War: Theory and Empirics.”
Co-author: A. Austin.
Indian Journal of Economics and Business, Vol. 14, No. 2, pp. 179-194
- 56) 2015 (3):** “An Empirical Re-Examination of the Fisher hypothesis: Panel Cointegration Tests.”
Co-author: D. Ghosh
Southwestern Economic Review, Vol. 42, No. 1, pp. 161-174.
- 55) 2015 (2):** “Using panel cointegration to study the PPP hypothesis for the NAFTA countries: A pre and post NAFTA analysis.”
Co-author: D. Ghosh.
The Southern Business and Economic Journal, Vol. 37(1), pp. 83-92.
- 54) 2015 (1):** “Exchange Rates and Fundamentals: A New Look at the Evidence on Long-Horizon Predictability.”
Co-author: A. Austin.
Atlantic Economic Journal, Vol. 43(1), pp. 147-59.
- 53) 2014 (2):** “International Capital Mobility amongst the G5 Economies.
Co-author: D. Ghosh.
Southwestern Economic Review, Vol. 41, No. 1, pp. 89-98.

52) 2014 (1): “Re-examining the Feldstein-Horioka puzzle for the NAFTA countries: A time segmented panel cointegration approach.”

Co-author: D. Ghosh.

Midwestern Business and Economic Review, No. 45, pp. 36-40.

51) 2013 (1): “Re-examining PPP using panel cointegration techniques: Case study: The G5 economies.”

Co-author: D. Ghosh.

Pennsylvania Economic Review, Vol. 20, No. 2, pp. 1-14.

50) 2011 (1): International Capital Mobility and the Feldstein-Horioka Puzzle: An empirical examination for the G5 nations.

Co-author: D. Ghosh

Southwestern Economic Review, Vol. 38, No. 1, pp. 27-36.

49) 2010 (2): ARCH effects in short term interest rates: Case Study: USA.

Co-author: A. Austin.

Southwestern Economic Review, Vol. 37, No. 1, pp. 125-32.

48) 2010 (1): Threshold cointegration tests of the nominal – real interest rate nexus: A Multicountry Study.

Co-author: D. Ghosh

Indian Journal of Economics and Business, Vol. 9, No.1, pp. 1-12.

47) 2008 (2): “Nonstationarity and nonlinearity in the US unemployment rate.”

Co-author: D. Ghosh.

Journal for Economic Educators, Vol. 8, No. 2, pp. 43-53.

46) 2008 (1): “Re-examining the stock price–inflation rate relationship: Case Study: USA.”

Co-author: D. Ghosh.

Pennsylvania Economic Review, Vol. 16, No. 1, pp. 20-29.

45) 2007 (3): Inflation forecasts: an empirical re-examination.”

Co-author: D. Ghosh.

Southwest Business and Economics Journal, Vol. 15, pp. 9-18.

44) 2007 (2): “A threshold cointegration test of the Fisher hypothesis: A study across alternative inflation measures. “

Co-author: D. Ghosh and A. Austin.

Clarion Business and Economic Review, Vol. 7, pp. 42-50.

- 43) 2007(1):** “A threshold cointegration test of the Fisher hypothesis: Case Study of 5 European Nations.”
Co-author: D. Ghosh.
Southwestern Economic Review, Vol. 34, No. 1, pp. 41-50.
- 42) 2006 (2):** Examining the time trajectory of GDP growth: a multicountry study.”
Co-author: D. Ghosh and A. Austin.
Indian Journal of Economics and Business, Vol. 5, No. 2, pp. 227-242.
- 41) 2006 (1):** Nonstationarity and nonlinearity of Eurodollar rates: A multi-horizon study.
Co-author: D. Ghosh.
Midwestern Business and Economic Review, No. 37, Spring 2006, pp. 25-32.
- 40) 2005 (3):** “Dynamics of US GDP: a simultaneous test of nonstationarity and nonlinearity.”
Co-author: D. Ghosh and L. Gustafson.
Clarion Business and Economic Review, Vol. 5, No. 1, pp. 70 -86.
- 39) 2005 (2):** “A study of short rate dynamics: nonstationarity and nonlinearity.” Co-author: D. Ghosh.
Review of Business Research, Vol. 5, No. 2, pp. 21-26.
- 38) 2005 (1):** “The budget – trade deficit nexus: a re-examination.”
Co-author: D. Ghosh.
Pennsylvania Economic Review, Vol. 13, No. 1 & 2, pp. 64-71.
- 37) 2003(1):** “Examining the credibility of inflation forecasts: an application of cointegration techniques.”
Co-author: D. Ghosh.
Journal for Economic Educators, Vol. 3, No. 4, pp. 1 – 10.
- 36) 2000 (3):** “An empirical note on the monetary exchange rate model.”
Co-author: D. Ghosh.
Applied Economics Letters, Vol. 7, pp. 669-71.
- 35) 2000 (2):** “Inflation expectations: are they rational? An empirical examination.”
Co-author: D. Ghosh.
Applied Economics Letters, Vol. 7, pp. 103-106.
- 34) 2000 (1):** “Macroeconomic forecasts: an empirical test of rationality and parameter stability.”
Co-author: D. Ghosh.
Applied Economics Letters, Vol. 7, pp. 49-52.

- 33) 1999 (7):** “The inflation-interest nexus: Fisher revisited.”
Co-author: D. Ghosh and L. Gustafson.
Journal of Economic (MVEA), Vol. 25, No. 2, pp. 35-49.
- 32) 1999 (6):** “An empirical examination of the CPI expectation formation process.”
Co-author: D. Ghosh.
Journal of Business and Economic Studies, Vol. 5, No. 1, pp. 45-54.
- 31) 1999 (5):** “Are price forecasts rational? An empirical examination using survey data.”
Co-author: D. Ghosh.
Kentucky Journal of Economics and Business, Vol. 18, pp. 13-25.
- 30) 1999 (4):** “Are price expectations unbiased: weak and strong form tests including parameter stability.”
Co-author: D. Ghosh.
Pennsylvania Economic Review, Vol. 8, No. 1, pp. 71-83.
- 29) 1999 (3):** “A note on the foreign exchange market efficiency hypothesis.”
Co-author: D. Ghosh.
Journal of Economics and Finance, Vol. 23, No. 2, pp. 157-161.
- 28) 1999 (2):** “Long run exchange rates and the monetary model: an empirical examination.”
Co-author: D. Ghosh.
Studies in Economics and Finance, Vol. 19, No. 2, pp. 62-83.
- 27) 1999 (1):** “An empirical examination of exchange market efficiency.”
Co-author: D. Ghosh.
Applied Economics Letters, Vol. 6, 1999, pp. 89-91.
- 26) 1998 (5):** “Examining the credibility of macroeconomic forecasts: null of cointegration approach.”
Co-author: D. Ghosh.
Journal of Economics and Finance, Vol. 22, No. 2-3, Summer/Fall 1998, pp. 13-20.
- 25) 1998 (4):** “The government expenditure – economic development nexus: the Mexican experience.”
Co-author: D. Ghosh
Contemporary Political Economy, Vol. 1, Feb. 1998, pp. 2-13.
- 24) 1998 (3):** “Time varying risk premium in the foreign exchange markets: an empirical examination using survey data.”
Co-author: D. Ghosh.
Journal of the Tennessee Economic Association, Vol. 3, No. 1, Fall 1998, pp. 21-25.

- 23) 1998 (2):** “Purchasing Power Parity revisited: Null of Cointegration approach.”
Co-author: D. Ghosh.
Applied Economics Letters, 1998, Vol. 5, pp. 573-575.
- 22) 1998 (1):** “An empirical examination of exchange market efficiency: Case Study: European Economic Community.”
Co-author: D. Ghosh.
The Southern Business and Economic Journal, Vol. 21, No. 4, July 1998, pp. 147-264.
- 21) 1997 (4):** “An empirical examination of the public expenditure – economic growth correlation.”
Co-author: D. Ghosh.
Southwest Oklahoma Economic Review, 1997, Vol. 6, pp. 13-17.
- 20) 1997 (3):** “Are experts expectations rational: A multicurrency analysis.”
Co-author: D. Ghosh.
Applied Economics, 1997, Vol. 29, pp. 803-812.
- 19) 1997 (2):** “On rationality of macroeconomic forecasts.”
Co-author: D. Ghosh
The Southern Business and Economic Journal, 1997, Vol. 20 (4), pp. 230-244.
- 18) 1997 (1):** “A microstructural analysis of the exchange rate expectation formation process.”
Co-author: D. Ghosh.
Applied Economic Letters, Vol. 4, 1997, pp. 537-539.
- 17) 1996 (6):** “A study on consistency and exchange rate expectations.”
Co-author: D. Ghosh.
Indian Economic Review, 1996, Vol. 30 (2), pp. 205-222.
- 16) 1996 (5):** “The purchasing power parity hypothesis: A multivariate cointegration test applied to the European Monetary System.”
Co-author: D. Ghosh.
Journal of Economics and Finance, 1996, Vol. 20 (4), pp. 39-50.
- 15) 1996 (4):** “GNP forecasts: how credible are they? A sequential test of consistency and rationality.”
Co-author: D. Ghosh.
Journal of Economics and Finance, 1996, Vol. 20 (2), pp. 63-74.
- 14) 1996 (3):** “The random walk hypothesis of foreign exchange rates: evidence from multiple variance ratio tests.”
Co-author: D. Karamera.
The International Journal of Finance, 1996, Vol. 8 (1), pp. 50-72.

- 13) 1996 (2):** “Purchasing Power Parity: An unrestricted cointegration test.”
Co-author: D. Ghosh.
Studies in Economics and Finance, 1996, Vol. 16, No. 2, pp. 22-45.
- 12) 1996 (1):** “The export growth - economic growth nexus: A causality analysis.”
Co-author: D. Ghosh.
Journal of Developing Areas, 1996, Vol. 30 (2), pp. 167-182.
- 11) 1995 (6):** “Purchasing Power Parity in the European monetary system.”
Co-author: D. Ghosh.
Southwest Oklahoma Economic Review, 1995, Vol. 4, pp. 1-9.
- 10) 1995 (5):** “The foreign exchange market efficiency hypothesis revisited.”
Co-author: D. Ghosh.
Applied Economics Letters, 1995, Vol. 2, pp. 311-315.
- 9) 1995 (4):** “Purchasing power parity: strong and weak form tests.”
Co-author: D. Ghosh.
Applied Economics Letters, 1995, Vol. 2, pp. 316-320.
- 8) 1995 (3):** “The Fisher hypothesis: examining the Canadian experience.”
Co-author: D. Ghosh
Applied Economics, 1995, Vol. 27, pp. 1025-1030.
- 7) 1995 (2):** “An empirical examination of exchange rate stability: Case Study: European Monetary System.”
Co-author: D. Ghosh
Studies in Economics and Finance, 1995, Vol. 16, (1), pp. 64-87.
- 6) 1995 (1):** “Are forward rates free of the risk premium: An empirical examination.”
Co-author: D. Ghosh.
International Economic Journal, 1995, Vol. 9, (1), pp. 49-60.
- 5) 1994 (4):** “Consistency under exponential forecasting.”
Applied Economics Letters, 1994, Vol. 1, pp. 14-18.
- 4) 1994 (3):** “Theoretical and empirical analysis of consistency in the exchange rate expectation formation process.”
Journal of Economic Integration, 1994, Vol. 9 (3), pp. 370-392.
- 3) 1994 (2):** “An empirical investigation of the export growth - economic growth relationship.”
Co-author: D. Ghosh.
Applied Economics Letters, 1994, Vol. 1, pp. 44-48.

2) 1994 (1): “The foreign exchange market efficiency hypothesis: revisiting the puzzle.”
Economics Letters, 1994, Vol. 45, pp. 459-465.

1) 1993 (1): “Exchange rate expectation formation process: A consistency test.”
Co-author: H. Arora.
Applied Economics, 1993, Vol. 25, pp. 845-851.

Research in Progress:

1) 2015: “Long Run Exchange Rates and the Monetary Model.”
Co-author: D. Ghosh

2) 2015: “Examining the Fisher hypothesis for a set of high inflation economies using panel cointegration techniques.”
Co-author: D. Ghosh

3) 2015: “Monetary neutrality: myth or reality”
Co-author: A. Austin

Referee

<i>Journal</i>	<i>No. of Articles</i>
Review of Economics and Institutions	1
Economic Notes	1
International Review of Economics and Finance	1
Applied Economics	5
Review of Development Economics	1
Review of International Economics	1
International Economic Journal	3
Southwest Oklahoma Economic Review	1
Studies in Economics and Finance	1
Journal of Economics and Finance	7
Contemporary Economic Policy	1
Southern Business and Economic Journal	2
Journal of Business and Economic Studies	1
Southwestern Economic Review	2

Books

- 1) Principles of Economics: Professor Alan Stockman
- 2) International Monetary and Financial Economics: Prof(s) Daniels and VanHoose
- 3) A Course in Business Statistics: Prof(s): Shannon, Groebner, Fry and Smith
- 4) Principles of Microeconomics: Prof(s): Frank and Bernanke

- 5) Business Statistics in Practice: Prof(s): Bowerman and O'Connell.
- 6) Macroeconomics: Professor David Colander.
- 7) Economics: Professor William Holahan.
- 8) Macroeconomics: Professor Stephen Slavin.

Presentations

2016: "Examining the Long Run Monetary Exchange Rate Model: a Panel Cointegration Analysis" presented at the Midwest Economic Association Annual meetings, April 2, 2016.

2016: Chaired the session on "Online learning" at the Academy of Economics and Finance meetings, February 12, 2016.

2016: "Econmentor: Economics Online" presented at the Academy of Economics and Finance meetings, February 12, 2016.

2016: "Teaching Economics Online" presented at the Richards College of Business faculty research brown bag meetings, January 29, 2016.

2015: "Econmentor: Economics in your cellphone" invited presentation at Georgia Highlands College, Cartersville Campus, April 22, 2015.

2015: "A panel cointegration study of the export growth-economic growth nexus" to be presented at the Midwest Economic Association Annual meetings, March 27, 2015.

2015: "Ethnic Diversity, Economic Institutions and Civil War: Theory and Empirics" presented at the Academy of Economics and Finance meetings, February 10, 2015.

2014: "Econmentor: Economics in your cellphone" presented at the Georgia Council for the Social Studies, Athens, Georgia, October 17, 2014.

2014: "Econmentor: Textbooks are soooooooooooooooooooooo last century!" to be presented at UWG's "*Innovations in Pedagogy Conference*", April 29, 2014

2014: "The Fisher hypothesis re-examined using panel cointegration techniques" to be presented at the Midwest Economic Association Annual meetings, March 22, 2014.

2014: "Measuring polarization and ethnic conflict: a joint hypothesis test" to be presented at the BFF at the University of West Georgia, February 28, 2014.

2013: "Econmentor: An online economics tool" to be presented at the IJEB Conference, Pune, India, December 19, 2013

2013: “Econmentor: An online economics study guide.” to be presented at the Georgia Council for the Social Studies, Athens, Georgia, October 18, 2013.

2013: “Re-examining PPP using panel cointegration techniques: Case study: G5 economies” presented at the 2013 Midwest Economic Association Annual meetings, March 23, 2013.

2013: “Econmentor: An online economics study guide” presented at the 2013 Midwest Economic Association Annual meetings, March 23, 2013.

2013: “Future of the EURO” presented at the *Floyd Hoskins Great Decisions Program*, sponsored by the League of Women Voters of Carrollton, Georgia, February 7, 2013.

2012: “Econmentor: An online economics study guide.” Website / paper presented at the Georgia Council for the Social Studies, Athens, Georgia, October 26, 2012.

2012: “Using panel cointegration to study the PPP hypothesis for the NAFTA countries: A pre and post NAFTA analysis” presented at the Midwest Economic Association Annual meetings, March 31, 2012.

2012: “Teaching Economics using Technology” to be presented at the Academy of Economics and Finance meetings, February 10, 2012.

2011: “Teaching Economics using Technology” presented at the IJEB Conference, New Delhi, India, December 20, 2011.

2011: “Online practice test questions for the Economics EOCT” website / paper presented at the Georgia Council for the Social Studies, Athens, Georgia, October 21, 2011.

2011: Chair of Session 7D “International Financial and Capital Markets” at the 2011 Midwest Economic Association Annual meetings, March 19, 2011.

2011: “International Capital Mobility amongst the G5 Economies. Examining Feldstein-Horioka Using Panel Cointegration Tests” paper presented at the 2011 Midwest Economic Association Annual meetings, March 19, 2011.

2010: Re-examining the Feldstein-Horioka Puzzle Using Panel Cointegration Tests by Swarna Dutt and Dipak Ghosh. It was presented at the 2010 Midwest Economic Association Annual meetings, March 2010.

2009: The Feldstein-Horioka puzzle revisited; empirical examinations for the G5 nations by, Swarna Dutt and Dipak Ghosh. It was presented at the Midwest Economic Association meetings, March 2009.

2009: The Feldstein-Horioka puzzle revisited; A pre and post NAFTA examination: by, Swarna Dutt and Dipak Ghosh. It was presented at the Academy of Economics and Finance meetings, February 2009.

2008: The Feldstein-Horioka puzzle revisited; a multicountry analysis by, Swarna Dutt and Dipak Ghosh. It was presented at the Academy of Economics and Finance meetings, March 2008.

2007: The stock price – inflation rate nexus: multi-country analysis, by Swarna Dutt and Dipak Ghosh. It was presented at the Midwest Economic Association meetings, March 2007.

2007: Stock price – inflation nexus: a multi index analysis, by Swarna Dutt and Dipak Ghosh. It was presented at the Academy of Economics and Finance meetings, February 2007.

2006: Re-examining the stock price – inflation rate relation ship, by Swarna Dutt and Dipak Ghosh. It was presented at the Midwest Economic Association meetings, March 2006.

2005: The Fisher hypothesis examined over alternative inflation measures, by Swarna Dutt and Dipak Ghosh. It was presented at the MVEA meetings, October 2005.

2005: Examining the nominal – real interest rate nexus, by Swarna Dutt and Dipak Ghosh. It was presented at the Midwest Economic Association meetings, March 2005.

2005: An empirical examination of the Fisher equation, by Swarna Dutt and Dipak Ghosh. It was presented at the Academy of Economics and Finance meetings, February 2005.

2004: US unemployment rate dynamics, by Swarna Dutt and Dipak Ghosh. It was presented at the Midwest Economic Association meetings, March 2004

2002: “Are teachers and students on the same page” a roundtable on Teaching Economics at the Academy of Economics and Finance, February 2002

1999: “The PPP theory: another look” by Swarna Dutt and Dipak Ghosh. To be presented at the International Atlantic Economic society meetings, October 1999.

1999: “The twin deficit controversy: a re-examination” by David Boldt, Swarna Dutt and Dipak Ghosh. It was presented at the Midwest Economic Association meetings, March 1999.

1998: “The inflation – interest rate nexus: Fisher hypothesis revisited” by Swarna Dutt, Dipak Ghosh and Leland Gustafson. It was presented at the Missouri Valley Economic Association.

1997: “Time diversification: fallacy or not?” It was presented with Professor Leland Gustafson at the Academy of Economics and Finance.

1995: “The Georgia Lottery after one year.” It was presented on behalf of Professor Richard Fryman at the Academy of Economics and Finance.

Doctoral Dissertation (1993)

Thesis: Theoretical and empirical analysis of consistency in the exchange rate expectation formation process.

Advisor: Professor (Emeritus) Jay H. Levin (Wayne State University, Detroit, Michigan, USA.)

Honors and Awards

Faculty Research Award: 2015-16
Walmart Foundation Grant: 2014-15: \$ 25,000.00
Fuller E. Callaway Endowed Chair: 2013- present
Faculty Teaching Award: 2011-12
Faculty Member of the Year: 2011-12
Faculty Research Award: 2010
Centennial “Professor of the Year” Award: 2008
RCOB “Research Faculty of the Year” Award: 2007-08
Faculty Research Award: 2006
Faculty Service Award: 2005
Faculty Research Award: 2002
Faculty Research Grant: State University of West Georgia: 2007-08
Faculty Research Grant: State University of West Georgia: 2004-05
Faculty Research Grant: State University of West Georgia: 2002-03
Faculty Research Grant: State University of West Georgia: 2000-01
Faculty Research Grant: State University of West Georgia: 1998-99
Faculty Research Grant: State University of West Georgia: 1996-97
European Economic Union Research Grant: 1999-00
European Economic Union Research Grant: 1998-99
Dean’s Research Grant (COB): State University of West Georgia: 1996-97
Dean’s Research Grant (COB): State University of West Georgia: 1995-96
Faculty Research Grant: State University of West Georgia: 1995-96
Curriculum Development Grant: State University of West Georgia: 1995-96
Outstanding Teaching Award: Wayne State University, 1988
National Merit Scholarship: Government of India: M.A. (1983), B.A. (1980), and Matriculation (1975)

Courses and Classes Conducted

- 1) Introductory Microeconomics
- 2) Introductory Macroeconomics
- 3) Intermediate Macroeconomics
- 4) Statistics for Business and Economics
- 5) Quantitative Methods
- 6) International Finance (Intermediate)
- 7) International Finance (Advanced, M.B.A.)
- 8) Global Policy Issues
- 9) Business forecasting (Intermediate)
- 10) Business forecasting (Advanced, M.B.A.)

Membership

Member: Editorial Board: Journal of Economics and Finance: 1997-99.
American Economic Association: 1990-present
Academy of Economics and Finance: 1994-present

References

Professor William J. Smith, Chairman, Department of Economics,
Richards College of Business, University of West Georgia, Carrollton, GA 30118.
Ph: 678-839-4779

Professor David J. Boldt, Department of Economics,
Richards College of Business, University of West Georgia, Carrollton, GA 30118.
Ph: 678-839-4771

Professor Leland Gustafson, Department of Economics,
Richards College of Business, University of West Georgia, Carrollton, GA 30118.
Ph: 678-839-4776

Professor Adrian Austin, Department of Economics,
Richards College of Business, University of West Georgia, Carrollton, GA 30118.
Ph: 678-839-4773

Professor Dipak Ghosh, Department of Accounting and Computer Information Systems
School of Business, Emporia State University, Emporia, Kansas 66801
Ph: (620) 341-5891