

James Ross McCown

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Education

Doctor of Philosophy - Economics, The Ohio State University, June 1997
Master of Business Administration, The University of Texas at Austin, December 1983.
Bachelor of Business Administration, The University of Texas at Austin, December 1981.

Professional Experience

Lecturer in Finance, University of Oklahoma, 2016 – present.
President, Toltec Group, 2007 – present.
Visiting Professor of Finance, Oklahoma State University, 2010 - 2011
Adjunct Professor of Finance, University of Oklahoma, 2009 – 2010
Associate Professor of Economics, Oklahoma City University, 2005 – 2008.
Visiting Assistant Professor of Economics, Oklahoma City University, 2004 - 2005
Assistant Professor of Economics, Florida Atlantic University, 1997 - 2004
Graduate Teaching Associate, The Ohio State University, 1992-1997
Free-Lance Computer Programmer, Dallas, TX, 1989-1992.
Corporate Finance, MetroCel Cellular Telephone Company, Dallas, TX, 1986-1989.
Corporate Finance, Walter Carrington Companies (Real Estate Development), Austin, TX, 1984-1986.

Dissertation

Topic: “Relations Between Macroeconomic Variables and Financial Asset Returns”
Advisor: Dr. Stephen Cecchetti

Research Interests

International Asset Pricing, International Macroeconomics and Monetary Economics, Exchange Rates, Precious Metals

Refereed Publications

- “The Effects of Inverted Yield Curves on Asset Returns”, *The Financial Review* 34 (1999), 109 – 126.
- “Yield Curves and International Equity Returns”, *Journal of Banking and Finance* 25 (2001), 767 - 788.
- “Real Interest Rates in the Early 1980s”, *Applied Economic Letters* 9 (2002), 739 - 743.
- “Should Foreign Exchange Risk Be Hedged? A Multifactor Analysis”, *ICFAI Journal of Financial Risk Management* 3 (2006), 6 – 16.
- “International Stock Returns and Expected Inflation: Evidence from Pre-War Data” – with P. Fitzgerald, *Ethics and Critical Thinking Quarterly Journal*, Volume 2006, Issue 3.
- “Analysis of the Investment Potential and Inflation-Hedging Ability of Precious Metals” – with J. Zimmerman, in *Banking and Capital Markets: New International Perspectives* (2010), Black, Kane and Blenman (eds.), 325 – 340.
- “Investment Potential and Risk-Hedging Characteristics of Platinum Group Metals” – with R. Shaw, *The Quarterly Review of Economics and Finance* 63 (2017), 328 - 337. <http://dx.doi.org/10.1016/j.qref.2016.06.001>
- “Stock returns, velocity dynamics and inflation volatility”. Ky-Hyang Yuhn, Sang Bong Kim & James Ross McCown (2018), *The European Journal of Finance*, DOI: 10.1080/1351847X.2018.1425731
- “Asset Allocation: A recommendation for resolving the collision between theory and practice” – Larry Prather, James Ross McCown, and Ron Shaw (2018), *Quarterly Journal of Finance and Accounting* 56, 45 – 66.

Research Under Review

- “Testing the New Keynesian Phillips Curve with Expected Inflation Data from Financial Markets” – with R. Shaw and L. Prather. Under first review at *Economic Modelling*.

Research in Progress

- “Inflation and US Stock Returns: Using Expected Inflation from Financial Market Instruments” – with K. Yuhn and C. Cassady
- “Testing the Euler Output equation with Real Interest Rates from TIPS” – with R. Shaw and K. Yuhn
- “Statistical Problems with Greenhouse Gas Concentration Data Derived From Ice Cores”
- “The Rôle of Stock Prices in Business Cycles”
- “Measuring the Inflation Risk Premium on U.S. Treasury Securities” – with R. Shaw.

Fellowships, Awards, and Honors

Ohio State University Dice Fellowship for outstanding graduate students, 1996.
Summer Research Grants, College of Business Administration, Florida Atlantic University, 1998 and 2002.

Teaching Experience

At Ohio State:

Money and Banking, Intermediate Microeconomics, Principles of Microeconomics

At Florida Atlantic:

Money and Banking, International Monetary Economics (both graduate and undergraduate), Intermediate Macroeconomics

At Oklahoma City:

Money and Banking, Multinational Corporate Finance (graduate and undergraduate), Managerial Economics, International Trade

At University of Oklahoma:

Business Finance, Investments, Intermediate Microeconomics, Financial Institutions and Markets, Multinational Corporate Finance, Advanced Corporate Finance, Financial Risk Management

At Oklahoma State:

Business Finance, Advanced Business Finance with Excel Applications

Conference Presentation and Invited Presentations

“Yield Curves and International Equity Returns”

Wake Forest University, December, 1996

Midwest Finance Association meetings, March, 1997

Southern Finance Association meetings, November, 1997

Georgia Southern University, February, 2001

Drexel University, March, 2001

“International Stock Returns and Expected Inflation: Evidence from Pre-War Data”

Eastern Finance Association meetings, April, 1998

Financial Management Association meetings, October, 1998

Midwest Economics Association meetings, March, 1999

Texas Southern University/ Franklin Publishing/ Global Education Conference,
June 2006

Conference Presentation and Invited Presentations (Continued)

“Should Foreign Exchange Risk be Hedged? A Multifactor Analysis”

Midwest Economics Association meetings, March, 2003

Florida Macroeconomics Study Group, November, 2003

Oklahoma City University, March, 2004

University of Texas at Dallas, May, 2004

Bryant College, May, 2004

“The Role of Stock Prices in Business Cycles”

Oklahoma City University, October, 2004

Oklahoma State University, October, 2004

Southern Economic Association meetings, November, 2004

University of Texas at Tyler, March, 2005

Louisiana State University, March, 2006

Midwest Economics Association meetings, March, 2006

King’s College/ Franklin Publishing/ Ethics and Critical Thinking Conference,
December, 2006

Scottish Economic Society Conference, Perth, Scotland, April 2007

“Analysis of the Investment Potential and Inflation-Hedging Ability of Precious Metals”

Oklahoma City University, September, 2007

Midwest Finance Association meetings, February, 2008

University of Oklahoma, November, 2008

“Measuring the Inflation Risk Premium on U.S. Treasury Securities”

University of Oklahoma, October, 2009

“Testing the New Keynesian Phillips Curve with Expected Inflation Data from Financial Markets”

Society of Government Economists/Southern Economic Association meetings,
November, 2014.

Midwest Economics Association meetings, March, 2018.

“Investment Potential and Risk-Hedging Characteristics of Platinum Group Metals”
Oklahoma State University, February, 2011
Southwest Finance Association, February, 2014
University of Oklahoma, May, 2016.

“Inflation and US Stock Returns: Using Expected Inflation from Financial Market Instruments”
University of Oklahoma, September, 2018

Consulting and Expert Witness Engagements:

Chechele v Ward et al, 2011. U.S. District Court, Western District of Oklahoma.
Prepared expert witness report for the plaintiff for valuation of OTC options and gave deposition to defense attorneys.
GMX Resources, Oklahoma City, Oklahoma. 2008 – 2012. Valuation of employee stock options and hedging strategy for oil production.
Cleary Petroleum, 2009. Valuation of employee stock awards for oil and gas company and uranium mining company.
SemGroup, 2008. Hedging strategy with derivatives.
Austin Droids, 2017. Forecast income/cash flow statements for startup. Pricing strategy.

References:

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| Dr. Alan Viard Resident Scholar American Enterprise Institute for Public Policy Research 1150 Seventeenth Street, N.W. Washington, D.C. 20036 | Phone: 202-419-5202 email: aviard@aei.org |
| Dr. Rupert Rhodd Department of Economics Florida Atlantic University Davie Campus 2912 College Avenue Davie, FL 33314 | Phone: 954-236-1296 email: rhodd@fau.edu |
| Dr. Ron Shaw Oklahoma City University Meinders School of Business 2501 N. Blackwelder Oklahoma City, OK 73106 | Phone: 405-816-7060 Email: rshaw@okcu.edu |
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