

Reynold F. Nesiba
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OFFICE

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EDUCATION

Ph.D. — Economics
August 1995

University of Notre Dame
Notre Dame, Indiana

Dissertation Thesis: *Interstate Banking and Community Reinvestment: An Evaluation of How Bank Mergers and Acquisitions Influenced Residential Lending Patterns In St. Joseph County, Indiana, 1985–1993*

Major Field: Money, Banking, and Financial Institutions Minor Field: Macroeconomics

Teaching Interests: Principles and Intermediate Economics; Money, Banking, and Financial Institutions; Public Policy; History of Economic Thought; International Political Economy

Research Interests: Housing Policy; Mortgage Market Inequality; Racial Discrimination in Lending; Financial Crises; Banking Industry Consolidation; and Making Sense of Globalization

M.A. – Economics
May 1991

University of Notre Dame
Notre Dame, Indiana

B.A. – Economics
March 1989

University of Denver
Denver, Colorado

PROFESSIONAL EXPERIENCE

Associate Professor of Economics (Fall 2001 to present) **Augustana College**
Assistant Professor of Economics (Fall 1995 to Spring 2001) Sioux Falls, South Dakota
Teach or have taught *Principles of Macroeconomics; Principles of Microeconomics; Money, Banking, and Financial Institutions; Managerial Economics; Faith, Ethics, and American Capitalism; Global Capitalism and its Ecological, Economic, and Ethical Critics; Public Policy; Intermediate Microeconomics; and New Student Seminar*. International travel courses include *Nicaragua: Faith and Hope* (Spring Break 2004 and 2006) and *Australia in the Global Political Economy* (January 2005 course primarily in Sydney and Perth and forthcoming January 2007).

PROFESSIONAL EXPERIENCE, CONTINUED

Senior Visiting Scholar

February, 2003–July, 2003

Collaborated with Dr. Phillip A. O’Hara on research related to transnational financial markets and institutions, debt deflation, and public policy while running three tutorial sections of macroeconomic principles.

Curtin University of Technology

Perth, Australia

Visiting Scholar

July 2002

Performed collaborative federally-funded research with Dr. Richard Williams related to racial, economic, and institutional characteristics of home mortgage lending to underserved markets.

University of Notre Dame

Notre Dame, Indiana

Adjunct Faculty

Summer 1994

Taught an *Introduction to Macroeconomics* course during IUSB’s summer session.

Indiana University South Bend

South Bend, Indiana

Graduate Teaching Fellow

1993-1994

Created, developed and taught *Problems of the 1980s*, an interdisciplinary course for the Freshman Writing Program.

University of Notre Dame

Notre Dame, Indiana

Economics Instructor

1992-1993

Taught two sections of *Macroeconomic Principles* during spring semester and two sections of *Microeconomic Principles* during fall semester.

University of Notre Dame

Notre Dame, Indiana

Freshman Writing Instructor

1991-1992

Created, developed and taught an *Introduction to Critical Thinking* course in the Freshman Writing Program.

University of Notre Dame

Notre Dame, Indiana

Research Assistant

1989-1991

Performed economic research, during the 1990-1991 academic year, concerning the S & L crisis for Professor Martin Wolfson and an empirical evaluation of rational expectations theory for Professor Philip Mirowski. During the 1989-1990 academic year, performed research for Professor Thomas Swartz concerning user fees as a growing source of state and local revenue. During this period, I also performed library research and wrote portions of the teacher’s edition for Thomas Swartz and Frank Bonello’s *Taking Sides: Clashing Views on Controversial Economic Issues*, fifth edition.

University of Notre Dame

Notre Dame, Indiana

ACADEMIC AND PROFESSIONAL AFFILIATIONS

Academic

American Economics Association (AEA) and the Urban Affairs Association (UAA)—Past memberships
Journal of Economic Issues— Editorial Board 1997–1999 and occasional reviewer thereafter
Association For Institutional Thought (AFIT)—Elected to Board of Directors for 2004–2007
Association For Evolutionary Economics (AFEE)—Member since early 1990s, previously served on the Graduate Education Committee and the Committee on Membership

Professional

Higher Education Consortium on Urban Affairs (HECUA)—Board of Directors 1998–2002, 2004–present
Fulbright Program Advisor, Augustana College 2004–present

REFEREED JOURNAL PUBLICATIONS

Williams, Richard, Reynold F. Nesiba, Eileen Diaz McConnell. “The Changing Face of Inequality in Home Mortgage Lending.” *Social Problems* May 2005, Vol. 52, No. 2; p. 181-208.

Nesiba, Reynold F. and Nathan Golz. 2002. “Sioux Falls, Citibank, and CRA: Do Credit Card Banks Deserve Their ‘Outstanding’ Community Reinvestment Performance Evaluations?” *Journal of Economic Issues* 36:2, (June 2002): 485-491.

Williams, Richard, Eileen E. McConnell, and Reynold F. Nesiba. “The Effects of the GSEs, CRA, and Institutional Characteristics on Home Mortgage Lending to Underserved Markets.” *Cityscape* 5, no. 3 (2001): 9–106.

Williams, Richard and Reynold F. Nesiba. “Racial, Economic and Institutional Differences in Home Mortgage Loans in St. Joseph County, Indiana. *Journal of Urban Affairs* 19, no. 1 (1997): 73-103.

Nesiba, Reynold F. “Racial Discrimination in Residential Lending Markets: Why Empirical Researchers Always See it and Economic Theorists Never Do.” *Journal of Economic Issues* 30, no. 1 (March 1996): 51-77.

REFEREED ENCYCLOPEDIA ENTRIES AND BOOK CHAPTERS

Nesiba, Reynold F. “Housing and Mortgage Market Governance” entry for the *International Encyclopedia of Public Policy*, ed. Phillip O’Hara, Routledge (Forthcoming 2007)

Nesiba, Reynold F. “Debt Deflation” entry for the *International Encyclopedia of Public Policy*, ed. Phillip O’Hara, Routledge (Forthcoming 2007)

Burton, Maureen and Reynold Nesiba. “Transnational Financial Institutions, Global Financial Flows, and the International Monetary Fund.” Chapter 7 in *Global Political Economy and the Wealth of Nations: Performance, Institutions, Problems and Policies*, edited by Phillip O’Hara, Routledge (2004): 147–169.

Nesiba, Reynold F. “Housing and Mortgage Market Discrimination,” entry for the *Encyclopedia of Political Economy*, edited by Phillip O’Hara, Routledge (1999): 210–214.

BOOK REVIEWS IN ACADEMIC JOURNALS

Nesiba, Reynold F. Review for *Debunking Economics: The Naked Emperor of the Social Sciences*. By Steve Keen. London: Zed Books. 2002. *Review of Radical Political Economics*, 38:1 (Winter 2006): 154–157.

Nesiba, Reynold F. Review for *The Color of Credit: Mortgage Discrimination, Research Methodology, and Fair-Lending Enforcement* By Stephen L. Ross and John Yinger. Cambridge, Massachusetts and London, England: The MIT Press. 2002. *Journal of Economic Issues*, 37:3 (September 2003): 813–815.

Nesiba, Reynold F. Review for *The Bank Merger Wave: The Economic Causes And Social Consequences of Financial Consolidation*. By Gary A. Dymksi. Armonk, N.Y.: M.E. Sharpe, Inc. 1999. *Journal of Economic Issues*, 34:3 (September 2000): 758–761.

Nesiba, Reynold F. Review for *Insurance Redlining: Disinvestment, Reinvestment, and the Evolving Role of Financial Institutions*, edited by Gregory D. Squires, The Urban Institute Press, Washington, D.C., 1997. *Journal of Economic Issues*, 32:3 (September 1998): 901–904

TEXT BOOKS, STUDY GUIDES, AND TEST BANKS

Burton, Maureen, Reynold Nesiba and Ray Lombra. *Financial Markets and Institutions*, Second Edition. Ohio: Thomson/LOMA, 2004 (ISBN 0324212402). Also translated into Chinese as (ISBN 730208601X) 2004 清华大学出版社.

Burton, Maureen, Reynold Nesiba, and Ray Lombra. *An Introduction to Financial Markets and Institutions*, (ISBN 0324066961) South-Western College Publishing: Cincinnati, Ohio, 2003.

Burton, Maureen, Reynold Nesiba, and Vivian Nazar. *Instructor's Manual and Test Bank to Accompany An Introduction to Financial Markets and Institutions*, South-Western College Publishing, 2003.

Nesiba, Reynold F. *The Study Guide* 2nd ed. and the *Test Bank to Accompany Money and the Financial System*, 2nd ed. Text by Maureen Burton and Ray Lombra. South-Western College Publishing, 2000.

Nesiba, Reynold F. *The Study Guide to Accompany Money and the Financial System*. Text by Maureen Burton and Ray Lombra. West Publishing. January 1997.

REGIONAL OR NATIONAL ACADEMIC CONFERENCE PRESENTATIONS AND/OR PANELS

“Locked Out: How Mortgage Market Discrimination Creates and Perpetuates Wealth and Income Inequality” by Reynold F. Nesiba. Presented at the Association for Institutional Thought (AFIT) Conference April 14–16, 2005, Albuquerque, New Mexico. Also chaired a session on “Psychology and Culture in Evolutionary Economics.”

“Racial, Economic, and Institutional Differences in Home Mortgage Loans: A Case Study of Sioux Falls, South Dakota” by Reynold F. Nesiba, David Sorenson, and Richard A. Williams. Presented by Dr. Sorenson at the Association of American Geographers, Great Plains/Rocky Mountains Division, 2004 Annual Meeting, October 2, 2004, Sioux Falls, South Dakota.

“Racial, Economic, and Institutional Differences in Home Mortgage Loans: A Case Study of Sioux Falls, South Dakota” by Reynold F. Nesiba, David Sorenson, and Richard A. Williams. Presented at the Association for Evolutionary Economics (AFEE) held in conjunction with the Allied Social Science Association (ASSA) Meetings January 3–5, 2004 San Diego, California.

“Sioux Falls, Citibank, and CRA: Do Credit Card Banks Deserve Their ‘Outstanding’ Community Reinvestment Performance Evaluations?” presented at the Association for Evolutionary Economics (AFEE) held in conjunction with the Allied Social Science Association (ASSA) Meetings January 4–6, 2002 Atlanta, Georgia.

Roundtable participant on “The Resurgence of Student Activism and Progressive Policies” and a discussant for a panel titled “An Institutionalist Approach to the Development of Communities with Security” both at the Association for Institutional Thought (AFIT) Conference April 19–21, 2001, Reno, Nevada.

“Serving the Underserved? Subprime Lenders and the Indiana Home Mortgage Market 1992–1996” by Reynold F. Nesiba, Eileen E. McConnell, and Richard A. Williams. Presented at the Association for Institutional Thought (AFIT) Conference April 21–24, 1999, Fort Worth, Texas.

“Taking Stock and Looking Ahead: Graduate Education in Institutional Economics,” by Janet T. Knoedler, Bucknell University, Reynold F. Nesiba, Augustana College, and Ron Stanfield, Colorado State University–Fort Collins, and “A Roundtable on Teaching Economics: 10 Things Every Principles Student Should Learn but Probably Does Not” by Dan Underwood, Peninsula College; Janet T. Knoedler, Bucknell University; Janice Peterson, SUNY-Fredonia; James A. Swaney, Wright State University; Jennifer Long, Keene State College; Geoff Schneider, Bucknell University; and myself. Colleagues presented these papers in my absence at the Association For Institutional Thought (AFIT) Conference, in conjunction with the Western Social Science Conference, April 15–18, 1998 in Denver, Colorado.

“Should a ‘Reasonable Society’ Be Concerned About Banking Industry Consolidation” and a roundtable on “Ron Phillips’ ‘The Chicago Plan’ and New Deal Banking Reform” Both presented at the Association For Institutional Thought (AFIT) Conference April 17–20, 1996 in Reno, Nevada.

“Measures, Mergers and Mortgages: Evaluating the Impact of Bank Mergers on Discrimination in Lending.” Presented at the Union of Radical Political Economics (URPE) Summer Conference, Rock Hill, New York August 20-24, 1993.

OTHER PUBLIC PRESENTATIONS, PANELS, AND PAPERS

“End the Food Tax” Served as a spokesperson for the statewide ballot issue to end the sales tax on food. Participated in multiple church presentations, civic meetings, and public debates, as well as newspaper, radio, and television interviews during the late summer and fall of 2004.

“Fair Trade Coffee in Nicaragua” presented to the Eastside Kiwanis Club Luncheon at Golden Star Chinese, Sioux Falls, South Dakota, April 5, 2004.

“Racial, Economic, and Institutional Differences in Home Mortgage lending: A Case Study of Sioux Falls, South Dakota 1993-2001” by Reynold F. Nesiba, David Sorenson and Richard A. Williams for the Sioux Empire Housing Partnership Board, February 19, 2004, Sioux Falls, South Dakota.

“Teaching, Writing, and Living in Oz: A Sabbatical Semester Down Under, January–July 2003” presented to the Minnehaha County Democratic Forum, Friday October 10, 2003, The Oak’s Restaurant, Sioux Falls, South Dakota.

“Fisher’s 1933 Debt-Deflation Theory: An Idea Whose Time Has Come, Again?” presented at the Institute for Research on International Competitiveness (IRIC) on June 20, 2003 in Perth Western Australia.

“Racial, Economic, and Institutional Differences in Home Mortgage Loans: A *Preliminary* Case Study of Sioux Falls, South Dakota” by Reynold F. Nesiba, Augustana College; South Dakota; Richard A. Williams, University of Notre Dame; and David Sorenson, Augustana College, South Dakota, presented to Curtin Business School, Department of Economics and Finance, Perth, Western Australia, June 5, 2003.

Sixth Annual Economic Policy Forum at the University of South Dakota's Farber Hall organized by Dr. Randall Waldron December 4, 2002. Expert panelists were Dr. Ralph Brown, USD School of Business; Dr. Michael Card, USD Department of Political Science; and Dr. Reynold Nesiba, Augustana College Economics Department. The event was moderated by USD student, David Alexander, and included student panelists, Jason Huyvaert and Jolene Kranz. A variety of issues were discussed including monetary policy, the economic impact of the Internet, poverty, health insurance coverage, and the then potential war with Iraq.

"Is It Over Yet? An Economist's Musings on the Recent Recession" for the Sioux Falls Chapter of the National Association of Insurance and Financial Advisors (NAIFA), Westward Ho Country Club, Sioux Falls, South Dakota, February 27, 2002

"Globalization Promises, Prospects, and Policy: A Dialogue with Democrats." Presented to the Minnehaha County Democratic Forum on Friday, March 30, 2001, The Oak's Restaurant, Sioux Falls, South Dakota.

"Increasing Income Inequality: What Can South Dakota Workers and Citizen's Do?" Prepared for the Coalition of Labor Union Women, September 19, 1998, Sioux Fall's Labor Temple, 101 S. Fairfax Ave. Sioux Falls, South Dakota.

"Poverty in Our Midst: An Economic, Demographic and Sociological Profile of the Near Northwest Neighborhood's Census Tract # 6." Co-authored with Richard Williams, Associate Professor, Department of Sociology, University of Notre Dame. Study requested, funded, and published by the Near Northwest Neighborhood, Inc. of South Bend, Indiana. November 1993.

NEWSPAPER OPINION/EDITORIAL COLUMNS

"Good Idea—raise minimum wage." February 1, 2006, *Argus Leader*, 7B, Sioux Falls, SD.

"Food-tax repeal won't take big bite out of S.D. budget." June 20, 2004, *Argus Leader*, 14B, Sioux Falls, South Dakota

"Increase the Minimum Wage and Index it to Inflation" February 1999, *Argus Leader*, Sioux Falls, SD.

"Economists Fear Balanced-Budget Amendment" February 3, 1997, *Argus Leader*, Sioux Falls, SD.

"Dole Tax Cut Doesn't Add Up—If it did South Dakota Would be Worse Off" October 1996, *Argus Leader*, Sioux Falls, SD.

FELLOWSHIPS, GRANTS, AND AWARDS (EXTERNAL)

National Science Foundation (NSF) Grant "Collaborative Research: The Effect of Racial, Economic, and Institutional Characteristics on Home Mortgage Lending to Underserved Markets" with Richard A. Williams of the University of Notre Dame for August 1, 2002-July 31, 2004.

Consultant to a U.S. Department of Housing and Urban Development (HUD) grant awarded to Richard A. Williams at the University of Notre Dame. The grant is titled, "The Effect of GSEs, CRA, and Institutional Characteristics on Home Mortgage Lending to the Underserved." Summer 1998

Institutionalist Essay Prize, The Association For Evolutionary Economics (AFEE). "Presented in recognition of the best essay in Institutional Economics." January 6, 1995.

U.S. Department of Housing and Urban Development (HUD) Doctoral Research Grant, 1994-1995. This competitively awarded federal government grant funded my dissertation research.

FELLOWSHIPS, GRANTS, AND AWARDS (INTERNAL)

International Studies Committee Grant and Bush Grant for development of a UMAIE course titled, “The Australian Economy in a Global Context” for the January 2005 term. Summer 2003.

ARAF Grant (With Nathan Golz, student) Grant used for research and writing related to a paper titled “Sioux Falls, Citibank, and CRA: Do Credit Card Banks Deserve Their ‘Outstanding’ Community Reinvestment Performance Evaluations?” Summer 2001.

Capstone Grant (with Dr. Steve Matzner and Dr. Mark Van Wienen) used to develop a Capstone course titled “Globalization In The New American Century: Ecological, Economic, and Ethical Critiques of Global Capitalism.” Course was offered January 2002. Augustana College, Sioux Falls, SD. Summer 2001.

Bush Grant (with Dr. Brian Eggleston and Dr. David Sorenson) on *Rethinking Principles of Economics*. Summer 2001

Bush Grant (with Maggie Goodwin) Grant used for research and writing of *An Introduction to Financial Markets and Institutions*. Summer 2000.

ARAF Grant (with Tom Miles, student) Grant was used for research on subprime lending and the revision of a co-authored article with Eileen E. McConnell, and Richard A. Williams. Summer 1999.

NASA Grant (with Dr. Dan Swets) titled *Potential Economic Applications of Remote Sensing*. Summer 1999.

Bush Grant (with Dr. Brian Eggleston) used for development of active learning component in Econ 110, Macroeconomic Principles. Augustana College, Sioux Falls, SD. Summer 1997.

Capstone Grant (with Dr. Michelle Bartel) used for development of a Capstone course on economics and ethics, titled “Faith, Ethics, and American Capitalism: Integrating Faith and Life.” Course was offered spring 1999. Augustana College, Sioux Falls, SD. Summer 1997.

ARAF Grant (with Kathy Skillman, student). Grant was used to edit a journal article for publication, write an entry for the *Encyclopedia of Political Economy*, and to update a paper on banking industry consolidation. Summer 1996.

BRIEF BIOGRAPHY

Reynold F. Nesiba grew up in St. Paul, Nebraska. He received a B.A. in economics from the University of Denver in 1989, and his M.A. (1991) and a Ph.D. (1995) in economics from the University of Notre Dame. Since 1995, Dr. Nesiba has been teaching economics at Augustana College in Sioux Falls, South Dakota where he currently serves as Associate Professor of Economics. Dr. Nesiba authored and/or co-authored work appears in *Social Problems*, the *Journal of Economic Issues*, the *Journal of Urban Affairs*, *Cityscape*, the *Encyclopedia of Political Economy*, and other edited volumes. Reynold is also the co-author (with Maureen Burton and Ray Lombra) of the textbook *An Introduction to Financial Markets and Institutions* published by South-Western/Thomson Learning (2003).

During the 2002-2005 period, Reynold performed mortgage-lending research funded by the National Science Foundation (NSF) related to inequality in the home mortgage lending. His current research interests include housing policy, mortgage lending, and making sense of economic globalization. Currently Dr. Nesiba is under contract with M.E. Sharpe to produce a Principles of Economics text co-authored with E. K. Hunt and Howard Sherman. The text is titled *Economics: An Introduction to Traditional and Radical Views*, 7th edition, and is expected in print in 2007.

During the second half of his sabbatical year, January-July 2003, Dr. Nesiba visited Sydney, lived in Perth, and traveled throughout Western Australia with his wife and twin sons. While in Perth, Reynold served as a Senior Visiting Scholar for Curtin University's Global Political Economy Research Unit (GPERU) and taught macroeconomic tutorials in the Curtin Business School (CBS). At Augustana College, Reynold regularly teaches Principles of Economics I (micro); Principles of Economics II (macro); Intermediate Microeconomics; Money, Banking, and Financial Institutions, and occasionally offers a co-led course on Globalization and its Economic, Ecological, and Ethical Critics. In addition to teaching at Augustana College, Dr. Nesiba has led or co-led short-term study abroad courses to Nicaragua (March 2004) and to Australia (January 2005). He plans to take students to Nicaragua over Spring Break in March of 2006 and to Australia during January-term of 2007.