FALLAW B. SOWELL

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Carnegie Mellon University
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Born: January 15, 1962; Monroe, North Carolina
Married; two daughters

EDUCATION:

Ph.D. Economics	December 1986; Duke University Thesis - Fractionally Integrated Vector Time Series
M.S. Statistics	December 1985; University of North Carolina At Chapel Hill Thesis - Model Based Seasonal Adjustment of Economic Time Series
M.A. Economics	May 1983; Duke University
B.A. Mathematics and Economics	June 1982, summa cum laude; Mercer University

PROFESSIONAL EXPERIENCE:

PROFFESSOR

Associate Professor of Economics;	July 1994 –
Assistant Professor of Economics; Graduate School of Industrial Administration Carnegie Mellon University	June 1988 – June 1994
Visiting Scholar; Division of Economic Analysis Commodity Futures Trading Commission	Summer 1992
Visiting Scholar; Division of International Finance Board of Governors of the Federal Reserve System	March 1990
Visiting Assistant Professor; Department of Economics and Institute of Policy Sciences and Public Affairs Duke University	1987 – 1988

ADMINISTRATOR

Deputy Dean, Student and Alumni Affairs, and Director, Master's Programs at GSIA Graduate School of Industrial Administration Carnegie Mellon University	July 1997 – June 2001

CONSULTANT

Postal Rate Commission, Expert witness	December 1993 – June 1994
The Refractories Institute, Economic impact study	July 1993 – October 1993
Trane/American Standard Inc, Forecasting	June 2003 – March 2004

PUBLICATIONS:

"Optimality for the Integrated Conditional Moment Test,"
with Wm. Brent Boning, *Econometric Theory*, Vol. 15, No. 5, October 1999.

"Optimal Tests for Parameter Instability in the Generalize Method of Moments Framework,"
Econometrica, Vol. 64, No. 5 (September 1996).

"Fractional Integration with Drift: Estimation in Small Samples,"
with Anthony Smith and Stanley E. Zin, *Empirical Economics* (1997) 22:103-116.

"Consumption: Innovation Persistence and the Excess Smoothness Debate,"
with Kerry Patterson, A*pplied Economics* (1996) 28:1245-1255.

"Maximum Likelihood Estimation of Fractionally Integrated Time Series Models,"
Journal of Econometrics 52, 1992.

"Modeling Long Run Behavior with the Fractional AIRMA Model,"
Journal of Monetary Economics 29:2, April 1992.

"Evaluating Dimensionality in Spatial Voting Models,"
with Keith Poole and Stephen Spear, *Mathematical and Computer Modeling* 16:8/9, August/September 1992.

"On DeJong and Whiteman's Bayesian Inference for Unit Roots,"
Journal of Monetary Economics 28:2, October 1991.

"The Fractional Unit Root Distribution,"
Econometrica 58, March 1990.

PAPERS:

"Tests for Violations of Moment Conditions,"
GSIA, Carnegie Mellon University, February 1996,

"An Approach to Specification Tests in the Generalized Method of Moments Framework,"
GSIA, Carnegie Mellon University, September 1994.

"A New Approach to Testing Parameter Instability in the Generalized Method of Moments Framework," GSIA, Carnegie Mellon University, July 1993.

"The Estimation of Strategic Dynamic Economic Models,"
with Sanjay Srivastava, GSIA, Carnegie Mellon University, February 1992.

"A Decomposition of Block Toeplitz Matrices with Applications to Vector Time Series,"
GSIA mimograph, Carnegie Mellon University, November 1989.

"The Deterministic Trend in Real GNP,"
GSIA, Carnegie Mellon University, June 1989.

ACADEMIC HONORS:

George Leland Bach Award for Teaching Excellence; 1992
Graduating MBA Class at Carnegie Mellon University

Alfred P. Sloan Doctoral Dissertation Fellowship; 1985 - 1986
Alfred P. Sloan Foundation

Louie D. Newton Award; 1982
Mercer University

Member: Phi Kappa Phi

PRESENTATIONS AT CONFERENCES:

"Optimal Tests for Change Points via Stochastic Calculus" 1996
SIAM Annual Meetings

"Tests for Violations of Moment Conditions" 1996
NBER Economic Fluctuations and Growth Seminar

"The Estimation of Dynamic Strategic Economic Models" 1991
NSF/NBER Time Series Conference

"Modeling Long-Run Behavior with the Fractional AIRMA Model" 1991
ORSA/TIMS Conference on Applied Probability in the Engineering, Informational and Natural Sciences

"Modeling the Long-Run Behavior of Time Series" 1990
Institute for Mathematics and its Applications Conference On Time Series

"Maximum Likelihood Estimation of Fractionally Integrated Time Series Models" 1988
North American Summer Meeting of The Econometric Society

"The Estimation of Fractional Co-Integrated Models" 1986
North American Summer Meeting of The Econometric Society

MOST RECENT SEMINARS:

Princeton University
University of Montreal
Harvard-MIT Econometrics group
Duke-UNC-NCSU Econometrics group
Yale University
University of California at San Diego
Pennsylvania State University
Cornell University
University of Minnesota
University of Virginia
California Institute of Technology
University of Washington, Seattle

EDITORIAL:
Associate Editor for *Journal of Econometrics* (since 1995)
Associate Editor for *Southern Economic Journal* (1999 to 2005)
Associate Editor for *Journal of Business and Economic Statistics* (1997 to 2001)

REFEREE AND REVIEW:
Applied Economics, American Economic Review, Econometrica, Econometric Theory, Economic Modelling, Economics Letters, Empirical Economics, European Economic Review, International Journal of Forecasting, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Business an Economic Statistics, Journal of Development Economics, Journal of Econometrics, Journal of Economic Theory, Journal of Economic Dynamics and Control, Journal of Empirical Finance, Journal of Finance, Journal of Forecasting, Journal of Monetary Economics, Journal of Money, Credit and Banking, Journal of Time Series Analysis, Oxford Economic Papers, The Review of Economics and Statistics, Southern Economic Journal, Water Resources Management, Social Science and Humanities Research Council of Canada, National Science Foundation, Research Grants Council of Hong Kong, The Proceedings of the Fourth and Fifth International Symposium in Economic Theory and Econometrics.

RESEARCH SUPPORT:

The Refractories Institute
"The Importance of the Refractories Industry in the United States Economy"
July 1993

Faculty Development Grant Carnegie Mellon University
"The Estimation of Dynamic Strategic Economic Models"
December 1, 1991 to December 1, 1992

The Sloan Foundation Grand for Political Economy
"On the Estimation of Models in Political Economy"
Summer 1991

Faculty Development Grant Carnegie Mellon University
"The Predictive Abilities of Long Run Economic Models"
March 1, 1989 to March 1, 1990

TEACHING EXPERIENCE:

Ph.D.	Econometrics II Time Series Models Estimation of Continuous Time Models Topics in Econometrics
MSEC	Managerial Economics
MSCF	Derivative Securities: Theory and Mathematical Models Estimation of Continuous Time Models in Finance
MBA	Managerial Economics Options Statistics for Manufacturing Business Forecasting with Time Series Models Introduction to Statistical Inference
Undergraduate	Introduction to Microeconomics Introduction to Statistical Inference

PROFESSIONAL ACTIVITY:
Conference Support:

Discussed Paper; 2002
Allied Social Science Association Winter Meetings

Discussed Paper; 2000
Allied Social Science Association Winter Meetings

Program Committee; 1998
Summer Meetings of the Econometrics Society

Discussed Paper; 1993
Allied Social Science Association Winter Meetings

Chaired One Session and Discussed Paper; 1990
Allied Social Science Association Winter Meetings

Discussed Paper; 1990
Southern Economic Association Meetings

Chaired One Session and Discussed Two Papers; 1988
Allied Social Science Association Winter Meetings

Rapporteur; The 34th Meeting of the NBER-NSF 1987
Seminar on Bayesian Inference in Econometrics

PROFESSIONAL MEMBERSHIPS:
- American Economic Association
- Econometric Society
- American Statistical Association

COMMITTEES AT CMU:
- CMU Faculty Computing Committee (2001-2002, 2002-2003)
- Masters Educational Affairs (Co-chair 1994-1995; Chair 1995-1997)
- Masters Academic Actions (1995-1997, Chair 1997-2001)
- Masters Admissions (1995-1997)
- GSIA Dean Search (1990-1991)
- Elliott Dunlap Smith Award (1991, 1992, 1994, 1995, 1996, 2004, 2005)
- Faculty Advisor Toast-masters Club (1995-1997)
- Faculty Advisor Wine Tasting Club (1995-1999)
- Qatar Steering Committee (2003-2004)
- MSEC Advisory Committee (2002-2004)
- PhD Committee Tepper School of Business (since 2004)

RESEARCH IN PROGRESS:
- "An Improved Approximation to the Distributions in GMM Estimation"
- "One-step GMM estimators"

PH.D. STUDENT ADVISING:
- Dissertation Committee: Marvin Blachman, Wm. Brent Boning, Jin Wan Cho, Michelle DePietro, Burton Hollifield, Arnold Juster, Julius Kim, Juha Korpela, Paul Parfomak, and Sumihiro Takeda