

## Curriculum Vitae

**John S. Lapp**  
**Alumni Distinguished Professor of Economics**  
**Department of Economics**  
**North Carolina State University**  
**Raleigh, North Carolina 27695-8110**  
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February 10, 2005

### Personal Data

Home Address: 4305 Waterwheel Dr., Raleigh, NC 27606  
Date of Birth: 11/19/44  
Marital Status: Married to Linda C. Lapp.  
Citizenship: U.S.A.

### Education

Ph.D., Economics, Princeton University, 1974.  
A.B., Honors, Economics, Wesleyan University, 1966.

### Experience

Professor, North Carolina State University, 2000 - .  
Associate Professor, North Carolina State University, 1978 - 1999.  
Assistant Professor, North Carolina State University, 1974-78.  
Instructor, North Carolina State University, 1970-74.  
Duke University, Terry Sanford Institute of Public Policy, Visiting Professor, 1997 - 2001.  
Duke University, Department of Economics, Visiting Professor, Spring 1997.

Associate Department Head, Department of Economics and Business, NCSU, 1982-87.  
Undergraduate Program Director, Department of Economics, NCSU, 1991 - 1994.  
Coordinator of Advising, Department of Economics, NCSU, 1991 - .

### Honors and Awards

Richard M. Felder Award for Outstanding Service in Support of Teaching and Learning, 2003-2004  
College of Management nominee for the Board of Governors Award for Teaching Excellence, 1999-2000  
Selected Alpha Kappa Psi (student business fraternity) "Faculty Brother," 1998.  
Alumni Distinguished Undergraduate Professor, 1997.  
Academy of Outstanding Teachers, 1994.  
"Ph.D. Outstanding Instructor" by Economics Graduate Student Association, 1982.  
Course development grant, Instructional Grant Program, NCSU, 1996.  
Teaching Excellence Initiative grant (with M. McElroy), NCSU, 1993.  
Instructional Computing Grant, NCSU, 1986.  
Summer research support, NC Agricultural Research Service, (with T. Grennes), 1980.

## **Publications**

### *Refereed Journal Articles:*

Lapp, John S., Douglas K. Pearce and Surachit Laksanasut, "The Predictability of FOMC Decisions: Evidence from the Volcker and Greenspan Chairmanships" Southern Economic Journal, 2003, 70(2), pp 312 - 327.

Lapp, John S. and Douglas K. Pearce, "Does a Bias in FOMC Policy Directives Help Predict Inter-Meeting Policy Changes?" Journal of Money Credit and Banking, August 2000 Part 1, pp. 435 - 441.

Lapp, John S., "Monetary Base Outliers as Predictors of Economic Activity," Journal of Economic Research, November 1997 (vol. 2, no. 2), pp. 239 - 268.

Lapp, John S., "Interest Rates, Rate Spreads, and Economic Activity," Contemporary Economic Policy, vol. XV, no. 3, July 1997, p. 42-50.

Smith, Vincent H. and John S. Lapp, "Macroeconomic Policy and Relative Price Variability Among Agricultural Commodities in the United Kingdom," The Journal of Agricultural Economics (England), May 1993.

Lapp, John S. and Vincent H. Smith, "Aggregate Sources of Relative Price Variability Among Agricultural Commodities," American Journal of Agricultural Economics, 74 (1992): 1-9.

Lapp, John, S., "Relative Agricultural Prices and Monetary Policy," American Journal of Agricultural Economics, 72 (1990): 622-630.

Grennes, Thomas and John S. Lapp, "Neutrality of Inflation in the Agricultural Sector," Journal of International Money and Finance, (1986), 5(2): 231-43.

Lapp, John S., "The Secular Behavior of Aggregate Retirement Flows," Atlantic Economic Journal, (March, 1986), 14(1): 30-38.

Lapp, John S., "Mandatory Retirement as a Clause In an Employment Insurance Contract," Economic Inquiry, (1985), XXIII(1): 69-92.

Lapp, John S. and Kenneth Baker, "A Dynamic Programming Approach to Choosing a Strategy for Reducing Inflation," Southern Economic Journal, (1980), 46(3): 806-816.

Lapp, John S., "Reducing the Rate of Inflation: How Long Should It Take?," Journal of Economics and Business, (1979), 32(1): 40-50.

Lapp, John S., "The Determination of Savings and Loan Association Deposit Rates in the Absence of Rate Ceilings: A Cross-section Approach," Journal of Finance, (1978), 33(1): 215-230.

Lapp, John S., "Market Structure and Advertising in the Savings and Loan Industry," Review of Economics and Statistics, (1976), 58(2): 202-208.

*Other Periodicals and Trade Journals:*

Lapp, John S. and Michael L. Walden, "The Case Against Usury Laws," North Carolina Magazine, (1981).

Lapp, John S., "The State Economy," North Carolina Magazine, (November, 1980).

Lapp, John S., "Inflation: Who's Not To Blame and Why," Raleigh Newsweekly, (July, 1979).

*Book Reviews:*

Lapp, John S., A review of Lectures on Macroeconomic Planning: Part 2, by L. Johansen, Southern Economic Journal, (1980), 46: 973-975.

Lapp, John S., A review of Bank Management and Portfolio Behavior, by D. Hester and J. Pierce, Journal of Econometrics, (1976), 4: 97-99.

*Departmental and Other NCSU Publications:*

Lapp, John S., "Debt and Borrowing: Effects on the Economy Not Always Bad," NC State Economist, November/December 1994.

Lapp, John S., "Poor Advice: 'Neither a borrower nor a lender be'," NC State Economist, November/December 1994.

Lapp, John S., "Relative Agricultural Prices and Monetary Policy," Faculty Working Paper No. 131, N.C. State University, (1988).

Lapp, John S., "New Views on the Deficit," Tar Heel Economist, (December, 1985).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1984).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1983).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1982).

Lapp, John S., "The Concern Over Interest Rates," Tar Heel Economist, (December, 1982).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, January, 1981.

Lapp, John S., "Wall Street's Reaction to Supply Side Economics," Tar Heel Economist,

(December, 1981).

Lapp, John S., "Supply Side Economics," Tar Heel Economist, (December, 1981).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1980).

Lapp, John S., "Restrictions on the Small Saver," Tar Heel Economist, (July, 1980).

Lapp, John S. and Thomas J. Grennes, "Factors Influencing Agricultural Prices," Tar Heel Economist, (December, 1980).

Lapp, John S., "Recent Trends in Agricultural Prices," Tar Heel Economist, (December, 1980).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1979).

Lapp, John S., "The Balance of Payments and Foreign Exchange," Tar Heel Economist, (February, 1979).

Lapp, John S., "Variable Rate Mortgages: Risk Sharing and Interest Rates," Tar Heel Economist, (April, 1979).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1978).

Lapp, John S., "The Organization of the Federal Reserve System, July," Tar Heel Economist, (1978).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1977).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (January, 1976).

Lapp, John S., "The Determination of Interest Rates," Tar Heel Economist, (April, 1976).

Lapp, John S., "The Political Business Cycle," Tar Heel Economist, (October, 1976).

Lapp, John S., "The Costs of Reducing the Rate of Inflation," Tar Heel Economist, (October, 1976).

Lapp, John S., "Measuring Prices and Inflation," Tar Heel Economist, (September, 1975).

Lapp, John S., "Measuring Economic Activity," Tar Heel Economist, (September, 1975).

Lapp, John S., "The Role of Commercial Banks," Tar Heel Economist, (March, 1974).

Lapp, John S., "General Economic Outlook," Tar Heel Economist, (December, 1974).

## Graduate Student Committees (Partial listing)

### *PhD. Committees*

Mehboob Ahmed (chair)  
Joel Rose (chair)  
Walter Coleman (co-chair)  
Surachit Laksanasut  
Fan Hu  
Kelly Markson  
Dhaneshwar Ghura  
Nur Onvural  
Allen McDowell  
Anthony Mancuso  
Mehmet Ivrendi  
Luiz Maia  
Jean Sepulveda  
Ali Termos

### *Masters Committees*

Lifang Zhou (ME)  
Fu Yan (ME, chair)  
Priyanka Roy (ME, chair)  
Brigitte Creech (ME, chair)  
David Dixon (ME, chair)  
Carlos Villamarin (ME, chair)  
Dawn McLaren (MA, chair)  
Magnus Ohlsson (ME, chair)  
Michael Slover (ME, chair)  
Jonathan David Mauro (chair)  
Martha Lopez (chair)  
Yildirak Kasirga (chair)  
Salma Smith (chair)  
Wendy Kuhn (chair)  
Dan Harper (chair)  
Neslihan Ozdemir (chair)  
Radha Dave (chair)  
Mouawiya Alawad (chair)  
Amit Sen (chair)  
Frank Kruse (chair)  
Zamhari Wahyudin (chair)  
John Dawson (chair)  
David Edwards (Chair)

Wesley Nimon (chair)  
Vildan Burhan (chair)  
Murat Kilinc (chair)  
Andrei Medvedev  
Hyun Kim  
Zina Pinheiro  
Maslov Nikolai  
William Pole  
William Santarosa  
Joel Rose  
Chris Lindsey  
Vedat Verdan  
Hsi-Mei Chen  
Anthony Rezitis  
Kris Lawyer  
Robert Lawyer  
Yii-chen Lu  
Chin-shih Lu  
Eugene Stephenson  
Yasser Geissah  
William Deese  
Ganqui Shi  
Monica Stephens

John Philson  
Marwan Juma  
Janq-Shiann Lin  
Tsuey Wu  
David Hock  
Juaben Siriboe  
Ju-Chin Huang

A.L.F. Hossain  
Edward Teachey  
Ayse Karayalcin  
Roy Andrew  
Yangseung Lee  
Adam Houck  
Godze Isik (Chair)

## **Professional Activities**

### *Referee for:*

Review of Economics and Statistics  
Journal of Economic History  
Journal of Economics and Business  
Southern Economic Journal  
Economic Inquiry  
Economic Journal  
Agricultural Economics  
American Journal of Agricultural Economics  
Journal of Economic Research  
Journal of Money, Credit and Banking  
Journal of Policy Reform  
Journal of Money, Credit and Banking  
Journal of Economic Education  
Journal of Agricultural and Resource Economics

### *Papers Presented:*

Workshop on Teaching Macroeconomics, NCSU, 1998.

Surachit Laksanasut, John Lapp, and Doug Pearce, "The Reaction Function of the FOMC: 1975 -1994," presented by Doug Pearce at the Southern Economic Association (Nov. 1995), NCSU (Nov. 1995), Duke University. (Feb. 1996), NCSU (Oct. 1997).

"Interest Rates, Rate Spreads, and Economic Activity," Presented at the Western Economics Association meetings, July 1995.

"The Response of Economic Activity to Monetary Events: An Essay in the Spirit of Romer and Romer," Macroeconomics Workshop, NCSU, Wake Forest University (1994).

Lapp, John S. and Vincent H. Smith, "Macroeconomic Policy and Relative Price Variability Among Agricultural commodities in the United Kingdom." (Presented by Vincent Smith at

the American Agricultural Economics Association summer meetings in Baltimore, Md., August 1992).

Smith, Vincent H. and John S. Lapp, "Macroeconomic Policy and Relative Price Variability Among Agricultural Commodities in the United Kingdom." Presented at the University of Newcastle (England) by Vincent Smith, (1991).

Lapp, John S. and Vincent H. Smith, "Aggregate Sources of Relative Price Variability Among Agricultural Commodities." Presented at the University of Manchester (England) by Vincent Smith (1991).

"Price Variability in Agriculture and the Effects of Macroeconomic Policy from 1910 - 1987," with (and presented by) Vincent H. Smith, Western Economics Association, Annual Meetings, (1990).

"Aggregate Sources of Relative Price Variability Among Agricultural Commodities," with Vincent H. Smith, Agricultural Economics Workshop, NCSU, (1989).

"The Neutrality of Nominal Variables: Inflation, Exchange Rates, and Agricultural Prices," with T. Grennes, Southern Economic Assoc. meeting, 1981; Agricultural Economics Workshop, NCSU, (1981).

"An Economic Model of Mandatory Retirement," Southern Economic Assoc. meeting, 1980; Labor Economics and Human Resources Workshop, NCSU, (1980).

"A Dynamic Programming Approach to Choosing a Strategy for Reducing Inflation," with K. Baker, Duke University, (1977).

"Monetary Surprises and Real Consequences," Macroeconomics Workshop, NCSU, (1977).

"Reducing the Rate of Inflation: How Long Should It Take?," Southern Economic Assoc. meeting, (1976).

"The Growth Rate of the Money Supply and the Velocity of Money," Econometrics Workshop, NCSU, (1975).

"Advertising and Market Structure in the Savings and Loan Industry," Econometrics Workshop, NCSU, (1974).

*Invited Testimony:*

Press Conference on Balanced Budget Amendment, NC Legislature, 1997.

Committee on Banking, Finance and Urban Affairs, U.S. Congress, written testimony, 1983.

Committee on the Economy, N.C. Senate, 1979.

### **University Service**

Chair of Search Committee for Director of Faculty Center for Teaching and Learning

NCSU Selection Committee, Board of Governors (Teaching) Award, 1999, 2002, 2003, 2004.

Faculty Center for Teaching and Learning, Advisory Council, 1998 - (Chair 2000 - 202).

Chair, Instructional Grants Program sub-committee, 1998 - .

University Evaluation of Instruction Implementation Committee, 2000 - 2002.

University Evaluation of Instruction Search Committee, 2002 - .

University Committee on Evaluation of Teaching, 1998 - 2001.

Chair, University Teaching Evaluation sub-committee, 1999 - 2001.

University Honors Council, 1993 - 1999.

Chair, Faculty Recognitions subcommittee, 1994 - 1999.

Faculty Mediation Panel, 1996 - 2001.

Chair, College of Management Core Curriculum Committee, 1992 - 93, 2001 - 2002.

Review Committee for Faculty Development and Research Proposals, 1995.

Editorial Board, Tar Heel Economist, 1973 - 79.