

Isabel Ruiz

Email: isabel.ruiz@shsu.edu

Web: <http://www.shsu.edu/~ixr004/>

Phone: + 1 (936) 294-3959 or + 1 (269) 598-1240

Current Employer:

Texas State University System, USA

Position: Assistant Professor of Economics and International Business, Sam Houston State University (since Fall 2006)

Educational Background:

Ph.D. in Economics, Western Michigan University, USA 2006

Committee: Susan Pozo, Mark Wheeler, Ana Maria Herrera.

M. A. in Economics, Western Michigan University, USA 2002

B. A. in Economics, Universidad EAFIT, Medellín, Colombia, 1999

Research Experience:

Publications in Peer Reviewed Journals

- “Correlations and Spillovers in Three Euro Rates: Evidence using Realised Variance” (with D. McMillan and A. Speight), *The European Journal of Finance*, forthcoming, **2010**.
- “Volatility Dynamics in Three Euro Rates: Correlations, Spillovers and Commonality,” (with D.G. McMillan), *International Journal of Financial Markets and Derivatives*, forthcoming, **2010**.
- “Common Volatility between Closed-end Country Funds and Three Comparable Return Series: An Empirical Investigation,” (with D. Kim, and Y.G. Lee), *Emerging Markets Finance and Trade*, forthcoming, **2010**.
- “Another Consequence of the Economic Crisis: A Decrease in Migrants' Remittances,” (with C. Vargas-Silva), *Applied Financial Economics*, Special Issue on the Global Financial Crisis, Vol. 20, No.1, **2010**, 171-182.
- “Monetary Policy and International Remittances,” (with C. Vargas-Silva), *The Journal of Developing Areas*, Vol. 43, No. 2, **2010**, 173-186.
- “To Send or Not to Send: That is the Question. A Review of the Literature on Remittances,” (with C. Vargas-Silva), *Journal of Business Strategies*, Vol. 26, No. 1, **2009**, 73-98.
- “Remittances, Institutions and Growth: A Panel Semi-Parametric Approach,” (with E. Shukralla and C. Vargas-Silva), *International Economic Journal*, Vol. 23, No. 1, **2009**, pp. 111-119.
- “Common Volatility across Latin American Foreign Exchange Markets,” *Applied Financial Economics*, Vol. 19, No. 15, **2009**, 1197-1212.
- “Volatility Persistence, Long Memory and Time-Varying Unconditional Mean: Evidence from Ten Equity Indices,” (with D. G. McMillan), *The Quarterly Review of Economics and Finance*, Vol. 49, **2009**, pp. 578-595.
- “Linkages among Latin American Foreign Exchange Markets: A Long-Run Perspective in the Presence of Structural Breaks,” *Applied Economic Letters*, Vol. 16, No. 5, **2009**, pp. 509-514.

- “Exchange Rates and U.S. Direct Investment into Latin America,” (with S. Pozo), *Journal of International Trade and Economic Development*, Vol. 17, No. 3, 2008, pp. 403-430.
- “Financiación y Demanda Educativa: Estudio del Caso Colombiano en el Periodo 1990 – 2005,” (with A. Cano and I. Montes), *Revista Calidad en Educación*, No. 29, 2008, pp. 111–136.
- “Convergence Hypothesis: Evidence from Panel Unit Root Test with Spatial Dependence,” (with L. Liu), *Revista Ecos de Economía*, No.23, 2006, pp.37-56.
- “The Price Puzzle Revisited: Evidence from Colombia,” (with B. Solomon), *Revista Ecos de Economía*, No.22, 2006, pp.45-55.
- “Exchange Rate as a Determinant of Foreign Direct Investment: Does it Really Matter? Theoretical Aspects, Literature Review and Applied Proposal,” *Revista Ecos de Economía*, No.21, 2005, pp.155-171.
- “Empirical Analysis on the Real Effects of Inflation and Exchange Rate Uncertainty: The Case of Colombia,” *Revista Ecos de Economía*, No.20, 2005, pp.7-28.
- “About the Theory and Empirical Analysis of the Persistence of Profits and its Applicability to Colombia,” *Revista Ecos de Economía*, No. 17, 2002, pp.65-76.

Refereed Proceedings and Research Reports

- The Crisis and Migrant’s Remittances: A Look At Hispanics in the U.S., *IMI Working Paper No.18*, Oxford University, 2009.
- Recession, Return Migration and Remittances, (with C. Vargas-Silva), *Hispanic Economic Outlook*, 2009, Quarter 2.
- The Current State of Workers' Remittances, (with C. Vargas-Silva), *Hispanic Economic Outlook*, 2009, Quarter 1.
- “Long-Run Trends and Exchange Rates in Latin America: Evidence from High Frequency Data,” *Academy of Economics and Finance*, No. 30, 2006, pp. 269 – 276.

Books:

- Chapter on Micro and Macroeconomic Methods for Migration Studies, *In:* Vargas-Silva, C., Editor, *Handbook on Research Methods on Migration*, Edward Elgar, Forthcoming 2011.

Large Research Projects

- Migration in Colombia: A Labor Market Approach: This is an interdisciplinary project funded by Universidad EAFIT, Medellin, Colombia to study the determinants of international migration in Colombia. In particular, we explored the importance of the labor market as a pull factor in the decision to migrate. The study involved interviewing approximately 300 Colombian migrants.
- The Economics of Forced Migration: The aim of this project is to use economic theory in order to contribute to the understanding of the causes and consequences of forced migration and to shed light on the differences across forced migrants. Currently, there is a lack of a solid body of work in the field of economics regarding the forced migration phenomena. A working economic model of forced migration will be extremely helpful to policy makers attempting to cope with and ameliorate the economic and social consequences of forced migration. There is a grant proposal currently under review for this project.

Teaching Experience:

Full Responsibility

- Economic Development of Latin America, Sam Houston State University, USA (Fall 2008, Spring 2010)
- Monetary Economics, Sam Houston State University, USA (Summer 2007, Fall 2009).
- Intermediate Microeconomics, Sam Houston State University, USA (Spring 2007- Fall 2007).
- Principles of Macroeconomics, Sam Houston State University, USA (Fall 2006), Western Michigan University, USA (Fall 2005).
- Principles of Microeconomics, Sam Houston State University, USA (Fall 2006 to Spring 2010), Western Michigan University, USA (Fall 2004, Spring 2005, Spring 2006).

Teaching Assistant

- Principles of Microeconomics, Principles of Macroeconomics, Business, Government and Society, Western Michigan University (Spring 2001 to Summer, 2004).

Grants, Honors and Awards:

- **2009** - Faculty Research Grant (\$5,000) Sam Houston State University, Summer 2009.
- **2008** Research Grant (Co-PI) "Migración en Colombia: Un Problema Laboral?" (Migration in Colombia: A Labor Market Approach) (~\$20,000) Universidad EAFIT, 2008.
- **2008** - Faculty Research Grant (\$5,000) Sam Houston State University, Summer 2008.
- **2007** - Faculty Research Grant (\$5,000) Sam Houston State University, Summer 2007.
- All-University Teaching Effectiveness Award, Western Michigan University, Spring 2006.
- Graduate Student Travel Grants, Western Michigan University, spring, (\$1,200), 2005 – 2006.
- Doctoral Associateship. Western Michigan University, (\$25,000 per year), 2003 – 2006.
- In Absentia Fellowship, AIER, American Institute for Economic Research, (\$7,000), 2003-2004.
- Floyd A. Moore Graduate Award, Western Michigan University, Spring, (\$500), 2002.
- Elias Harik Award, award to the economics department best new graduate student. Western Michigan University, (\$100), December **2001**.
- Colciencias Research Fellowship, Sponsored for a one-year fellowship in the Program for Young Scientists in Developing Research Skills (~\$7,000), **2000**.

Service Experience:

Service to the Economics Profession

- Co-coordinator of the Conference Regional Trade Agreements, Migration and Remittances With Special Focus on CAFTA and Latin America, Texas, USA, April 12-13, 2008
- American Society of Hispanic Economists Conference, Coordination Committee for the Conference on Hispanic Issues at Texas A & M (2007, 2008 and 2009).
- American Society of Hispanic Economists Hispanic Economic Outlook: Member of Editorial Board.

- *Referee for the following journals:* Journal of Development Economics, Eastern Economic Journal, Journal of Business Strategies (member of the Editorial Board), Journal of Developing Areas, Applied Economics, International Journal of Banking Accounting and Finance , International Trade Journal, Lecturas de Economía, Revista Universidad EAFIT, ECOS de Economía (member of the Editorial Board).
- *Discussant of papers at the Following Conferences:* Western International Economic Association Meetings, International Atlantic Association Meetings, Southern Economic Association Meetings, INFINITI, Regional Trade Agreements, Migration and Remittances Conference, Southwestern International Studies Association Conference, XI Congreso Internacional Sobre Integración Regional y Globalización en el Continente Americano, Latin American Economic Association and Latin American Econometric Society Meetings, Midwest Economic Association, Missouri Valley Economic Association.

Service to the University

- McNair Faculty Advisor, 2008-2009.
- Co-Organizer of *Encuentro* Day, a large one day event aimed to introduce the Hispanic communities to the University, 2008-2009.
- College of Business Administration Dean Search Committee. Only junior member in the Committee. 2009.
- Department of Economics Chair Search Committee. Only junior member in the Committee. 2009-2010.
- International Committee Meeting. Committee in charge of placing scholarships to those SHSU students that want to study abroad and of coordinating the activities and admissions of international students to Sam Houston State University.
- Economics Department New Faculty Search Committee (2007, 2008 and 2009)
- Economics Department Newsletter Committee: Committee Chair
- Textbook Selection Committee

Conference Presentations:

- Exploring the Causes of the Slowdown in Remittances to Mexico, *Conference Migration: A World In Motion A Multinational Conference On Migration And Migration Policy*, Maastricht University, February 2010.
- Price Differences across Colombian Cities: Gravity or the Guerillas? *Western International Economic Association*, Kyoto, Japan, March 24 - 28, 2009.
- Price Dynamics and Convergence, *International Atlantic Association*, Rome, Italy, March 5 - 14, 2009.
- Price Differences across Colombian Cities: Gravity or the Guerillas?, *Southern Economic Association Meetings* (SEA), Washington DC, Nov. 21 – 23, 2008.
- Exchange Rate Market Pressure in Latin America, *Southern Economic Association Meetings* (SEA), Washington DC, Nov. 21 – 23, 2008.
- Common Volatility: An Empirical Investigation of Closed-end Country Funds, *INFINITI* Conference, Dublin, Ireland, June, 2008.
- Macroeconomic Determinants of U.S. Direct Investment into Latin America and the Free Trade Agreements, *Regional Trade Agreements, Migration and Remittances Conference*, Sam Houston State University, Spring of 2008.

- Financing Education: The Case of Colombia, *Southwestern International Studies Association* (SISA), Las Vegas, NV, March 12-15, 2008.
- Are Hispanics Promoting Informality in Latin America? *Southern Economic Association Meetings* (SEA), New Orleans, LA, Nov. 19 – 21, 2007.
- Are Hispanics Promoting Informality in Latin America? *XI Congreso Internacional Sobre Integración Regional y Globalización en el Continente Americano*, Universidad EAFIT, Medellín, Colombia Dec. 5 – 7, 2007.
- Common Volatility, Spillovers and Time-Varying Correlations in Three Euro Rates, *Latin American Economic Association and Latin American Econometric Society Meetings* (LACEA-LAMES), Oct 3 – 7, 2007, Bogota, Colombia.
- Monetary Policy and Exchange Rate Market Pressure: Evidence from Latin America. *Midwest Economic Association* (MEA), March 23 – 25, 2007.
- Exchange Rate Market Pressure: Evidence from Latin American Countries. *Southwestern Social Science Association*, Las Vegas, NV, March 2007.
- Are Remittances Inflationary? Let's Ask the Central Bank. *Southern Economic Association* (SEA), Charleston, S.C., November 2006.
- The Real Exchange Rate and Capital Inflows: A New Look at the Empirics. *Missouri Valley Economic Association* (MVEA), Minneapolis, MN, October 2006.
- Exchange Rate Uncertainty and U.S. Direct Investment into Latin America. *Midwest Economic Association* (MEA), Milwaukee, WI, March 2006.
- Integration and Common Volatility across Latin American Foreign Exchange Markets. *The Academy of Economics and Finance* (AEF), Houston, TX, February 2006.
- Remittances, Institution and Growth: A Panel Semiparametric Study. *Midwest Economic Association* (MEA), Chicago, IL, March 2005.
- On the Real Effects of Inflation and Inflation Uncertainty: The Case of Colombia. *Midwest Economic Association* (MEA), Chicago, IL, March 2005.

Invited Seminars:

- Texas A&M (2007, 2008, 2009), St. Cloud State University (2006, 2009), Sam Houston State University (2006), University of Vermont (2006), Bloomsburg University (2006), Western Michigan University (2005).

Conferences Attended and Continuing Education Programs:

- DITE (Diversity Initiative for Tenure Effectiveness) workshop, funded by the National Science Foundation, June, 2010.
- American Economic Association Meetings, 2005, 2006, 2008, 2009.
- Texas Monetary Conference, Federal Reserve Bank of Dallas and University of Houston, Houston, TX, 2008.
- Monetary Economics Continuing Education Program (by L. Christiano and P. Kehoe), organized by the American Economic Association, AEA, San Francisco, CA, January, 2009.
- Writing in the Disciplines, Sam Houston State University, Summer 2008.
- CeMENT workshop for Junior Faculty at the Eastern Economic Association, organized by CSWEP and funded by the National Science Foundation, February 25-26, 2007.
- Texas Monetary Conference, Rice University, Houston, TX, 2007.

Other work experience:

- Research Assistant, Department of Economics, Western Michigan University. (Summer 2002). Project: Statistical Distributions and the Identification of Currency Crisis (Head of the project: Dr. Susan Pozo).
- Research Assistant, Department of Economics. Universidad Eafit. Colombia. (Winter-Fall 1999). Project: Business Cycles and Leading Indicators. (Head researcher on the project).
- Research Assistant: GEE (Grupo de Economía y Empresa) (Group of Economics and the Firm) Department of Economics. Universidad Eafit. Colombia (Head of the Projects: Dr. Alberto Jaramillo, Winter 1997, Fall, 1998).
- Researcher, Planning Office and Economics Department, Universidad Eafit, Medellín, Colombia (2000 –2001).
- Economist, Financial Department, Exxon-Mobil. Internship (1998-1999).

Memberships:

- Latin American Economic Association (LACEA), Committee On The Status Of Women In The Economics Profession (CSWEP), American Economic Association (AEA), Midwest Economic Association (MEA), Southern Economic Association (SEA), American Society of Hispanic Economists (ASHE).

Languages:

English (fluent), Spanish (native), German (beginner).