

Curriculum Vitae of **EDMUND H. MANTELL**

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EMPLOYMENT EXPERIENCE

- 1980 to present Professor of Finance and Economics
Chairman of the Department of Finance, 1998 to 2000
Lubin School of Business
Pace University
1 Pace Plaza
New York, N.Y. 10038
- 1975 to 1980 Managing Director
Economic Research Department
IBM World Trade Corporation
World Headquarters
Armonk, N.Y.
- 1971 to 1975 Vice-President and Chief Economist
John Hancock Mutual Life Insurance Company
Corporate Headquarters
Boston, Massachusetts

EDUCATION

- | | |
|--------------------------------------|---|
| B.A. in Economics, 1965 | State University of New York at Oneonta |
| M.A. in Economics and Finance, 1967 | University of Pennsylvania |
| Ph.D. in Economics and Finance, 1972 | University of Pennsylvania |

PUBLICATIONS

Economic Biases in Urban Transportation Planning and Implementation **Traffic Quarterly** Vol. 25, No. 1 (January 1971)

Pricing the Use of Roads **High Speed Ground Transportation Journal** Vol. 5, No. 3 (Fall 1971)

A Central Limit Theorem for Present Values of Discounted Cash Flows **Management Science** Vol. 19, No. 1 (November 1972)

Sub-optimal Land Use Induced by Transportation Planning for New Towns **Land Economics** Vol. 69, No. 1 (February 1973)

Exact Linear Restrictions on Parameters in the Classical Linear Regression Model **The American Statistician** Vol. 27, No. 1 (April 1973)

Rapid Transit v. The Car: How to Make Private Decisions Compatible with the Social Good **High Speed Ground Transportation Journal** Vol. 7, No. 1 (Spring 1973)

Labor Markets for Engineers of Differing Ability and Education **Industrial and Labor Relations Review**, Vol. 27, No. 1 (May 1974)

Discrimination Based on Education in the Labor Market for Engineers **Review of Economics and Statistics** Vol. 56, No. 2 (May 1974)

Factors Affecting Labor Productivity in Post Offices **Journal of the American Statistical Association**, Vol. 69, No. 346 (June 1974)

An Annual Forecasting Model of Profits in the U.S. Drug Industry **Proceedings of the 1974 Annual Meeting of the American Statistical Association – Business and Economics Section**

A Problem of Stochastic Dominance **Management Science** Vol. 21, No. 4 (November 1974)

Risk Aversion and Capital Gains Taxation **Quarterly Review of Economics and Business** Vol. 15, No. 4 (Winter 1975)

The Applicability of the Max/Min Principle to Portfolio Selection in Terms of Means and Variances **Decisions Sciences** Vol. 7, No. 2 (April 1976)

Forecasting Aggregate Changes in Manufacturing and Non-manufacturing Inventory Investment **Journal of Business** Vol. 50, No. 1 (January 1977)

PUBLICATIONS (continued)

Conglomerate Mergers, Allocative Efficiency and Section 7 of the Clayton Act **Texas Law Review** Vol. 56, No. 2 (January 1978)

Stochastic Market Dynamics Conditioned by Forecasts **Proceedings of the 1981 Annual Meeting of the American Statistical Association – Business and Economics Section**

Inefficacy of the Truth-In-Lending Act. **Business Economics** Vol. XIV, No. 4 (September 1981)

The Effect on Market Equilibration of Public Announcements **Quarterly Review of Economics and Business** Vol. 22, No. 2 (Summer 1982)

Denial of a Forum to Indirect-Purchaser Victims of Price Fixing Conspiracies: A Legal/Economic Analysis of Illinois Brick **Pace Law Review** Vol. 2, No. 5 (Summer 1982)

Analysis of the Sources of Risk in International Portfolio Diversification **Proceedings of the 1982 Annual Meeting of the American Statistical Association – Business and Economics Section**

A Game-Theoretic Analysis of a Supreme Court Antitrust Opinion **Jurimetrics Journal** Vol. 23, No. 3 (spring 1983)

How to Measure Expected Returns on Foreign Investments **The Journal of Portfolio Management** Winter 1984

Allocative and Distributive Efficiency of products Liability **Law Journal of Products Liability** Vol. 7, 1984

On the Economics and Politics of Environmental Protection: Mitigating Policy Conflicts **The American Journal of Economics and Sociology** Vol. 44, No. 4 (October 1985)

Accounting for Sources of Risk in International Portfolio Diversification **Journal of Business Research** Vol. 14, (1986)

Antinomies in Antitrust Law: Tying and Vertical Integration **The Journal of Law and Commerce** Vol. 7, No. 1 (1987)

An Economic Analysis of the Welfare Effects of Products Liability Law **The Journal of Contemporary Legal Issues** Vol. 1, No.1 (Fall 1987)

PUBLICATIONS (continued)

Can Real Profits Be Consistently Earned in Foreign Exchange Arbitraging? **American Business Review** Vol. VI, No. 2 (Fall 1987)

Measurement of the Optimal Hedge in Foreign Currency Transaction Exposure **American Business Review** Vol. VIII, No 1 (January 1990)

The Relationship of Rent-Seeking Behavior to Impacted Information in Public utility Regulation **Journal of Business** Vol. 63, No. 4 (October 1990)

The Simple Analytics of Determining the Minimal Stock Price at Which to Exercise a Warrant **American Business Review** Vol. IX, No. 1 (January 1991)

Economic and Legal Analysis of Mergers and Acquisitions **Acquisitions Yearbook 1991** Shea, Edward (ed.) New York Institute of Finance

Factional Conflict Through the Generations **The American Journal of Economics and Sociology** Vol. 50, No. 4 (October 1991)

Potential Antitrust Obstacles to a Merger and the Role of the Economist **Commercial Law Journal** Vol. 99, No. 3 (Fall 1994)

Managing Intellectual Property – An International Capital Asset (co-authored with Arthur Wineburg) **Commercial Law Journal** Vol. 99, No. 3 (Fall 1994)

A Modest Proposal to Dress the Emperor: Psychiatric and Psychological Opinion in the Courts **Widener Journal of Public Law** Vol. 4, No. 1 (1994)

If Art is Resold Should the Artist Profit ? **The American Economist** Vol. XXXIX, No. 1 (Spring 1995)

Capital Budgeting for International Investment in Intellectual Property Rights **Review of Business** Vol. 16, No. 3 (Spring 1995)

The Social Costs of Monopoly and Regulation: Posner Reconsidered Again **The Quarterly Review of Economics and Finance** Vol 36, No. 2 (Summer 1996)

The Effect of Risk-Aversion on the Portfolio Allocation Between Taxable Bonds and Non-taxable Bonds of the Same Risk **The American Economist** Vol. XXXI, No. 2 (Fall 1997)

The Effect on Firm Output After Its Acquisition by a Pure Conglomerate **Journal of Economic Behavior and Organization** Vol. 36, (1998)

PUBLICATIONS (continued)

A Stochastic Theory of Limit Order Transactions in Securities Markets **Annals of Economics and Finance** Vol 3, (May 2002) pp. 149 – 167

Stochastic Properties of the Venture Capital Funding Process **Journal of Financial Management and Analysis** Vol. 16, No.1, (January - June 2003) pp. 1 – 13

An Ergodic Theory of Venture Capital Solicitation **International Review of Economics & Finance** 14 (2005)

Rent Seeking and the Value of Time **Journal of Economics and Finance** Vol. 29, No. 2 (Summer 2005)

On the Political Economy of Binational Counter-Terrorism **The American Economist** Vol. LI, No. 2, Fall 2007

A Probabilistic Theory of Entrepreneurial Financing **Annals of Economics and Finance** Vol 9-1, (May 2008)

A Theory of the Risks of Venture Capital Financing **American Journal of Economics and Business Administration** vol. 1, no. 2, (December 2009)

Economic Signaling and Distributive Efficiency of Judicial Decisions **Journal of Social Sciences**, 6(2), (April 2010)

Venture Capital Financing and the Probability of a Successful Launch **International Review of Applied Financial Issues and Economics**, Vol. 3, Issue 2, (June 2011)

Distributive Efficiency in Jurisprudence. **International Journal of Humanities and Social Science.** Vol. 1, No. 9 (July 2011)

Rational Reserve Pricing in Sequential Auctions **Atlantic Economic Journal**, 2012, DOI 10.1007/s11293-012-9345-z,

Inflation Expectations, Business Taxation and the Incentive to Invest in Depreciable Capital Goods. **Journal of Business and Economics Research**, Vol. 11, No. 3, March 2013.

Determining Appropriate Corporate Tax Rate, **THE HILL Congress Blog**, April 12, 2013, <http://thehill.com/congress-blog/economy-a-budget/293577-determining-appropriate-corporate-tax-rate>

A Theory of Underwriters' Risk Management in a Firm-commitment Initial Public Offering. **Review of Quantitative Finance and Accounting**, Vol. 43. No. 2, July 2014, DOI: 10.1007/s11156-014-0466-0

Women's Representation at Elite Levels in Science, Technology, Engineering and Mathematics in the United States. **International Journal of Arts and Humanities**, Vol. 1, No. 3, October 2015, <http://ijah.cgrd.org/index.php/54-contact/90-vol-1-no-3-october-2015>

Agency Conflict in Pricing Initial Public Equity Offerings in the United States. **International Research Journal in Applied Finance**. Vol VII, No. 11, November 2016, DOI: 10.07011/article-4

The Aleatory Distribution of a Human Aptitude or a Talent in a Finite Population. **International Journal of Arts and Humanities**. Vol. 2, No. 6 (December 2016)

The Economic Theory of Utility Applied to a Web-based Search for a Romantic Partner. **Advances in Allied Social Sciences Research Journal**. Vol. 4, No. 1. (January 25, 2017) pp. 185-184. DOI:10.14738/assrj.41.2639

A Theory of Financial Distress in Start-Up Companies. **International Research Journal of Applied Finance**. Vol. VIII, No. 9, (September 2017)