

Dr. Craig J. Richardson
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Economics & Finance
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Education

Ph D, University of North Carolina at Chapel Hill, 1992.
Major: Labor Economics
Dissertation Title: Determinants of Educational Choices for Soviet Men and Women

BA, Kenyon College, 1984. Major: Economics (graduated with honors)

Professional Positions

Academic and Administrative

Professor/Associate of Economics, Winston-Salem State University. (August 15, 2008 - Present).

MBA Coordinator for WSSU School of Business and Economics, (August 7, 2012-present).

Director, WSSU Center for Economic Analysis (January 15 2011 – June 30, 2012).

Adjunct Professor, Wake Forest University. (August 15, 2008-May 10, 2010; Fall 2013).

Professor/Associate/Assistant Professor, Salem College (August 16, 1991 - May 31, 2008)

Summer Research Assistant, World Bank (June 1, 1991 - August 1, 1991).

Research Assistant, Urban Institute. (September 16, 1984 - May 25, 1986).

Other Activities

Visiting Scholar, Harlaxton College, United Kingdom (October 15-17, 2012).

George Washington University Regulatory Studies Center Scholar (2011-present).

Exchange Scholar, Council for International Educational Exchange (CIEE). Two week seminar. "China's Economic Development and Transformation," Shanghai, China. (June 8, 2010 - June 18, 2010).

Consultant, Institute for Liberty and Democracy, Lima, Peru. (August 1, 2005-2012).

Visiting Research Fellow, American Institute for Economic Research, Great Barrington, MA. (Summers of 2005-2012).

Consultant, World Bank, Washington, D.C. (August 1, 1991 - May 1, 1992).

TEACHING

Teaching Experience

Winston Salem State University

ECO 2311, Principles of Microeconomics
 ECO 2312, Principles of Macroeconomics
 ECO 3316, Applied Econometrics/Forecasting
 ECO 4301, Applied Business Economics
 MHA 5301 General Economics
 ECO 6350 Global Economic Development

Elsewhere (Salem College, Wake Forest U)

Labor Economics
 Statistics
 Intermediate Microeconomics
 Economic Development and Growth
 Health Economics

RESEARCH

Published Intellectual Contributions

Books

Richardson, C. (2004). *The Collapse of Zimbabwe in the Wake of the 2000-2003 Land Reforms*, Lewiston, NY: Edwin Mellen Press.

Book Chapters

Richardson, C. (2011) "Mandatory Health Insurance: Lessons from Massachusetts" in *Modern Competitiveness in the Twenty-First Century*," edited by J. Bailey; Chin-Loy, C; Karagiannis, N.; and Madjd-Sadjadi, Z. Lanham: Lexington Books. (originally published in *Cato Journal* (2009)).

Richardson, C. (2006). In Hernando de Soto and Francis Chevenal (Ed.), *Property Rights in Africa: Land Reform in Zimbabwe* in *Realizing Property Rights* (ed., vol. 1, pp. 15). Zurich: Swiss Federal Department of Foreign Affairs.

Refereed Journal Articles and Scholarly Publications

Richardson, C. (2013). "Zimbabwe: Why is One of the World's Least-Free Economies Growing So Fast?" *Policy Analysis/Cato Institute*, no. 722 (3/18/2013), pp. 1-19.

Richardson, C. (2012). "How Firms Can Build Trust When Products Have Hidden Characteristics." *Journal of Private Enterprise*, 28 (1), pp. 1-21.

Richardson, C., M. Hall, and Z. Madjd-Sadjadi (2010). "Improving the Market for Electronic Medical Records: Lessons from Credit Bureaus." *Journal of Consumer Affairs*, 44(3), pp. 546-556.

Richardson, C. (2009). "Mandatory Health Insurance: Lessons from Massachusetts." *Cato Journal*, 29 (2), pp. 335-351.

Richardson, C. (2007). "How Much Did Droughts Matter? Linking Rainfall and GDP Growth in Zimbabwe." *African Affairs*, 106 (424), pp. 463-478.

Richardson, C. (2006). "Learning from Failure: Property Rights, Land Reforms and the Hidden Architecture of Capitalism." *Development Policy Outlook/American Enterprise Institute*, 1(2), pp. 1-12.

Richardson, C. (2005). "The Loss of Property Rights and the Collapse of Zimbabwe". *Cato Journal*, 25(3), pp. 541-565.

Richardson, C., Hall, M. (2000). "Agents' Behavior under Health Insurance Market Reforms." *Journal of Insurance Regulation*, 18 (3), pp. 340-355.

(Winner of Spencer Kimball Award-article of the year).

Other Scholarly Articles For A Broader Audience

Richardson, C. (2012). "Restoring Trust in Banking." *Research Reports/American Institute of Economic Research* (April).

Richardson, C. (2011). "Is China's Growth Sustainable?" *Research Reports/American Institute of Economic Research*, Vol. LI, (February.)

Richardson, C. (2011). "Markets Can Ease The Food Crisis." *Research Reports/American Institute for Economic Research*. Vol. LXXVIII, No. 6, April 4, 2011

Richardson, C. (2009). "Markets and Medical Records." *Research Reports/American Institute of Economic Research*, LXXVI(14), 3.

Richardson, C. (2005). "The Circle of Shade: An African Story." *Research Reports/American Institute of Economic Research*, LXXII(20), 2.

National and International Media Outlets

Richardson, C. (2013). "Zimbabwe Approaches the Falls." *Wall Street Journal Europe*. March 13, 2013.

Tupy, M. and Richardson, C. (2012). "Some Good News From Zimbabwe, For a Change." *Wall Street Journal*. June 6, 2012.

Richardson, C. (2012). "Depositors, Not Banks, Must Restore Trust in the Banking System." *Forbes*. May 3, 2012.

Richardson, C. (2007). "How Much Did The Expropriation of Commercial Farms Matter to Food Insecurity in Zimbabwe?" *African Affairs*, 106 (425).

National and International Media Outlets (continued)

Richardson, C. (2008). "China's New Landed Gentry: Foreigners." *Barron's*. October 27th.

Richardson, C. (2007). "Reversing the Freefall (cover story)" *Mail and Guardian*.
(Johannesburg, South Africa), May 3.

Richardson (2006) "Zimbabwe: Implosion Slo-Mo." (Cover Story). *Financial Mail* (South Africa). May 5.

Richardson, C (2006). Understanding Africa's Persistent Poverty." *Black Enterprise*.
January 20.

Conferences and Presentations

University of North Carolina at Pembroke lecture series. "Africa Rising: What Lessons Can We Learn?" March 19, 2014.

BB & T Lecture Series, Wake Forest University. "Scorched Earth and Destruction: Lessons on Property Rights and Markets." (with Ben Freeth). Sept. 17, 2013.

New York University Economics Symposium. "The Market for Goods with Hidden Characteristics." January 31st, 2012.

St. John's University (Queens, NY). Guest Lecture. "The Collapse (and Rebound) of Zimbabwe." January 31st, 2012.

APEE conference, "Zimbabwe: How Can the World's Worst Run Country Grow So Fast?" Association of Private Enterprise Education, Las Vegas, NV. April 12, 2012.

APEE conference, "Can Branding Substitute for Regulation?" Association of Private Enterprise Education, Nassau, Bahamas. April 11, 2012.

Berry College. Auditorium lecture. "What Lessons Can Be Learned From Zimbabwe's Collapse?" Jan. 31st, 2011.

APEE conference, "The Circle of Shade: Lessons for Economic Growth," Association of Private Enterprise Education, Las Vegas, NV. April 12, 2010.

WSSU Symposium. "What Lessons Can Be Learned From Zimbabwe's Collapse?" Department of Behavioral Sciences and Social Work, 103 Coltrane Hall, WSSU campus. February 26, 2010.

United States Embassy in Zimbabwe and American Business Association of Zimbabwe (ABAZ) in Harare, Zimbabwe. "Prospects for Future Investment in Zimbabwe." One of four international panel speakers for an all-day forum in Harare, Zimbabwe. Also

had roundtable discussions with commercial farmers, manufacturers' association and contact with the U.S. Embassy. October 2, 2007.

United States Embassy in Zimbabwe and American Business Association of Zimbabwe (ABAZ) in Harare, Zimbabwe "What Happened to Zimbabwe?" Also met with U.S. Ambassador Dell, Zimbabwe government ministers and commercial farmers. September 17, 2006.

American Enterprise Institute, Washington, D.C. Expert panel discussed my spring 2006 AEI paper for a newly launched series in economic development. Attended by embassy officials from China, South Africa and Zimbabwe, as well as representatives from the State Department and various think tanks. April 13, 2006.

Houston World Council 2006 International Economics Series. Included keynote address at the local high school, a speech at The University of St. Thomas, and an address to World Council Young Professionals. February 28, 2006.

University of North Carolina at Wilmington's annual Teaching and Learning Workshop. One of four invited Speakers. Gave talk on "Emotional Imprinting- How Can We Help Our Students Remember?" October 22, 2005.

Institute for Liberty and Democracy, Lima, Peru. Invited to Lima by Economist Hernando de Soto to speak with ILD staff about mutually shared research interests, and established a working relationship with ILD as a result. July 26-28, 2005.

Cato Institute Book Forum, held to honor the publication of my book, *The Collapse of Zimbabwe*, which was attended by officials from Department of Defense, Treasury, Commerce, as well as representatives from the UN, IMF, and the South African embassy. March 28, 2005.

Society for Advancement of Behavioral Economics (SABE), in Reno, Nevada. "The Economics of Lies and Half-Truths." July 26, 2003.

Southwestern Economic Association Meetings. "Why Smart People Do Stupid Things Revisited", San Antonio, Texas. March 14, 2000.

Atlantic Economic Society's International Conference. "The Impact of the Family and Medical Leave Act on Small Business: A Pilot Study. Williamsburg, Virginia, October 1995.

Southern Economic Association Meetings. "Educational Attainment Of Soviet Republics During The Early 1980s." November 1992.

Media Interviews (on Zimbabwe's economic situation)

Newspaper

Toronto Star. April 3, 2008.

Radio

SW Radio Africa. London, March 28, 2013.

Voice of America. Harare, Zimbabwe, October 2, 2007.

Voice of America. Harare, Zimbabwe, April 18, 2006.

Contracts, Grants and Sponsored Research

Grant awards (total of \$22,100 in three years to develop globalization courses and summer abroad programs for students in economics).

Paid for MBA student fellowship awards for WSSU Summer Abroad course in Shanghai, through ECO 6350 course. \$5,000 grant award. Sponsored by Charles Koch Foundation (2012-13).

Paid for WSSU undergraduate fellowship awards, faculty travel, and guest lectures while studying at Cape Coast University, Ghana. \$8,600 grant award. Sponsored by Charles Koch Foundation (2011-2012 academic year).

Course development in global economic development and future international travel program development. \$8,500 grant award. Sponsored by Charles Koch Foundation (2010-2011 academic year).

Awards and Honors

Invited Participant, CIEE World Summit in Santiago, Dominican Republic. (One of 12 faculty from across the country).

WSSU Faculty representative, CIEE International Faculty Development Seminar in Shanghai, China. (June 2010).

3rd place Essay Award, Policy Communicators Contest, sponsored by the Association of Private Enterprise Education (APEE). I was invited to give the paper in Las Vegas at a special conference for prize winners (March 13, 2010).

Article of the year, *Journal of Insurance Regulation* (May 2000).

Teacher of the year. Salem College (1997).

Academic Service

1. Department Service

- Co-led curriculum initiative to substantially revamp Economics Major, adding three tracks of study including International Economics, Money and Banking and General Economics. Majors have more than doubled since then. (2010-13).
- Koch Foundation \$5,000 grant winner to finance undergraduate study abroad in China during summer 2013. (2012).
- Appointed Member, SBE Grade Appeals Committee. (September 2010-2012.)
- Major advisor of department, advising 65-90 SBE majors. (August 25, 2009 - 2012).
- Committee Member, SBE Academic Standards and Curriculum Committee. (October 2008 - 2012).
- Koch Foundation \$8,600 grant winner to finance undergraduate study abroad in Ghana during summer 2011. (2011).
- Koch Foundation \$8,500 grant winner, to develop undergraduate and graduate course on Global Economic Development as well as overseas programs. (2010).
- Economics majors facilitator. (2010).
- Task Force Member, Foundations of Excellence Self Study. (October 9, 2008 - March 19, 2009).
- Fed Conference "Day at the Fed" co-advisor for economics majors. Students travelled to Richmond and Charlotte Federal Reserve branches for lectures by top-flight economists. (2008, 2009).
- Advisor and initiator of Omicron Delta Epsilon economics honor society. (September 29, 2008 - May 2011.)

2. School of Business and Economics Service

- Developer and Leader, MBA International Study Abroad Program. Managed nearly \$49,000 in grants and revenues in coordination with Dean's office for Shanghai travel program with 13 MBA students in Summer 2013. Coordinated efforts with Council for Educational Exchange (CIEE), located at East China Normal University Campus, in Shanghai, China. Handled itinerary, budgeting, airfare consultations and logistics planning. Making plans for London 2014 trip. (Fall 2012-present).
- Advisor, WSSU on campus Muskie Fellow, working with IREX in Washington, D.C. to plan 2 year budgets, facilitate travel visa for travel to China, and serve as advisor for internships (2012-present).
- Created opportunity for WSSU MBA students to engage in entrepreneurial ventures with three months free rent in downtown Shanghai office development as well as government assistance. This happened as a result of my meetings with Winston-Salem Twin Cities Alliance Dave Van Pelt, and the Vice Mayor of Yangpu District, Shanghai. (June 2013).

- Met with representatives of London travel abroad program (CAPA) in London, England (3/6/2013) to explore opportunities for 2014 study abroad program in London/Grantham England.
- Met with representatives of CIEE in Shanghai, China to plan 2014 MBA summer abroad program (Nov. 15, 2013)
- University ASCC representative for SBE. (2012-13).
- Committee Chair, SBE Academic Standards and Curriculum Committee. Served as liaison between department chairs and School of Business and Economics as well as presenting curriculum changes to SBE faculty. (September 2009 – May 2012).

3. University Service

- Committee Chair, Ad-hoc Committee on Grading System. With aid of committee, researched other university transitions to a plus/minus system, and wrote final report. Presented report to Faculty Senate, Student Government Association and School of Business and Economics. Changes were adopted by Board of Trustees, June 2013.
- Participant, Grant Writing Team sponsored by WSSU Center for Community Safety for a National Science Foundation Proposal: *“Understanding Healthy Food Choice and Economic Decision Making Behavior by SNAP Participants Living in Predominately Minority Neighborhoods”*. This was a 3 ½ year, \$820,000 proposal (which was ultimately not funded). (December 2012-January 2013).
- Task Force Member, General Education Task Force. (December 3, 2008 - 2012).
- Named a “Contributing to a Free Society Fellow” by George Washington University’s Regulatory Studies Center, and wrote working paper for the Center on branding and regulation. (2011-12).
- WSSU Delegate, and travelled to Cape Coast University, Ghana. Met with university professors in economics, business and agricultural economics departments to learn about study abroad and exchange programs for WSSU students. (March 2011).
- Graduate Council member, ex officio (2011-present).
- Participant in OK Scholars Conference, (Jan 1,2011).

4. Public Service

- Invited Guest Speaker, BB & T Lecture Series, Wake Forest University. “Scorched Earth and Destruction: Lessons on Property Rights and Markets.” (Sept. 17, 2013).
- Helped coordinate with Wake Forest University *BB & T Center for Study of Capitalism* staff in bringing world renowned Zimbabwean human rights advocate Ben Freeth. September 17-21, 2013. Freeth serves as Executive Director of The Mike Campbell Foundation, which aims to restore property rights and farming initiatives for poor Zimbabwean farmers. Also hosted Mr. Freeth and his family at our home, and assisted with some organizational logistics during his visit to five area campuses. (Sept. 17-21, 2013).
- Facilitated ties between Winston-Salem Chamber of Commerce and Shanghai Chamber of Commerce through exchange of gift and official greetings. Shanghai, China. (June 10, 2013).

- Published articles on a regular basis in national media outlets, including *Wall Street Journal*, *Fortune* and *Barron's*, and medium sized city daily newspapers on my research findings. (ongoing).
- Interviewed with England-based Radio Africa, with host Alex Bell, on Zimbabwe's collapse (March 28, 2013).
- Invited Guest Speaker, Royal Geographic Society in London, England. Spoke on behalf of Mike Campbell Foundation as one of three keynote speakers to an audience of 400 people (pro bono) on the new path ahead for Zimbabwe. (March 17, 2013).
- Invited Guest Speaker, for Business Program at Harlaxton College, in Grantham, England, (October 6-8, 2012).
- Invited Guest Speaker, New York University Economics Symposium. "The Market for Goods with Hidden Characteristics." (January 31st, 2012, 2 p.m.).
- Invited Guest Speaker, St. John's University (Queens, NY). "The Collapse (and Rebound) of Zimbabwe." (Jan. 31st, 2012, 7 p.m.).
- Invited Guest Speaker, Berry College. "What Lessons Can Be Learned From Zimbabwe's Collapse?" (Jan. 31st, 2011).
- Consultant, Institute for Liberty and Democracy (ILD), Lima, Peru. (August 1, 2005 - 2001). Worked directly with the President of ILD, Hernando de Soto, on internal consulting projects for various countries. (August 2005-2011).
- Analyzed demographic trends with Forsyth Futures, Cherry and 6th Street, Winston Salem, NC. (November 1, 2008 - November 30, 2008).
- Volunteer, Downtown Primary School, Winston-Salem, NC: 35 hours per year (2001-2013.)
- Visiting Fellow, American Institute of Economic Research. Gave community lectures, and published general interest articles. (summers 2006-2012).
- Attendee, Meeting, SBE Road cleanup, Winston-Salem, NC (April 25, 2009).
- Advertising Committee, Central Carolina Children's Chorus, Winston-Salem, NC (2009-10).