

Melody Lo

Professor of Economics
College of Business
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EDUCATION:

Purdue University, West Lafayette, Indiana

- Ph.D. in Economics 2001
Thesis: *Essays on Government Interventions in a Foreign Exchange Market: Asymmetric Interventions to Anchor Inflation*
Co-chairs: John A. Carlson and Charalambos D. Aliprantis
- M.A. in Economics 1998

National Tsing-Hua University, Hsing-Chu, Taiwan

- B.A. in Economics 1996

PROFESSIONAL EXPERIENCE:

The University of Texas at San Antonio, College of Business (COB) 2006 – present

- Professor of Economics (2016 – present)
- Associate Professor of Economics (2008 – 2016)
- Assistant Professor of Economics (2006 – 2008)
 - Courses taught: Financial Economics (graduate); Principles of Macroeconomics (undergraduate - Honors, large lecture course with 300+ students, and online)
- **Chair of the Department of Economics (2014 – 2019)**
 - ❖ **Created Innovative Degree Programs based on Industry Feedback:**
 - Added new multidisciplinary concentrations (Financial Economics and Business Data Analysis & Forecasting) to the Master's program in 2015
 - Updated the undergraduate curriculum to reflect constant industry changes
Outcome: Increased student enrollment *within two years*
 - Master's program increased from 8 to 54 students (575% growth); the program continues to operate at its maximum capacity of 55 students
 - Bachelor programs increased from 136 to 211 students (55% growth); the programs currently have 253 students (86% growth)
 - Outcome: Improved quality of programs
 - Department was first time ranked 12th in the country by Best College Reviews Bachelor's Degrees in Business Economics for 2018
 - Designed a new collaborative joint bachelor's degree with Department of Computer Science at UTSA that combines the Economics and Computer Science disciplines into a multidisciplinary program (piloted the program in 2019 with the Honors College and the program is set to be launched full-scale in 2020)
Outcome: Projected increase in student enrollment of 30%

PROFESSIONAL EXPERIENCE (continued):

❖ **Cultivated Strategic Partnerships and Promoted Community Engagement:**

- Pursued educational mentorship relationships with local industry leaders
- Hosted annual program networking events bringing students, alumni, and local industry leaders together

Outcome: Demonstrated a clear program commitment to supply a talent pipeline for the labor market of San Antonio community

- o Number of internships for the program has increased every year
- o 100% conversion rate from an internship position to permanent employment
- Developed and maintained partnerships with potential feeder schools in the region to recruit their students for our programs

Outcome: Increased overall quality of applicant pool and the student enrollment

❖ **Launched Student Success Initiatives:**

- Engaged employers in the business community to provide graduate students with experiential learning opportunities

Outcome: Created strong connections among students, faculty, and business community, as well as improved the program's job placement rate

- o Increased from 67% employed within 3 months of graduation in 2016 to 100% in 2017 and 2018
- Established departmental in-house academic advising service for students in 2015
- Published a two-year plan of course offerings available for all Economics majors
- Established the first scholarship and fellowship funding for students in Economics

Outcome: Improved overall student satisfaction, retention and graduation rates

❖ **Developed Unique International Collaborative Program Agreement:**

- Created 3.5+1.5 international collaborative programs under which international students attend the last semester of their undergraduate senior year at UTSA taking graduate courses, and then are admitted to graduate program through a streamlined process (also serves as a model for other UTSA departments)
- Signed Collaborative Program Agreements with five universities (among them three are AACSB accredited) and established a wait list consisting of ten additional universities from 2017

Outcome: Systematically increased international student enrollment and program diversity

❖ **Implemented AACSB and SACS Standards and Conducted Annual Assessments:**

- Compiled departmental data for AACSB reaccreditation annually
- Participated in the meetings with the AACSB Peer Review Team

Outcome: UTSA's COB earned AACSB reaccreditation in 2017

- Prepared BA and MA in Economics programs for the Southern Association of Colleges and Schools (SACS) external academic program review

Outcome: Led to a successful SACS program review in 2018

PROFESSIONAL EXPERIENCE (continued):**❖ Reorganized Faculty Resources and Course Offerings Based on Research Productivity:**

- Streamlined faculty course preps to allow more time for research
Outcome: Improved research productivity of the department
 - Department received a top 10 ranking (out of 88 institutions) for economics departments in the U.S. South based on faculty research (*Source: Applied Economics Letters*)
- Initiated the first set of COB online courses in 2015
Outcome: Improved department operation efficiency
 - Converted the department from having the most “small class” violations in the COB to having no violations
 - Resulted in highest summer enrollment for the department

• Significant University Service:

- Elected as Chair of Department Chairs Council (2019)
- Vice Chair-elect of Department Chairs Council (2018 – 2019)
- Co-Chair for a task force accessing Graduate School operations (2016 – 2017)
- UTSA Leadership development program (2015 – 2016)
- MA in Economics Admissions Committee (2014 – present)
- Recruitment Chair for MA in Economics Program (2014 – present)
- Internship Coordinator for MA in Economics Program (2014 – present)
- Department Faculty Search Committee (for all tenure track faculty positions hiring since 2007; Chair of the committee in 2012 – 2013)
- Department Promotion/Tenure Committee (two cases in 2013)
- University Undergraduate Research Prize Committee (2010 – 2012)
- Department Doctoral Program Committee (2008 – 2013)
- Department Annual Evaluation Committee (2013)
- University Review Committee (2009)
- Faculty Senate (2006–2008)

University of Houston, Hobby School of Public Affairs, Center for Public Policy 2007 – present
Research Associate

University of Southern Mississippi, College of Business 2001 – 2006
Assistant Professor of Economics
Graduate courses: International Trade and Finance and Managerial Economics (MBA)
Undergraduate courses: Principles of Microeconomics and Principles of Macroeconomics

Purdue University, Krannert Graduate School of Management 1997 – 2000
Instructor, Teaching Assistant, and Research Assistant
Courses taught: Introductory Macroeconomics, Principles of Economics, Quantitative Economics I (Ph.D.), Macroeconomics (MBA), and Econometrics

PUBLICATIONS:**Book:**

- Jim Granato, Melody Lo, and M.C. Sunny Wong “The Empirical Implications of Theoretical Models: Unifying Formal and Empirical Analysis in the Political, Social, and Economic Science (In Progress), Under Contract with Cambridge University Press, New York. Forthcoming 2020.

Refereed Journal Articles:

- Donald Lien, Melody Lo, and David Bojanic (2019) “Asymmetric Effects of Cultural Institutes on Trade and Foreign Direct Investment” The World Economy, volume 42 (5): 1520-1553.
- Donald Lien, and Melody Lo. (2017) “Economic Impacts of Cultural Institutes,” Quarterly Review of Economics and Finance, volume 64: 12-21.
- David Bojanic, and Melody Lo. (2016) “A Comparison of the Moderating Effect of Tourism Reliance on the Economic Development for Islands and Other Countries Tourism Management” Tourism Management, volume 53: 207-214 (Tourism Management is a level 4 journal in the Academic Journal Guide)
- Melody Lo, and Yong Bao. (2016) “Are Overall Journal Rankings a Good Mapping for Article Quality in Specialty Fields?” Journal of Business & Economic Statistics, volume 34 (1): 62-67.
- Melody Lo, M.C. Sunny Wong, Franklin G. Mixon Jr., and Carlos J. Asarta. (2015) “Ranking Economics Journals and Articles, Economics Developments, and Economists Using Teaching-Focused Research Productivity: 1991-2011” Perspectives on Economic Education Research, volume 9(2): 119-133.
- Donald Lien, Melody Lo, and Jinlan Ni. (2012) “Selective Asymmetric Capital Financing Behavior: Preference towards Equity Financing” Annals of Financial Economics, volume 7, issue 1: 1-29
- Jim Granato, Melody Lo, and M.C. Sunny Wong. (2011) “Modeling and Testing the Diffusion of Expectations: An EITM Approach” Electoral Studies, volume 30, issue 3: 389-398 (Electoral Studies is a top tier A journal in the field of Political Science)
- Jim Granato, Melody Lo, and M.C. Sunny Wong. (2010) “A Framework for Unifying Formal and Empirical Analysis” American Journal of Political Science (AJPS), 54 (3): 783-797 (AJPS is a top tier A journal in the field of Political Science)
- Yong Bao, Melody Lo, and Franklin G. Mixon, Jr. (2010) “General-Interest versus Specialty Journals: Using Intellectual Influence of Econometrics Research to Rank Economics Journals and Articles” Journal of Applied Econometrics, 25(2): 345-353
- Jim Granato, Melody Lo, and M.C. Sunny Wong. (2010) “Not Even Wrong: Using the Empirical Implications of Theoretical Models to Maximize Falsification” Política y gobierno, Volume XVII (1): 25-57
- Yong Bao, Fathali Firoozi, and Melody Lo. (2008) “A Monte Carlo Power Comparison of the Classical and One-Sided Procedures for Testing Linear Inequalities” Journal of Quantitative Economics, 6 (1&2): 233-239

Refereed Journal Articles (continued):

- Melody Lo, and Jim Granato. (2008) “What Explains Recent Changes in International Monetary Policy Attitudes toward Inflation? Evidence from Developed Countries”, *Economics Letters*, 100: 411-414.
- Melody Lo, M.C. Sunny Wong, and Franklin G. Mixon, Jr. (2008) “Ranking Economics Journals, Economics Department, and Economists Using Teaching-Focused Research Productivity”, *Southern Economic Journal*, 74 (3): 894-906
- Melody Lo, Charles Sawyer, and Richard Sprinkle. (2007) “The Link between Economic Development and the Income Elasticity of Import Demand”, *Journal of Policy Modeling*, 29 (1): 133-140.
- Jim Granato, Melody Lo, and M.C. Sunny Wong. (2007) “A Note on Romer’s Openness-Inflation Relation: The Responsiveness of AS and AD to Economic Openness and Monetary Policy”, *Applied Economics*, 39 (2): 191-197.
- John A. Carlson, and Melody Lo. (2006) “One Minute in the Life of the DM/\$: Public Information in an Electronic Market”, *Journal of International Money and Finance*, 25 (7): 1090-1102.
- Melody Lo, and Cheng-Few Lee. (2006) “A Reexamination of Market Efficiency Hypothesis: Evidences from an Electronic Intra-day, Inter-dealer FX Market”, *Quarterly Review of Economics and Finance*, 46 (4): 565-585.
- Melody Lo, and M.C. Sunny Wong. (2006) “What Explains the Deviations of Purchasing Power Parity across Countries? International Evidence from Macro Data”, *Economics Letters*, 91 (2): 229-235.
- Jim Granato, Melody Lo, and M.C. Sunny Wong. (2006) “Testing Monetary Policy Intentions in Open Economies”, *Southern Economic Journal*, 72: 730-746.
- John A. Carlson, and Melody Lo. (2004) “Selective Asymmetric Intervention and Sterilization”, *Applied Financial Economics*, 14: 823-833.
- Melody Lo, and Chang-Tseh Hsieh. (2003) “Mining the FX Electronic Inter-Dealer Market”, *Journal of International Technology and Information Management*, 12 (1): 61-76.
- Melody Lo. (2002) “Impacts of Intervention Incorporates with Interest Rate Policy on Taiwan's Economy in e- Commerce Environment”, *Review of Pacific Basin Financial Markets and Policies*, 5 (4): 453-469.

Book Chapters:

- Jim Granato, Melody Lo, and M.C. Sunny Wong. (2015). “Political Science and Empirical Implications of Theoretical Model”, publication in International Encyclopedia of the Social & Behavioral Sciences (2nd edition, Volume 18).
- Melody Lo. (2006). “Market Efficiency Hypothesis”, in Cheng-Few Lee, and Alice C. Lee (eds.), *Encyclopedia of Finance*, New York: Springer: 585-590.
- Melody Lo. (2006). “The Microstructure/Micro-Finance Approach to Exchange Rates”, in Cheng-Few Lee, and Alice C. Lee (eds.), *Encyclopedia of Finance*, New York: Springer: 591-595.

Book Chapters (continued):

- Melody Lo, and M.C. Sunny Wong. (2005) “Ranking Institutions Based on Economic Education Scholarship”, in Franklin G. Mixon, Jr. (ed.), *Shaping the Learning Curve: Essays on Economic Education*, BookSurge Publishing: 125-133.

Conference Proceedings:

- David Bojanic, and Melody Lo. (2013) “The Role of Tourism in the Economic Development of Small Island Developing States”, *International Management Development Association Conference, Taipei, Taiwan*.
- David Bojanic, and Melody Lo. (2012) “Evaluating the Impact of the Recession on the International Tourist Hotel Market in Taiwan”, *Asia Pacific Tourism Association*.
- Melody Lo. (2003) “Asymmetrical Sterilized Intervention Pattern: Price Stability Matters?” *Proceedings Southwest Decision Science Institute 34th Annual Conference in Houston*, 186-191.
- Melody Lo. (2003) “Optimal Intervention Policy: An Asymmetric Pattern”, *Proceedings Southwest Decision Science Institute 34th Annual Conference in Houston*, 109-114.
- Melody Lo, and M.C. Sunny Wong. (2003) “Economic Openness to Long-Run Price Behavior: QTM and PPP Effects”, *ACME 2003 Program and Proceedings*, 335-338.
- Melody Lo, and Chang-Tseh Hsieh. (2003) “Mining the FX Electronic Inter-Dealer Market”, *ACME 2003 Program and Proceedings*, 721.

Non-Refereed Publication:

- John A. Carlson, and Melody Lo. (2001) “Selective Asymmetric Interventions”, *Purdue Center for International Business Education and Research Working Papers*, No. 2000-008.

PAPER PRESENTATIONS:**Invited Speaker:**

- The Central Bank of China/Taiwan, Taipei, Taiwan, July 2006
“What Explains Recent Changes in Monetary Policy Attitudes toward Inflation? Evidence from Developed Countries”
- The Central Bank of China/Taiwan, Taipei, Taiwan, June 2005
“Assessing Exchange Rate Pass-Through: A New Empirical Approach”

Presentations at Conferences:

- Southern Economics Association Conference, San Antonio, November 2009, “Selective Asymmetric Capital Financing Behavior: Preference towards Equity Financing.” (Chair the session as well)
- International Political Economy Society (IPES) 1st Annual Conference, Princeton University, Princeton, NJ, November 2006, “The Role of Policymakers in Open Economies: Stylized International Patterns.”

Presentations at Conferences (continued):

- Joint 14th Annual Pacific Basin Finance, Economics, Accounting (PBFEA) Conference, Taipei, Taiwan, July 2006, “What Explains Recent Changes in Monetary Policy Attitudes toward Inflation? Evidence from Developed Countries.”
- Western Economic Association International & Hong Kong Economic Association Pacific Rim Conference, Hong Kong, January 2005, “Identifying the Role of Exchange Rate in Stabilizing Open Economies: A Structured Econometric Analysis within the Classical Monetary Framework.”
- Midwest Economics Association 68th Annual Meeting, Chicago, IL, March 2004, “Identifying the Role of Exchange Rate in Stabilizing Open Economies: A Structured Econometric Analysis within the Classical Monetary Framework.”
- Association for Chinese Management Educators (ACME), Seattle, WA, July 2003, “Economic Openness to Long-Run Price Behavior: QTM and PPP Effects.”
- Midwest Economics Association 67th Annual Meeting, St. Louis, MO, March 2003, “QTM and PPP Effect on Long-run Price Behavior: The Importance of Economic Openness.”
- The Southwest Decision Science Institute 34th Annual Conference, Houston, TX, March 2003, “Optimal Intervention Policy: An Asymmetric Pattern.”
- The Southwest Decision Science Institute 34th Annual Conference, Houston, TX, March 2003, “Asymmetrical Sterilized Intervention Pattern: Price Stability Matters?”

STUDENT ADVISING ACTIVITIES:

- Academic advising for 50 undergraduate Economics majors at UTSA (2014 – present)
- Academic & Career advising for all students in MA Economics program at UTSA (2014 – present)
- Faculty internship advisor and coordinator for MA Economics program at UTSA (2014 – present)

PROFESSIONAL SERVICE:

Journal Reviewer:

Economics

American Economic Review
Journal of Money, Credit, and Banking
Southern Economic Journal
Bulletin of Economic Research

Finance, Accounting, and IT

Review of Quantitative Finance and Accounting
Advances in Quantitative Analysis of Finance and Accounting
Advances in Investment Analysis and Portfolio Management
Journal of International Financial Markets, Institutions & Money
Journal of International Technology and Information Management
Review of Pacific Basin Financial Markets and Policies

HONORS AND AWARDS:

Research:

- University of Texas at San Antonio, College of Business, Summer Research Grant 2007-2013
- McGraw-Hill/Irwin Distinguished Paper Award of 2003: “Optimal Intervention Policy: An Asymmetric Pattern” is awarded as the Best paper in *Southwest Decision Science Institute 34th Annual Conference in Houston, TX, March 2003.*
- University of Southern Mississippi Summer Faculty Research Grant, Summer 2003 (2 proposals were awarded in the College of Business.)
- University of Southern Mississippi Summer Faculty Research Grant, Summer 2002.
- University of Southern Mississippi 2003-04 Title III-A Technology Faculty Mentor program, Fall 2003.
- Krannert School of Management Dissertation Fellowship, Purdue University, 1999-2000.

Teaching:

- Krannert Graduate School of Management Outstanding Graduate Student Instructor, Purdue University, 2001.
- Krannert Graduate School of Management Outstanding Graduate Student Instructor, Purdue University, 2000.
- Krannert Graduate School of Management, Outstanding Graduate Student Instructor, Purdue University, 1999.
- Economics Policy Committee Excellence in Teaching Award, Purdue University, 1999.

REFERENCES AVAILABLE UPON REQUEST