

# James Farrell, Ph.D., CFA

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## **Education**

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### **Ph.D., Economics**

Florida State University, December 2009

### **M.S., Economics**

Florida State University, December 2006

### **B.S., Finance**

University of Florida, December 2002

## **Academic Work Experience**

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### **Florida Southern College**

**Associate Professor of Finance and Economics**, August 2016 – Present

**Assistant Professor of Finance and Economics**, August 2010 – August 2016

Courses Taught:

- Principles of Microeconomics, Principles of Macroeconomics (live and online versions)
- Managerial Finance (live and online versions)
- Managing the Regulatory, Economic and Social Environment of Business (MBA-level Economics)
- Complex Decision Making (MBA-level Finance, hybrid and online formats)
- Economic Decision Making (MBA-level Economics, hybrid and online formats)
- Investments
- Labor Economics
- Industrial Organization
- CFA Level 1 Prep

### **Florida State University**

**Graduate Student/Instructor**, August 2005 – August 2008

Courses Taught:

- Intermediate Microeconomics
- Principles of Microeconomics

## **Industry Work Experience**

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**Florida State Board of Administration**, Tallahassee, FL  
**Senior Quantitative Analyst**, August 2008 – August 2010

**TD Waterhouse**, Ponte Vedra Beach, FL  
**Investment Consultant**, August 2004 – July 2005

**Merrill Lynch**, Jacksonville, FL  
**Various Roles**, January 2003 – August 2004

## **Academic Publications**

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- “Risky Choices: Simulating Public Pension Funding Stress with Realistic Shocks,” *in revision*. With Daniel Shoag
- “Peer Effects Among Teachers: A Study of Retirement Investments,” *Journal of Family and Economic Issues*, February 2019
- “Revisiting the 15 Year Mortgage as an Investment,” *Journal of Financial Planning*, Vol 31, No. 4, September 2018
- “Asset management in public DB and non-DB Pension Plans,” *Journal of Pension Economics and Finance*, Vol. 15, No. 4, October 2016 with Daniel Shoag
- “Addressing Cross-Disciplinary Graduate-Level Learning Goals Through Game Design,” *The Journal of Instructional Pedagogies*, Vol. 13, February 2014 with Cindy Hardin
- “Demographic and Socioeconomic Factors of Investors,” *Investor Behavior: The Psychology of Financial Planning and Investing*. Ed. H. Kent Baker, Ed. Victor Ricciardi. Hoboken: John Wiley & Sons, Inc., 2014.
- “The Financial Crisis: Reactions of Investors Across Demographic Groups,” *The Journal of Business and Finance Research*, Vol. 3, No. 1, Fall/Winter 2011 with Craig Bythewood
- “Demographics of Risky Investing,” *Research in Business and Economics Journal*, Special Edition - May 2011

## **Academic Presentations**

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- “Peer Effects in Investment Preferences,” 2015 Western Economic Association International Meeting, Honolulu, HI. July 1<sup>st</sup>, 2015.
- “Peer Effects in Investment Preferences,” 2014 Annual Meeting of the Academy of Behavioral Finance and Economics, Los Angeles, CA. September 17<sup>th</sup>, 2014.
- “Asset Management in Public DB and Non-DB Pension Plans,” NBER Conference on Retirement Benefits for State and Local Employees: Designing Pension Plans for the Twenty-First Century, Jackson Hole, WY, August 18th 2012 with Daniel Shoag

## **Grants and Awards Received**

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- Best Paper Award in the State, Local and Regional Economic and Fiscal Issues Category, “Risky Choices: Simulating Public Pension Funding Stress with Realistic Shocks,” Brookings 2017 Municipal Finance Conference, Washington, D.C. (Daniel Shoag presented), \$3000
- School of Business Summer Research Grant, \$2000 (2017)
- Grant to create a simulation model to study pension funded-status under various conditions, Laura and John Arnold Foundation, \$96,753 (with Daniel Shoag, through Harvard University, 2015 - 2016)
- School of Business Summer Research Grant, \$2000 (with Pete Bias, 2016)
- School of Business Summer Research Grant, \$2000 (with Cindy Hardin, 2014)
- School of Business Summer Research Grant, \$2000 (2013)
- School of Business Summer Research Grant, \$3000 (with Craig Bythewood, 2012)

## **Senior Thesis/Collaborative Student Research**

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- “Economic Impact of Membership in the Organization of Petroleum Exporting Countries” (2016, Corey Koch)
- “Economic Impact of EU Membership on GDP Growth” (2015, Trac Tassan)
- “Automating Portfolio Optimization & Efficient Frontiers Using MS Excel and VBA” (2014, James Pelham)

## **Consulting and Non-Academic Publications**

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- “Central Florida Development Council Economic Data Project”, cfdc.org. September 2014 – present.
- Expert Witness, A Milestone. August 2020 – November 2020
- “Central Florida Innovation District Economic Impact Study”, CFDC. October 2019 – April 2020
- “Chapters Health Systems Economic Impact Study”, CHS. February 2019 – September 2019
- “Central Florida Development Council Website Data and Research Project”, cfdc.org. September 2014 – present.
- “Sun ‘N Fun Economic Impact Study 2018”, Sun ‘N Fun. October 2018 – March 2019, with Larry Ross.
- “A Look into the Future: Forces Shaping 2017,” Retail Real Estate: Southeast US Market Report. Crossman & Company, Spring 2017
- “LEGOLAND Florida Resort Economic Impact Study”, LEGOLAND Florida Resort. November 2015 – April 2016.
- “Sun ‘N Fun Economic Impact Study”, Sun ‘N Fun. December 2015 – February 2016, with Larry Ross.
- “Small Business Assistance Center Economic Impact Study”, Central Florida Development Council. February 2015.
- “Project NWQ Economic Impact Study”, Central Florida Development Council. August – October 2014.

- “Polk Progress Update,” The Forum for Monthly Business. Lakeland Chamber of Commerce, Monthly Column, March 2012 – August 2014.

## **Non-Academic Presentations**

- “Economic Update” Presentation for Central Florida Development Council Investors Meeting. March 14<sup>th</sup> 2016.
- “Economic Update” Presentation for East Polk Economic Summit. November 4<sup>th</sup> 2015.
- “Economic Update” Presentation for Central Florida Development Council Investors Meeting. September 14<sup>th</sup> 2015.
- “Economic Update” Presentation for City of Lakeland. April 30<sup>th</sup> 2015.
- “Economic Update” Presentation for Central Florida Development Council Investors Meeting. March 16<sup>th</sup>. (presenter)
- “Economic Update” Presentation for Polk County Board of Commissioners Annual Retreat. February 6<sup>th</sup> 2014.
- “Economic Selling” Presentation for JBT Food Tech. Continuing education seminar. July 23<sup>rd</sup> 2012.
- “Economic Selling” Presentation for JBT Food Tech. Continuing education seminar. March 29<sup>th</sup> 2012.
- “An Update on the Economy” Key Note Speaker at the Lakeland Association of Realtors Commercial & Industrial Division Meeting. February 2, 2012

## **Academic Service**

- General Education Committee (2010 – 2011, 2014 – 2017, Chair: 2015 – 2017)
- Technology Committee (2011 – 2014)
- Business School Academic Qualifications Committee (2010 – 2013)
- Business School AOL Committee (2013 – 2017)
- Faculty Search Committee for Finance (Chair: 2011 – 2012)
- Faculty Search Committee for Economics (2013 – 2014)
- Faculty Search Committee for Economics (2015 – 2016)
- Faculty Search Committee for CFE Director (2015 – 2016)
- Dean Search Committee (2016 – 2017)
- Faculty Search Committee for Quantitative Methods (2016 – 2017)
- Faculty Search Committee for Economics (Chair: 2016 – 2017)
- Business School Strategic Planning Committee (2018 – 2021)
- College Tenure and Promotion Committee (2018 - 2020)
- Dean Search Committee (Chair: 2019)

## **In the Media**

- Quoted in “Polk, Florida unemployment rates decline, still double from a year ago,” The Lakeland Ledger. November 20<sup>th</sup>, 2020.  
<https://www.theledger.com/story/news/2020/11/20/unemployment-polk-florida-rates-decline-still-double-year-ago/6354341002/>

- Quoted in “Amendment 2 clears supermajority despite major local opposition,” The Lakeland Ledger. November 4th, 2020. <https://www.theledger.com/story/news/politics/elections/2020/11/04/amendment-2-clears-supermajority-despite-major-local-opposition/6145449002/>
- Quoted in “Florida unemployment rate increases in September; Polk’s jobless rate fourth-worst in state,” The Lakeland Ledger. October 16th, 2020. <https://www.theledger.com/story/business/employment/2020/10/16/florida-unemployment-rate-increases-september-polks-jobless-rate-fourth-worst-state/3668365001/>
- Quoted in “Polk business license number remain stable despite COVID-19, economic concerns,” The Lakeland Ledger. October 12th, 2020. <https://www.theledger.com/story/news/2020/10/12/polk-business-license-numbers-remain-stable-despite-covid-19-economic-concerns/5952620002/>
- Quoted in “Polk’s unemployment improves, but uncertainty remains,” The Lakeland Ledger. July 23rd, 2020. <https://www.theledger.com/story/business/2020/07/23/polks-unemployment-improves-but-uncertainty-remains/41962391/>
- Quoted in “Polk County’s jobless rate soars past 19%,” The Lakeland Ledger. June 24th, 2020. <https://www.theledger.com/story/news/local/2020/06/24/polk-countys-jobless-rate-soars-past-19/112591888/>
- Contribution to WalletHub article on business credit cards “Ask the Experts,” 2019. [https://wallethub.com/best-business-credit-card#experts=James\\_Farrell](https://wallethub.com/best-business-credit-card#experts=James_Farrell)
- Quoted in “Mosaic will permanently close idle Plant City facility,” The Lakeland Ledger. June 18th, 2019. <https://www.theledger.com/news/20190618/mosaic-will-permanently-close-idle-plant-city-facility>
- Quoted in “Polk, Florida economies to grow through 2022,” The Lakeland Ledger. June 9th, 2019. <https://www.theledger.com/news/20190609/polk-florida-economies-to-grow-through-2022>
- Quoted in “Are shopping malls on their way out in Polk,” The Lakeland Ledger. July 29th, 2017. <http://www.theledger.com/news/20170729/are-shopping-malls-on-their-way-out-in-polk>
- Quoted in “An expected cooldown: June single-family construction paused from wicked pace,” The Lakeland Ledger. July 26th, 2017. <http://www.theledger.com/news/20170726/expected-cooldown-june-single-family-construction-paused-from-wicked-pace>
- Work Discussed in “Striking the right balance on risk for state and local pensions,” Brookings Blog: Up Front. July 17th, 2017. <https://www.brookings.edu/blog/up-front/2017/07/17/striking-the-right-balance-on-risk-for-state-and-local-pensions/>
- Quoted in “Boon or boondoggle? Costs, benefits of a Goshen Legoland in question,” Time Herald -Record. June 17th, 2017. <http://www.recordonline.com/news/20170617/boon-or-boondoggle-costs-benefits-of-goshen-legoland-in-question>
- Quoted in “Still building on,” The Lakeland Ledger. May 19<sup>th</sup>, 2017. <http://www.theledger.com/news/20170519/still-building-on>
- Quoted in “New single-family construction is up in Polk and the US,” The Lakeland Ledger. January 26<sup>th</sup>, 2017. <http://www.theledger.com/news/20170126/new-single-family-construction-is-up-in-polk-and-us>
- Quoted in “Local housing construction cools off from hot summer,” The Lakeland Ledger. November 23rd, 2016. <http://www.theledger.com/news/20161123/local-housing-construction-cools-off-from-hot-summer>
- Work Discussed in “Editorial: Merlin works some economic magic in Winter Haven,” The Lakeland Ledger. October 19th, 2016. <http://www.theledger.com/opinion/20161019/editorial-merlin-works-some-economic-magic-in-winter-haven>

- Quoted and Work Discussed in “Study: Legoland’s economic impact nearly \$1 billion through 2015,” The Lakeland Ledger. October 14th, 2016. <http://www.theledger.com/news/20161014/study-legolands-economic-impact-nearly-1-billion-through-2015>
- Quoted in “Polk housing construction numbers show uptick,” The Lakeland Ledger. September 22nd, 2016. <http://www.theledger.com/news/20160922/pol-k-housing-construction-numbers-show-uptick>
- Quoted in “By the Numbers: New home construction in Polk continues to outpace the US,” The Lakeland Ledger. August 19th, 2016. <http://www.theledger.com/news/20160819/by-the-numbers-new-home-construction-in-polk-continues-to-outpace-the-us>
- Quoted in “Construction activity in Polk takes a mid-year siesta,” The Lakeland Ledger. July 24th, 2016. <http://www.theledger.com/news/20160724/construction-activity-in-polk-takes-a-mid-year-siesta>
- Quoted in “Development revival taking place in Polk,” The Lakeland Ledger. July 23rd, 2016. <http://www.theledger.com/news/20160723/development-revival-taking-place-in-polk>
- Quoted in “Polk homebuilders battling like all-stars,” The Lakeland Ledger. June 20th, 2016. <http://www.theledger.com/news/20160620/pol-k-homebuilders-battling-like-all-stars>
- Quoted in “March lull in single-family home constructions not raising alarms yet in Polk,” The Lakeland Ledger. April 22nd, 2016. <http://www.theledger.com/news/20160422/march-lull-in-single-family-home-constructions-not-raising-alarms-yet-in-polk>
- Quoted in “Polk’s new housing sector continues to outpace state, US,” The Lakeland Ledger. March 17th, 2016. <http://www.theledger.com/article/20160317/NEWS/160319481/0/search>
- Quoted in “Sun ‘n Fun’s economic impact expanding,” The Lakeland Ledger. February 29th, 2016. <http://www.theledger.com/article/20160229/NEWS/160229337/0/search>
- Quoted in “Polk homebuilders pleased with 2015 housing market,” The Lakeland Ledger. January 22nd, 2016. <http://www.theledger.com/article/20160122/NEWS/160129789/0/search>
- Quoted in “Winter Haven hosts 12th annual gathering,” The Lakeland Ledger. November 4th, 2015. <http://www.theledger.com/article/20151104/NEWS/151109783/0/search>
- Quoted in “Polk issues 300 single-family home permits in September,” The Lakeland Ledger. October 20th, 2015. <http://www.theledger.com/article/20151020/NEWS/151029970/0/search>
- Quoted in “New Home Grows in Polk County,” The Lakeland Ledger. August 18th, 2015. <http://www.theledger.com/article/20150818/NEWS/150819416/0/search>
- Quoted in “New Home Construction Picking Up in Polk,” The Lakeland Ledger. June 22nd, 2015. <http://www.theledger.com/article/20150622/NEWS/150629825/0/search>
- Quoted in “Polk, Florida Jobless Rates Rise Slightly,” The Lakeland Ledger. June 19th, 2015. <http://www.theledger.com/article/20150619/NEWS/150619276/0/search>
- Quoted in “Solid Growth: Polk’s Jobless Rate Fell to 6.1% in March,” The Lakeland Ledger. April 17<sup>th</sup>, 2015. <http://www.theledger.com/article/20150417/NEWS/150419415/0/search>
- Quoted in “Polk Women Earn More, Still Lag Behind,” The Lakeland Ledger. April 10th, 2015. <http://www.theledger.com/article/20150410/NEWS/150419915/0/search>
- Guest on “Dollars and Sense” radio show, WLKF Lakeland. January 21<sup>st</sup> 2015.
- Quoted in “Polk Job Market Saw Some Improvement in Jun,” The Lakeland Ledger. July 18<sup>th</sup>, 2014. <http://www.theledger.com/article/20140718/NEWS/140719223>
- Quoted in “Polk Home Sales, Prices Surging in 2013,” The Lakeland Ledger. October 13th 2013. <http://www.theledger.com/article/20131013/NEWS/131019657>
- Quoted in “Uneven Road Back: Polk’s Economy Showing Some Life But Weakness Persists,” The Lakeland Ledger. December 26th 2012. <http://www.theledger.com/article/20121226/NEWS/121229556>

- Quoted in “Taxation, Spending, Debt Collide: Prepare to Hear More About the U.S. Fiscal Cliff,” The Lakeland Ledger. November 29th 2012.  
<http://www.theledger.com/article/20121129/POLITICS/121129221>
- Quoted in “Survey: Most Americans Have Too Little Saved,” The Lakeland Ledger. July 1st, 2012. <http://www.theledger.com/article/20120701/NEWS/120709991>
- Quoted in “U.S. Hispanics Expect to Have Increasing Economic Impact,” The Lakeland Ledger. May 9th 2012. <http://www.theledger.com/article/20120509/NEWS/120509241>
- Quoted in “Program Stresses Bonuses of Banking,” The Lakeland Ledger. March 4th 2012. <http://www.theledger.com/article/20120304/NEWS/120309774>
- Quoted in “Polk Sees Major Dropoff in Debt,” The Lakeland Ledger. February 27th 2012. <http://www.theledger.com/article/20120227/NEWS/120229354>
- Guest on “Dollars and Sense” radio show, WLKF Lakeland. February 22<sup>nd</sup> 2012.
- Quoted in “Gold Prices Continue to Rise,” My Fox Tampa Bay. August 9<sup>th</sup> 2011. Article and video. <http://www.myfoxtampabay.com/dpp/news/local/polk/gold-prices-continue-to-rise-08092011>

## **Licenses and Registrations**

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**Chartered Financial Analyst (CFA)** awarded September 2011  
**Bloomberg Market Concepts (BMC) Certificate**  
**Series 7, 66** (2003 – 2005)

## **Memberships**

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**CFA Institute**  
**CFA Tampa Society**  
**American Economic Association**  
**Southern Economic Association**  
**Beta Gamma Sigma**