

C. Patrick Scott, Ph.D.

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Monetary Policy | Macroeconomics | Bayesian Econometrics

EDUCATION

DOCTOR OF PHILOSOPHY IN ECONOMICS | KANSAS STATE UNIVERSITY

Fall 2008 – Spring 2013 | Manhattan, KS

Dissertation Title: Essays in Optimal Monetary Policy and State-Space Econometrics

Dissertation Committee: Dr. Steven P. Cassou (chair), Dr. William F. Blankenau, Dr. Lance Bachmeier & Dr. Allen Featherstone

BACHELOR OF SCIENCE IN ECONOMICS | UNIVERSITY OF SOUTH ALABAMA

Fall 2003 – Spring 2008 | Mobile, AL (Cum Laude)

EXPERIENCE

ASSOCIATE PROFESSOR OF ECONOMICS | LOUISIANA TECH UNIVERSITY

Fall 2022 – Present | Ruston, LA

Teaching responsibilities: Monetary Economics, Intermediate Macroeconomics, Research Methods, Regional Economic Analysis, & Advanced Macroeconomic Theory

CENTER FOR ECONOMIC RESEARCH, DIRECTOR | LOUISIANA TECH UNIVERSITY

Fall 2018 – Present | Ruston, LA

Fulfill the strategic objectives of the Center for Economic Research by partnering with business leaders, local and state governments, non-governmental agencies, and College of Business donors, Ensure the accurate and timely production of public-facing resources about the state of the local and regional economy, Provide economic impact studies and forecasts when necessary, Manage work study students.

ASSISTANT PROFESSOR OF ECONOMICS | LOUISIANA TECH UNIVERSITY

Fall 2016 – Spring 2022 | Ruston, LA

Teaching responsibilities: Monetary Economics, Intermediate Macroeconomics, Research Methods, Regional Economic Analysis, & Advanced Macroeconomic Theory

ASSISTANT PROFESSOR OF ECONOMICS | MISSOURI STATE UNIVERSITY

Fall 2013 – Spring 2016 | Springfield, MO

Teaching responsibilities: Principles of Macroeconomics, Money and Banking, Intermediate Econometrics, Mathematical Economics & Senior Research Seminar

PUBLICATIONS

PEER REFEREED PUBLICATIONS | ACADEMIC RESEARCH

- “On the Diffusion of Subscription-Based Services: The Roles of Price, Advertising and Customers’ Defection,” with Hani Mesak and Abdullahel Bari, (IEEE Transactions on Engineering Management), May 2022, pp. 1-14.
<https://doi.org/10.1109/TEM.2022.3159251>.
- “The Detection of Marginally Non-Poor Households in Poverty Alleviation Evaluation: Evidence from a Linear Quantile Mixed Model,” with Zhineng Hu, Jing Ma, Qiong Feng, and Hani Mesak, (Review of Development Economics), April 2022, pp. 1-27.
<https://onlinelibrary.wiley.com/doi/epdf/10.1111/rode.12877>.
- “How Much Better is Commitment Policy than Discretionary Policy? Evidence from Five Developed Economies,” B.E. Journal of Macroeconomics, June 2020, Vol. 20(2), pp. 1-28.
<https://doi.org/10.1515/bejm-2019-0170>.
- “Optimal Monetary Policy Revisited: Does Considering Real-Time Data Change Things?,” with Steven P. Cassou and Jesús Vázquez, Applied Economics, July 2018, Vol. 50:57, pp. 6203-6219.
<https://doi.org/10.1080/00036846.2018.1489511>.
- “Did the RIAA’s Prosecution of Music Piracy Impact Music Sales?,” with David M. Mitchell and Kenneth H. Brown, Atlantic Economic Journal, January 2018, Vol. 46, pp. 59-71.
<https://doi.org/10.1007/s11293-017-9567-1>.

- “Monetary Policy Deviations: A Bayesian State-Space Analysis,” with Mahua Barari, Quarterly Review of Economics and Finance, February 2017, Vol. 63, pp. 1-12.
<https://doi.org/10.1016/j.qref.2016.04.015>.
- “Asymmetric Preferences and Monetary Policy Deviations,” Journal of Macroeconomics, December 2016, Vol. 50, pp. 325-334.
<https://doi.org/10.1016/j.jmacro.2016.11.003>.
- “Are Central Bank Preferences Asymmetric When Policy Targets Vary Over Time?,” Empirical Economics, September 2016, Vol. 51:2, pp. 577-589.
<https://doi.org/10.1007/s00181-015-1021-0>.
- “Optimal Monetary Policy with Asymmetric Preferences for Output,” with Steven P. Cassou and Jesús Vázquez, Economics Letters, August 2012, Vol. 117, pp. 654-656.
<https://doi.org/10.1016/j.econlet.2012.08.009>.

WORKING PAPERS | ACADEMIC RESEARCH

- “How Much Output Gap Targeting is Too Much? A Counterfactual Simulation of Commitment Versus Discretionary Monetary Policy,” (under review).
- “Commitment Issue: Does the Fed Have an Inflation Incentive to Commit?” (under review).

WORKS IN PROGRESS | ACADEMIC RESEARCH

- “Endogenous Identification of Output Conditional Variance Estimates: What Does This Mean for Asymmetric Preferences Over Monetary Policy?,” with Ghislain Nono Gueye.
- “Wage Markup Rigidities and Asymmetric Responses: Evidence from Six Central Banks.”
- “Does Modeling Asymmetric Preferences Over Monetary Policy Improve Forecasting Accuracy?”
- “Importance Sampling Sensitivity in State-Space Models.”

NON-REFEREED PUBLICATIONS | GENERAL PUBLIC RESEARCH

- Regional Economic Analysis of Louisiana (REAL) Report, 2019-2022 (Produced quarterly), Center for Economic Research, <https://business.latech.edu/realreport>.
REAL Report, Vol. 3(3) Spring 2022
REAL Report, Vol. 3(2) Winter 2021/2022
REAL Report, Vol. 3(1) Fall 2021
REAL Report, Vol. 2(3) Spring 2021
REAL Report, Vol. 2(2) Winter 2020/2021
REAL Report, Vol. 2(1) Fall 2020
REAL Report, Vol. 1(3) Spring 2020
REAL Report, Vol. 1(2) Winter 2019/2020
REAL Report, Vol. 1(1) Fall 2019
- Louisiana Economic Abstract (Produced annually), 2021-2022 Center for Economic Research, <https://business.latech.edu/centers-playgrounds-partnerships/center-for-economic-research/>.
Louisiana Economic Abstract, Vol. 2 2022 (In press)
Louisiana Economic Abstract, Vol. 1 2021
- “STEM Investment and Opportunity in North Louisiana,” 2022, Produced for Louisiana Tech University, College of Education, (In Press).
- “Sales Tax Implications of the ‘Welcome to Ruston’ Incentive Program,” 2021, Produced for City of Ruston, (Private report)
- “The Economic Impact of the Pelican App Produced by Southern Systems Integrated,” 2021, Produced for Southern Systems Integrated, (Private report).
- “The Economic Impact of the Louisiana United Methodist Children and Family Services Expansion in Southeast Louisiana,” 2019, Produced for Louisiana United Methodist Children and Family Services, (Private report).
- “Estimated Economic Impacts of Tech Pointe 2,” 2020 Produced for Louisiana Tech University, (Private report).
- “www.(LA)dat.net, Forecasting and Data Analysis for Louisiana,” 2018 - 2020, (Last updated: October 2020).

PRESENTATIONS

ACADEMIC PRESENTATIONS | PEER REFEREED RESEARCH

- “How Much Better is Commitment Policy than Discretionary Policy? Evidence from Five Developed Economies,” Louisiana Tech University research seminar, Ruston, LA, November 2018.
- “Asymmetric Preferences and Monetary Policy Deviations,” Western Economic Association International annual meeting, Portland, OR, July 2016.
- “Asymmetric Preferences and Monetary Policy Deviations,” Southern Economic Association annual meeting, New Orleans, LA, November 2015.
- “Monetary Policy Deviations: A Bayesian State-Space Analysis,” Missouri Valley Economics Association annual meeting, St. Louis, MO, October 2014.
- “Are Central Bank Preferences Asymmetric When Policy Targets Vary Over Time?,” Midwest Economic Association annual meeting, Evanston, IL, March 2014.
- “Are Central Bank Preferences Asymmetric When Policy Targets Vary Over Time?,” Southern Economic Association annual meeting, New Orleans, LA, November 2012.

AFFILIATIONS

PROFESSIONAL ASSOCIATIONS | RESEARCH RELEVANT

- American Economic Association (AEA)
- Southern Economic Association (SEA)
- Western Economic Association International (WEAI)
- National Association of Business Economics (NABE)
- Association for University Business and Economic Research (AUBER)

SERVICE RESPONSIBILITIES

LOUISIANA TECH UNIVERSITY | CURRENT

- Faculty Senate (University-Level)
- Undergraduate and Service Learning Symposium (University-Level)
- Honors College Faculty Planning Group (University-Level)

LOUISIANA TECH UNIVERSITY | PREVIOUS

- Instructional Policies Committee (University-Level)
- Undergraduate Policies and Assessment Committee (College-Level)
- Omicron Delta Epsilon Advisor (Department-Level)
- Department of Economics & Finance Hiring Committee (Department-Level)

SKILLS

PROGRAMMING LANGUAGES | \geq PROFICIENT LEVEL

- R
- Python
- C++
- GAUSS
- MATLAB
- Stata
- RATS
- \LaTeX