

“And the Yankees Trade Jay Buhner for Seattle’s Ken Phelps” A LOOK BACK AT BAD TRADES IN COB HISTORY

Mention of the July 1988 trade between the New York Yankees and the Seattle Mariners, like in the title of this new series above, is enough to send many New Yorkers over the edge. At the time of the trade, Phelps was in the autumn of his career while Buhner was a rising young star. Though the various CoB “constituencies” are not usually sent over the edge by much of anything, there have been similarly bad trades in the history of USM’s College of Business. This new series takes a look at some of those.

In Part 1, we examine the details of a very recent bad trade, that in ECO of Sami Dakhliya and Akbar Marvasti for Melody Lo and Sunny Wong. At the time, the spring of 2006, Lo and Wong were off to the University of Texas at San Antonio and the University of San Francisco, respectively. Dakhliya and Marvasti arrived from the University of Alabama and Pomona College, respectively. It’s difficult to imagine a trade that was worse for the CoB than the one involving Dakhliya/Marvasti for Lo/Wong. The reason for that is in the details, which are explored below.

Dakhliya came to the CoB (in 2006) from UofAL, where he had unsuccessfully made a tenure-track run. The faculty there voted, by a vast majority according to sources, against Dakhliya’s continued employment at the institution. At that point, Dakhliya turned to USM, an institution that was recruiting him through current and former economists, George Carter (EFIB chair) and Charles Sawyer, respectively. Throughout his years as chair, Carter has honed the practice of hiring economists off of terminal contracts with one university or another. According to sources, this practice has been developed because these individuals, who Carter refers to as professional pariahs, can be counted on to support the whims of CoB administrators like Carter.

Since receiving his PhD in 1998, Dakhliya has produced 4 A-level journal publications. Two of these came via *Public Choice*, while the remaining two came by way of *Economic Theory* and the *Journal of Economic Dynamics & Control*. If one counts Dakhliya’s academic career as having spanned 11 years, then he has produced an A-level journal publication every 2 years and 9 months. Looked at the other way, that is about 0.36 A-level journal publications per year for Dakhliya.



Marvasti joined Dakhliya in USM’s business college in 2006, coming from a visiting position at Pomona College. Marvasti had only recently joined PC, having left a tenured position as a full professor at the University of Houston – Downtown. According to sources, ECO search captain, Sawyer, told various members of the EFIB that Marvasti had run into a bit trouble at UH-D, and when his “faculty protector” was no longer around, Marvasti fled for the safer confines of PC.

Interestingly, Marvasti would join the CoB in 2006 as an associate professor, though he would apply for promotion to full in the fall of 2007. Marvasti’s promotion application sailed through, largely due to the help of Sawyer, who provided an “external review” letter for Marvasti’s P&T dossier.

Marvasti's other letters came from (1) an economist at Marvasti's alma mater, and (2) an economist who visited the CoB for Dakhli's Friday seminar series.

Since receiving his PhD in 1985, Marvasti has produced 3 A-level journal publications. Alphabetically, these are with *Applied Economics*, *Economic Inquiry* and *Economics Letters*. If one counts Marvasti's academic career as having spanned 24 years, then he has produced an A-level journal publication every 8 years. Looked at the other way, that is 0.125 A-level journal publications per year for Marvasti.



One final note of interest concerning Marvasti's research record, sources tell USMNEWS.net that most, if not all, of his best c.v. items came in collaboration with either Ray Canterbury or David Smyth, two relatively well-known academic economists. A check of Marvasti's **Intellectual Contributions** page at usm.edu reveals that the papers in *Economics Letters* and *Applied Economics* were both written with Smyth, while that in *Economic Inquiry* came with Canterbury. Much of Marvasti's solo-authored or other work (sans Canterbury or Smyth) has appeared in relatively obscure journals.

In summary, with Dakhli and Marvasti the CoB got just 7 A-level journal publications over 35 years of professional activity. That comes to an A-level journal publication every 5 years. Looked at the other way, that is only 0.2 A-level journal publications per academic year served for this tandem.

Now, we turn to what the CoB gave up to get the Dakhli-Marvasti tandem. We start with Lo, who departed the CoB in 2006 for UT-San Antonio. Since receiving her PhD in 2001, Lo has produced 5 A-level journal publications. These have spanned from the *Southern Economic Journal*, where she has two, to *Applied Economics*. Lo's list also includes a publication *Economics Letters* and another in the *Journal of International Money and Finance*.



If one counts Lo's academic career as having spanned 8 years, then she has produced an A-level journal publication about every 19 months. Looked at the other way, that is 0.625 A-level journal publications per year for Lo.

Wong departed the CoB in 2006 for USF, a Tier II institution. Since receiving his PhD in 2002, Wong has produced 6 A-level journal publications. These have spanned from the *Southern Economic Journal*, where he has two, to *Economic Inquiry*. Wong's list also includes publications *Economics Letters*, *Applied Economics* and the *Journal of Macroeconomics*.



If one counts Wong's academic career as having spanned 7 years, then he has produced an A-level journal publication about every 14 months. Looked at the other way, that is about 0.85 A-level journal publications per year for Wong.

In summary, with Lo and Wong the CoB *gave up* 11 A-level journal publications over only 15 years of professional activity. That comes to an A-level journal publication about every 16 months. Looked at the other way, that is about 0.74 A-level journal publications per academic year served for this tandem. Based on all of these data above, it is possible that the Dakhia/Marvasti for Lo/Wong "trade" is not comparable to the Buhner-for-Phelps trade involving the Yankees and Mariners. In actuality, the former may be much worse for the CoB than the latter was for the Yankees.