

EFIB Bites

Pascalau to the “Great White North”

According to information sent to USMNEWS.net, former CoB visiting assistant professor of economics Razvan Pascalau departed USM for what former CoB Harold Doty refers to as the great white north. Pascalau, who was affiliated with USM's business college during the 2007-08 academic year, is now an assistant professor of economics at the State University of New York – Plattsburgh.



And, he is off to what sources indicate is a nice start, having recently published an article crediting SUNY – Plattsburgh in *Applied Economics Letters*.



According to sources, Pascalau's recent success highlights the gross deficiencies in the EFIB's hiring practices. With the publication in *AEL*, Pascalau looks to have been a better candidate than the ones chosen to fill recent openings on the ECO side of EFIB.

The Other Doty

Susan Doty, the director of the EFIB's Center for Economic Education, continues to make the rounds with her teacher-training (in economics) program.



The photo above was sent to USMNEWS.net, and it shows Doty “. . . working with K-12 teachers during a Virtual Economics workshop.” According to sources, the fear of those who opposed the hiring of Doty a few years ago, in addition to the obvious conflict of interest issues (former CoB dean Harold Doty hired his wife Susan), was that Doty, who does **not** hold any economic education credentials, would be teaching virtually economics.

Name Worth

Recent reports here at USMNEWS.net have indicated that former EFIB associate professor of international business Len Trevino has departed Washington State University for Loyola University in New Orleans. There Trevino has taken the *Gerald N. Gaston Eminent Scholar Chair in International Business*, making him the third former CoBer (departing since 2003) to have achieved such a feat (i.e., getting a named title).

Stories are now circulating that Trevino's move to LU was financially lucrative as well. According to reports, Trevino's 9-month salary is between 15% and 20% more than EFIB chairman George Carter's 12-month EFIB salary. And, reports here at USMNEWS.net put Carter's salary above all other CoB salaries, with the exception of CoB dean Lance Nail, who earns \$225,000 on a 12-month contract. Not only would Trevino's reported LU salary place him second in today's CoB, it doesn't include what is reportedly a large research stipend.

Fractured Real Estate

The CoB's real estate program, which currently resides in the EFIB, is slated to become (beginning 2009-10) part of FINRELS under dean Lance Nail's **IHL-approved** reorganization of the CoB. Under current EFIB chairman George Carter's stewardship, sources say that the RE program has been largely devastated. A number of events have transpired that have been detrimental to the program: (1) the loss of assistant professor Sean Salter, (2) the separation of business law from the EFIB, (3) the fracturing of RE instruction, and (4) the failure to foster inter-departmental relationships that could benefit the RE initiative.

In terms of (1), Salter is now affiliated with Middle Tennessee State University. When he left the CoB in the summer of 2007, he took with him publications in the *Journal of Real Estate Economics & Finance*, *Journal of Real Estate Research*, *Journal of Real Estate Portfolio Management*, *Journal of Housing Research*, *Appraisal Journal*, *Journal of Real Estate Literature*, *Real Estate Law Journal* and others. The first of those listed above is one of two **premier-level** journals in real estate.

The removal of BL described in (2) above accomplished two things, neither of which is good. First, it took associate professor of BL Ernest King out of the EFIB. That

separation took the instruction of the CoB's course in real estate law away from King, who holds degrees in law from both Samford University (Tier II) and the University of Miami (Tier I). Second, King's resume contains **recent** publications in the *Journal of Real Estate Finance & Economics*, *Journal of Real Estate Research* and *Real Estate Law Journal*. In other words, a former teacher of the CoB's RE courses was, like Salter, highly credentialed.

With regard to (3) above, some of the CoB's RE courses are now taught by Kimberly Goodwin, a newly-hired assistant professor of finance who has yet to produce research credentials anywhere like those of Salter or King. Another is newly-hired associate professor of finance, Francis Laatsch, whose expertise (at least by way of publication) is in futures markets. Laatsch has been teaching the RE Law classes.

Finally, in terms of (4) above it is not widely known in the CoB that management professor Sharon Topping has a publication in *Real Estate Economics*, the other **premier-level** publication in the field. Combined with King's recent *JREFE*, the CoB has real estate covered like few, if any other, disciplines. Of course, building upon this situation would require (a) not splitting BL off from EFIB, and (b) fostering more inter-departmental research synergies. As sources point out, the current EFIB chair (Carter) is not capable of providing on either of these fronts.