

**JOHN KIMBALL DIETRICH**

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- PRESENT POSITION** 1979-present Associate Professor of Finance, Marshall School of Business, University of Southern California
- PAST POSITIONS**
- 1987-1988 Special Assistant, Assistant Secretary for Economic Policy, U.S. Treasury Department
- 1979-Summer University of Oregon, Visiting Assistant Professor of Finance
- 1973-1979 University of Arizona, Assistant Professor of Finance
- 1972-Summer Board of Governors of the Federal Reserve System. Student Intern, International Special Studies Section.
- 1967-1970 Continental Illinois National Bank (Chicago), Manager, Management Sciences Division. Directed research and analysis for the bank's management and for corporate customers.
- EDUCATION**
- Yale University, A.B. (1961) History  
University of Chicago, M.A. (1967) Economics  
University of Michigan, Ph.D. (1973) Economics  
Thesis Title: International Capital Transactions:  
A Theoretical and Empirical Analysis  
Freie Universitat-Berlin, post-graduate study (1961-1962)  
Illinois Institute of Technology (1967-1968)  
Undergraduate Mathematics
- TEACHING EXPERIENCE**
- Financial Institutions and Markets  
Financial Institution Management  
Introduction to Corporation Finance  
Security Analysis  
Intermediate Macroeconomics  
International Finance (graduate seminar)  
International Trade
- HONORS AND AWARDS**
- Rackham Prize Fellowship, 1972-73  
Sharfman Fellowship, 1971-72  
Taylor Prize in Economic Theory, 1972  
Free University of Berlin Exchange Fellowship, 1961-62  
Yale University Fellowship, 1957-61
- PROFESSIONAL AFFILIATIONS**
- American Economic Association  
American Finance Association
- RESEARCH INTERESTS**
- Financial Institutions and Markets, Corporation Finance, International Finance, Financial Policies in Response to Financial Crisis, Financial Market Integration and Development

**PUBLICATIONS:  
BOOKS**

*Industrial Policy and International Trade* (edited with Victor Canto), JAI Press, 1992.

*Financial Services and Financial Institutions: Value Creation in Theory and Practice*, Prentice-Hall, 1996

*China's Financial Markets Reform: Problems, Progress, and Prospects* (edited with Baizhu Chen and Yi Feng), Westview Press, 2000

*Benefits of Financial Market Liberalization*, APEC Business Advisory Council, 2005

**PUBLICATIONS: REPORTS  
TO INTERNATIONAL  
ORGANIZATIONS**

"Second Board Markets in APEC Economies," Report to ABAC Financial Working Group, August, 2001

"Venture Capital in APEC Economies: Report to APEC," December, 2002

"Grass-root and SME Development in the APEC Region: Addressing Impediments Through Financial Cooperation and Other Measures," discussion paper prepared for the APEC Technical Working Group and The World Bank, August, 2003

"Benefits Of Financial Market Liberalization: Report To APEC Business Advisory Council Working Group On Financial Market Liberalization, December, 2004

"Volatile Capital Flows: Assessment Of The Current Policy Environment," Report to ABAC Financial Working Group, January, 2006

"Data Requirements To Support Early Warning Systems Ameliorating The Impact Of Adverse Volatile Capital Flows," Report to ABAC Financial Working Group, July, 2006

**PUBLICATIONS:  
ARTICLES**

"An Evaluation of Short-Term Forecasts of Coffee and Cocoa" (with A.D. Gutierrez), *American Journal of Agricultural Economics*, February 1973, pp. 93-99.

"Comparative Statics of a Two-Country/Money-Capital Model," *Journal of Monetary Economics*, 1978.

"Mean-Absolute-Deviation versus Least-Squares Estimation of Beta Coefficients" (with W.B. Cornell), *Journal of Financial and Quantitative Analysis*, 1978.

"Weekly Variations in the Growth Rate of the Money Supply," *Journal of Portfolio Management*, Fall 1978.

"Uncertain Inflation and the Demand for Capital" (with D.G. Heckerman), *Economic Inquiry*, July 1980.

"Modeling Sectoral Employment at the SMSA Level: Finance, Insurance, and Real Estate." *Review of Regional Studies*, Vol. 7, No. 3.

**PUBLICATIONS**

"Variable Wages and Prices and the Demand for Capital in the Discrete

**ARTICLES  
(CONTINUED)**

and Continuous Time Case" (with P.K. Bhattacharya, D.G. Heckerman, and D.E. Myers), *International Economic Review*, June 1981.

"Rational Expectations, Informational Efficiency and Tests Using Survey Data," *Review of Economics and Statistics*, 1983 (with Douglas Joines).

"Determinants of Systematic Risk of Electric Utilities: Theory and Estimation" (with D.G.Heckerman), *Applied Economics* 1983.

"The Economic Effects of Due-on-Sale Clause Invalidation" (with T. Langetieg, D. Dale-Johnson, and T.S. Campbell), *Housing Finance Review*, January 1983.

"Regulation and the Determination of Bank Capital Changes: Note," *Jouranl of Finance*, 1983.

"The Determinants of Borrower Default on Insured Conventional Residential Mortgages" (with T. Campbell), *Journal of Finance*, 1983.

"International Lending and Income Distribution: An Alternative View of Country Risk" (with T. Agmon), *Journal of Banking and Finance*, 1983.

"An Application of Logit Analysis to Prediction of Merger Targets" (with Eric Sorenson) *Journal of Business Research*, 1984.

"A Legal and Economic Analysis of the Due-on-Sale Clause: A Retrospective Examination" (with D. Dale-Johnson and T. Langetieg), *Research in Law and Economics*, 1986.

"Protectionism and the Stock Market" (with V. Canto and V. Mudaliar, *Financial Analysts Journal*, September/October 1986.

"Determinants and Consequences of Across-the-Board Trade Restrictions in the U.S. Economy" (with Victor Canto), *International Trade Journal*, Vol. 1, No. 1, Fall 1986, pp. 65-78.

"Some Evidence on Banking Holding Company Regulations: The Question of Expansion into the Insurance Business," *Bank Structure and Competition: Conference Proceedings*, 1985, Federal Reserve Bank of Chicago.

"A Legal and Economic Analysis of Due-on-Sales Clause: A Retrospective Examination (with David Dale-Johnson and Terence Lareteties) in A. Jaffe and R.O. Zerbe, Jr., (Eds.) *Research in Law and Economics: The Economics of Urban Property Rights*, JAI Press, Vol. 10, 1987.

**PUBLICATIONS:  
CHAPTERS IN BOOKS**

"Bank Acquisitions and Strategy since the GLB Act," in Barth, J., L. Chen, C. Wihlborg, *Research Handbook in International Banking and Governance*, Edward Elgar Publishing, Northampton, Massachusetts. June, 2012.

"Determinants of U.S. Intervention in Trade in Industrial Goods and the

**PUBLICATIONS:  
CHAPTERS IN BOOKS  
(CONTINUED)**

"Impact on Returns and Employment: An Empirical Analysis" (with Victor Canto). In T. Agmon and Chris Hekman (Eds.), *Business Corporate Decisions and Changing Trade Policy*, Oxford University Press, 1989.

"Consequences of 1992 for Competition in Financial Services: Banking," *Contributions to Economic Analysis: Financial Regulation and Monetary Arrangements after 1992*, North-Holland, 1991.  
Regulations: The Question of Expansion into the Insurance Business,"

"Economic Determinants of U.S. Trade Policy: An Empirical Analysis" (with Victor Canto), in Victor Canto and J. Kimball Dietrich (Eds.) *Industrial Policy and International Trade*, JAI Press, 1992.

"Universal Banking: Policy Issues for Emerging Markets" in *Privatization and Financial Sector Reform in Transition Economies* (Elsevier Science, Amsterdam), 1997.

"Comment on 'Integrating Financial Markets in the APEC Region' by Sven Arndt, in *Joint U.S.-Korea Academic Studies*, Volume 8, Korean Economic Institute, 1997.

"What Lessons U.S. Financial Markets can Provide to China" in *China's Financial Markets Reform: Problems, Progress, and Prospects* (edited by Baizhu Chen, J. Kimball Dietrich and Yi Feng), Westview Press, 1999

**OTHER  
PUBLICATIONS**

"Banking on Your Future," *Moving Up*, Winter 1986.

"Lack of Mortgage Money Reflects Slowing Arizona Growth Rate," *Arizona Review*, October 1974, pp. 12-17.

"Financial Futures: Why all the Commotion?" *L.A. Executive*, April 1981.

"The Top Ten Bank Performances Since Deregulation" (with D. McNees), *Bankers Magazine*, March/April, 1986.

"Bank Mergers: Who Gains?", *USC Business*, Spring, 1993.

"Safe and Sound Banking," by G. Benston, R. Eisenbeis, P. Horowitz, E. Kane, and G. Kaufman, book review in *Journal of Finance*, 1987.

**CURRENT RESEARCH**

Volatile international capital flows, policies and data; demographic changes and financial markets; Cross-border direct investment in financial services

**SERVICE WITH  
INTERNATIONAL  
ORGANIZATIONS**

Pacific Economic Cooperation Council (since 1995) – Participation in bi-annual meetings, workshops, presenter in numerous sessions and participation in joint programs with ABAC, World Bank, and Asian Bankers Association

Asia Pacific Economic Cooperation (since 2003) – Presentation to technical working groups

APEC Business Advisory Council (since 2001) – Participation in Financial Working Group sessions, presentation of reports, discussion and analysis of policy initiatives

**SELECTED  
UNIVERSITY SERVICE**

Member, Board of Directors, USC Credit Union, September 1997 to present.

Chair, Strategic Planning and Implementation Committee, USC Credit Union, November 2010 to present.

Member, Asset-Liability Committee, USC Credit Union, 2005 to present.

Chairman, Board of Directors, Trojan Financial Services, Service Corporation of the USC Credit Union, 2004 to 2010.

Member, Building Committee, USC Credit Union, 2001-2006

Chairman, Supervisory Committee, USC Credit Union, 1995 to 1997

Member, University of Southern California Convocation Committee, 2001 to 2006

Academic Program Director, Finance and Business Economics Department, June, 1999, to September, 2000

Director of Executive in Residence Program, School of Business, University of Southern California, July 1990 to 1998.

Member, Graduate and Professional Studies Committee, University of Southern California, 1983 to 1986.

Member, Search Committee for Dean of Letters, Arts, and Sciences, University of Southern California, October 1988 to April 1989.

**RECENT  
CONSULTING  
EXPERIENCE**

Institut Bankir Indonesia, California Institute of International Banking and Finance, expert witness and consultant with law offices of Arter and Hadden, Winston and Strawn, Heller and Ehrman, United States Department of Justice, City Attorney of Los Angeles, Attorney Generals Office of the State of California, County Attorney Offices for Los Angeles and San Francisco Counties

**PERSONAL**

Married, two children  
Fluent German; some French and Spanish