

## Mira Farka, Ph.D.

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### **EDUCATION**

- Columbia University, Graduate School of Arts and Science, New York, Ph.D. in Economics, 2004
- Columbia University, Graduate School of Arts and Sciences, New York, Master of Arts in Econ., 2000
- California State University, Fresno, CA, Bachelor of Art in Economics, (*summa cum laude*), 1998

### **EMPLOYMENT**

#### **Academic Appointments**

- California State University, Fullerton, 2011-present, Associate Professor (tenured), Department of Economics
- California State University, Fullerton, 2005-2011, Assistant Professor, Department of Economics
- California State University, Fullerton, 2011-present, Co-Director: Institute for Economic & Environmental Research

#### **Business Experience**

- Deutsche Bank, Foreign Exchange Research, New York, 2003-2005, Senior Economist
- Deutsche Bank, Foreign Exchange Research, New York, 2001-2003, Consultant, Research Associate

### **ACADEMIC RESEARCH**

#### **Publications**

- "The Impact of FOMC Statements on the Volatility of Asset Prices," (with Adrian Fleissig), *Applied Economics*, 2013, 45, 10, 1287-1301.
- "The Effect of Policy Statements on Asset Prices," (with Adrian Fleissig) *International Review of Applied Economics*, 2012, 26, 3, 387-416.
- "The Fed and the Stock Market: An Identification Based on Intraday Futures Data," (with Stefania D'Amico), *Journal of Business and Economics Statistics*, 2011, 29, 1, 126-137.
- "Monetary Policy and the Term Structure: Addressing Simultaneity within a Structural VAR model," (with Amadeu DaSilva) *Journal of Empirical Finance*, 2011, 18, 5, 935-952.
- "Habit Formation in an Overlapping Generations Model with Borrowing Constraints," (with Amadeu DaSilva and Christos Giannikos), *European Financial Management*, 2011, 17, 4, 705-725.
- "The Asymmetric Impact of FOMC Statements on Asset Prices," *Contemporary Economic Policy*, 2011, 29, 4, 469-493.
- "Financial Development, Crisis and Growth," (with Emmanuel Lartey) *Applied Economic Letters*, 2011, 18, 8, 711-714.
- "The Effect of Monetary Policy Shocks on Stock Prices Accounting for Endogeneity and Omitted Variable Biases," *Review of Financial Economics*, 2009, 18, 1, 47-55.

#### **Submitted Papers/Working Papers/Work in Progress**

- "Asset Pricing Puzzles in an OLG Economy with Generalized Preferences" (with Amadeu DaSilva) (revise/resubmit)
- "Portfolio Allocation in an Ageing Economy," (with Amadeu DaSilva and Christos Giannikos), (under review)
- "Monetary Policy and the Inflation/Stock Return Relation: a Potential Resolution of the Puzzle," (under review)
- "Asset Prices and Monetary Policy Across Business Cycles"

"Measuring the Effects of Monetary Policy on "Financial Markets: A Principle Component-Augmented VAR" (with Stefania D'Amico)  
"Financial Fragility, Fed Intervention and the Creation of Asset Price Bubbles," (with Amadeu DaSilva)

### **SELECTED BUSINESS PUBLICATIONS**

"Economic Outlook and Forecasts, The Nation, Southern California and Orange County," (with Anil K. Puri), *IEES Reports*, 2006-present  
"Midyear Update: Economic Outlook and Forecasts, The Nation, Southern California and Orange County," (with Anil K. Puri), *IEES Reports*, 2007-present.  
"Economic Outlook and Forecasts: the US and Riverside County," (with Adrian R. Fleissig), *County of Riverside Economic Reports*, 2009, 2010, 2011, 2012, 2013, 2014, 2015  
"Orange County Strategic Financial Plan: Economic Outlook for the Nation and Orange County," (with Adrian R. Fleissig), *Orange County Executive Office Reports*, 2006, 2007, 2008.  
"International Trade Forecasts: The US, Los Angeles County and Orange County," (with Adrian R. Fleissig), *IEES Reports*, 2010-present  
"Inland Empire International Trade Report," (with Adrian R. Fleissig), *IEES Reports*, 2011.  
"Orange County Delinquent Taxes: Economic Analysis and Forecasts," (with Adrian R. Fleissig), *Orange County Treasury Reports*, 2009.  
"Oil Prices and the Dollar," (with Bankim Chadha), *Deutsche Bank Exchange Rate Perspectives*, November 2004  
"The Currency Implications of Global Rebalancing," (with Bankim Chadha), *Deutsche Bank Exchange Rate Perspectives*, October 2004  
"Determining the Euro's Equilibrium Value," (with Bilal Hafeez), *Deutsche Bank Exchange Rate Perspectives*, July 2004  
"What is the Yen's Equilibrium Value?," (with Marshal Gittler), *Deutsche Bank Exchange Rate Perspectives*, November 2003  
"Risk/Return Analysis on a Global Portfolio," *Deutsche Bank Exchange Rate Perspectives*, January 2003  
"The Role of Flow, Sentiment and Positioning as Confirmation Indicators for Technical-Based FX Models," (with Michael Rosenberg), *Deutsche Bank FX Weekly*, November 9 2001  
"Risk Appetite and Currency Returns," (with Tim Moloney), *Deutsche Bank FX Weekly*, July 20 2001

### **AWARDS**

- Mihaylo College of Business and Economics Continued Excellence in Publication, 2016
- Mihaylo College of Business and Economics Continued Excellence in Publication, 2015
- Mihaylo College of Business and Economics Faculty Fellowship Award, 2014
- Mihaylo College of Business and Economics Continued Excellence in Publication, 2014
- Outstanding Faculty Award, Mihaylo College of Business and Economics, 2013
- Mihaylo College of Business and Economics Continued Excellence in Publication, 2013
- Mihaylo College of Business and Economics Continued Excellence in Publication, 2012
- Mihaylo College of Business and Economics Continued Excellence in Publication, 2011
- CSUF Faculty Recognition Award for Scholarly and Creative Activity, 2010

### **GRANTS**

#### **External Funding**

- County of Riverside Forecasts and Economic Outlook, County of Riverside, (with Adrian R. Fleissig), 2013-2015.
- County of Riverside Forecasts and Economic Outlook, County of Riverside, (with Adrian R. Fleissig), 2010-2012.
- Strategic Financial Plan, Orange County, (with Anil K. Puri and Adrian R. Fleissig), 2006-2009.

- County of Riverside Forecasts and Economic Outlook, County of Riverside, (with Adrian R. Fleissig), 2009, 2011.
- Forecasts of Orange County Delinquent Taxes, County of Orange, (with Adrian R. Fleissig), 2008.
- ATEP Regional and State Economic Impact Report for the District, (with Adrian R. Fleissig), South Orange County Community College District 2008-present.

### **Other Funding**

- Intramural Grants, CSUF, 2006-2016
- Economic Outlook and Forecasts, The Nation, Southern California and Orange County, (with Anil K. Puri), 2006-present, IEES, CSUF.
- Orange County Exports, (with Adrian R. Fleissig), 2010-present, IEES, CSUF.
- Inland Empire Exports, (with Adrian R. Fleissig), 2011-present, IEES, CSUF.
- New Tenure-Track Professional Development Award, Faculty Research Fund, CSUF, 2006-2008
- Research/Creative Activity International Travel Grant, CSUF, 2006

### **ACADEMIC PRESENTATIONS**

- Econometric Society, Asian Meeting, Kyoto, Japan, August 2016
- Western Economic Association International, Singapore, January 2016
- European Financial Management, Amsterdam, the Netherlands, June 2015
- World Finance Conference, Venice, Italy, July 2014
- European Financial Management, Rome, Italy, June 2014
- Econometric Society, Australasian Meeting, Melbourne, Australia, July 2012
- Department of Economics, CSUF, Fullerton, December 2010
- Fudan University Summer Seminar, Shanghai, China, June 2010
- European Economic Society and Econometric Society, Barcelona, August 2009
- Western Economic Association, 84th Annual meeting, Vancouver, Canada, July 2009
- Western Economic Association, 83rd Annual meeting, Hawaii, July 2008
- Western Economic Association, 82<sup>nd</sup> Annual meeting, Seattle, 2007
- Financial Management Association, Asian Conference, Auckland, New Zealand, July 2006
- Financial Management Association, European Conference, Stockholm, Sweden, 2006
- Academy of Business and Administrative Sciences, 14<sup>th</sup> International Conference, Limassol, Cyprus, 2006

### **BUSINESS PRESENTATIONS**

- Industry Trends: US Economic Analysis and Forecasts, IICF Women in Insurance, Los Angeles, June 2016
- The Great Divide: The Multi-Speed Recovery, CSUF Executive Board, Costa Mesa, May 2016
- International Trade: Analysis, Forecasts and Outlook for SoCal, CSUF, December 2015,
- Sluggish Growth: Can the Economy Out-Trump it? *Fullerton Chamber of Commerce*, Fullerton, CA, November 2015
- *CSUF Economic Forecast Conference*, Irvine, CA, - 2006 - present
- *CSUF Midyear Economic Outlook and Forecast*, Irvine, CA - 2007-present
- US, California and Riverside County Overview and Forecast, County of Riverside, Riverside, CA, May 2015
- What is the Outlook for Real Estate in SoCal?, OC Apartments Association, March 2015
- Arrested Development: Will the Recovery Pick up Speed? *Fullerton Chamber of Commerce*, Fullerton, CA, November 2014
- Curbed Enthusiasm: Is Moderate Growth our New Normal?, *Richey Advisors, Inc.*, Fullerton, CA, October 2014
- 2015 CSUF Economic Forecast Conference, Irvine, CA, October 2014
- "Secular Stagnation" or "Ready for Lift-Off", WNC Conference, Newport Coast, September 2014.
- US, California and Riverside County Overview and Forecast, County of Riverside, Riverside, CA, May 2014
- CSUF Midyear Economic Outlook and Forecast, Irvine, CA, April 2014
- A more Normal Abnormal, *OC Chapter of Risk Management Association*, Newport Beach, CA, November 2013
- Inching Towards a Lesser Abnormal, *Fullerton Chamber of Commerce*, Fullerton, CA, November 2013
- Outlook for Growth under Policy Consolidation, *Osher Learning Institute*, Fullerton, CA, November 2013
- Smooth, Shaken or Stirred? The Outlook for Growth, *Richey Advisors, Inc.*, Fullerton, CA, October 2013
- 2014 CSUF Economic Forecast Conference, Irvine, CA, October 2013

- The Art of being the Fed, *MCBE Executive Council*, Costa Mesa, CA, September 2013
- US, California and Riverside County Overview and Forecast, County of Riverside, Riverside, CA, May 2013
- Economic Outlook and Forecasts, *CSUF Philanthropic Foundation*, Fullerton, CA, May 2013
- CSUF Midyear Economic Outlook and Forecast, Irvine, CA, April 2013
- Growth in Uncertain Times: The New Normal, *Fullerton Chamber of Commerce*, Fullerton, CA, November 2012
- Prospects for Growth in Uncertain Times, *Richey Advisors, Inc.*, Fullerton, CA, October 2012
- 2013 CSUF Economic Forecast Conference, Irvine, CA, October 2012
- US Economic Forecasts, *Client Advocate Network*, Brea, CA, September 2012
- Halftime in America: Economic Forecasts, *Morris Basdakias Wealth Management Group*, June 2012
- Economic Forecast and Analysis, US, and Riverside County, *Riverside County Office of Education*, June 2012
- Finding Your Recovery in the Credit Markets, *Experian Vision Conference*, Scottsdale, AZ, May 2012.
- US, California and Riverside County Overview and Forecast, County of Riverside, Riverside, CA, May 2012
- CSUF Midyear Economic Outlook and Forecast, Irvine, CA, April 2012
- CSUF International Trade Forecasts: US and OC, Irvine, CA, December 2011
- Inland Empire International Trade Forecasts, Riverside, CA, November 2011
- Recovering from the Recovery, *Fullerton Chamber of Commerce*, Fullerton, CA, November 2011
- Surviving the Recovery: Implications for US and OC, *PIHRA District 8*, Buena Park, CA, November 2011
- The fate of the US Recovery, *Richey Advisors, Inc.*, Fullerton, CA, November 2011
- 2012 CSUF Economic Forecast Conference, Irvine, CA, October 2011
- The US Recovery, Economic Outlook and Analysis, *WNC*, Dana Point, May 2011
- US, California and Riverside County Overview and Forecast, County of Riverside, May 2011
- National and Regional Economic Outlook, *California Association of Assessors*, Temecula, April 2011
- 2011 CSUF Midyear Economic Outlook and Forecast, Irvine, CA, April 2011
- CSUF International Trade Forecasts: US and OC, Irvine, CA, December 2010
- 2011 CSUF Economic Forecast Conference, Irvine, CA, October 2010
- The Shape of the Recovery: Implications for US and OC, *PIHRA District 8*, Buena Park, CA, May 2010
- US, California and Riverside County Overview and Forecast, *County of Riverside*, May 2010
- 2010 CSUF Midyear Economic Outlook and Forecast: Irvine, CA, April 2010
- US Economy: The Morning After, *Lambda Alpha International, OC Chapter*, Newport Beach, Dec. 2009.
- 2009 CSUF Economic Forecast Conference, Irvine, CA, October 2009
- The Global View, *Southern California College of Optometry, Fullerton*, August 2009
- US, California and Riverside County Overview and Forecast, *County of Riverside*, June 2009
- 2009 CSUF Midyear Economic Outlook and Forecast: Irvine, CA, April 2009
- 2009 Economic Forecasts, *Osher Lifelong Learning Institute*, December 2008
- US and OC Forecasts, *Lambda Alpha International, Orange County Chapter*, Newport Beach, Dec. 2008
- Strategic Financial Plan, *County of Orange, Board Meeting*, November 2008
- 2008 CSUF Economic Forecast Conference, Irvine, CA, October 2008
- 2008 CSUF Midyear Economic Outlook and Forecast: Irvine, CA, April 2008
- 2007 CSUF Economic Forecast Conference, Irvine, CA, October 2007
- County of Orange, *Board Meeting, Strategic Financial Plan*, August 2007
- 2007 CSUF Midyear Economic Outlook and Forecast: Irvine, CA, April 2007
- County of Orange, *Board Meeting, Strategic Financial Plan*, August 2006
- 2006 CSUF Economic Forecast Conference, Irvine, CA, October 2006

## **MEDIA RELATIONS**

- Frequently interviewed, consulted and quoted by the local media on economic issues
  - *OC Register*
  - *Orange County Business Journal*
  - *Los Angeles Times*
  - *California Commerce*
  - *Valley News*
  - *OC Metro*
- Critical Mass for Business, with Ric Franzl, 2016
- Critical Mass for Business, with Ric Franzl, 2015
- Guest of *California Commerce (90.1 FM, KBPK)* with John McCauley, 2014
- Guest of *California Commerce (90.1 FM, KBPK)* with John McCauley, 2013
- Guest of *California Commerce (90.1 FM, KBPK)* with John McCauley, 2012
- Guest of *California Commerce (90.1 FM, KBPK)* with John McCauley, 2011
- Guest of *California Commerce (90.1 FM, KBPK)* with John McCauley, 2010
- Invited by the OC Metro Business to create my own blog on its webpage which discusses current economic and financial issues
- Invited by the OC Register to write two articles on the outlook for the economy.
- Main local media outlets:

## **BUSINESS HONORS**

Wall Street ranking of Foreign Exchange Research Teams for all institutional investors and brokerage firms during my tenure at Deutsche Bank:

- Institutional Investor Magazine: Ranked #1 Foreign Exchange Research Team, 20002
- Euromoney Magazine: Ranked #1 Foreign Exchange Research Team, 2003
- Extel Survey (Pan European): Ranked #1 Foreign Exchange Research Team, 2003, 2004
- Global Investor Magazine: Ranked #1 Foreign Exchange Research Team, 2003
- FXMM Magazine: Ranked #1 Foreign Exchange Research Team, 2003

## **PROFESSIONAL MEMBERSHIP**

- American Economic Association
- Econometric Society
- Financial Management Association

## **LICENSURES**

- General Securities Representative Examination: NASD Series 7 certified.
- Uniform Securities Agent State Law License: Series 63 certified