July 14, 2021

Paul M. Beaumont

Department of Economics · Florida State University
113 Collegiate Loop · Tallahassee, FL · 32306–2180 · USA
+1 (850) 644-7085 • beaumont@fsu.edu

Education

Ph.D. Economics, University of Pennsylvania, 1984.
B.S. Economics, Purdue University, 1974.

Professional Experience

1988–present: Associate Professor of Economics and Courtesy Professor of Financial Mathematics, Florida State University.

2008–2009: Visiting Professor of Economics and Finance, Balamand University, Tripoli, Lebanon.

1998, 1999, 2001–2002: Visiting Professor of Financial Economics, American University of Beirut, Lebanon.

1994–1995: Senior Financial Analyst, Atlantic Portfolio Analytics & Management, Inc. Fixed income analytics, term structure modeling, and mortgage prepayment modeling.

1984–1988: Assistant Professor of Economics, Purdue University.

1985–1987: Visiting Assistant Research Professor, Regional Research Institute, West Virginia University.

1981–1984: Lecturer in Economics, Purdue University.

1979–1981: Research Associate, American Statistical Association, Washington, D.C.

Research Areas

Financial Economics, Financial Mathematics, Financial Econometrics, Time Series Econometrics, Computational Economics

Teaching Experience

Financial Economics, Time Series Analysis, Data Analysis, Forecasting, Computational Methods

Work in Progress

- Cao, Jian and Paul M. Beaumont. January 2020. Multiple imputation for large multiscale data with linear constraints. *Under revision for resubmission.*

- Beaumont, Paul M. and Aaron D. Smallwood. October 2019. Conditional sum of squares estimation of multiple frequency long memory models. *Under revision for resubmission.*
- Beaumont, Paul M., Svetlana Pevnitskaya and Robert A. White. *In preparation.* Risk taking behavior in a sequential gamble.
- Beaumont, Paul M. and Aaron D. Smallwood. *In preparation.* Parametric Bootstraps Tests for Cyclical Long Memory.

Articles Under Review

- Wiesen, Thomas F. P. and Paul M. Beaumont. March 2021. A joint impulse response function for Vector Autoregressive Models.
- Beaumont, Paul M. and Aaron D. Smallwood. July, 2021. Inference for estimators of generalized long-memory processes. *Conditional Acceptance at Communications in Statistics - Simulation and Computation.*

Refereed Publications

- Wiesen, Thomas F. P., Paul M. Beaumont, Stefan C. Norrbin, and Anuj Srivastava. 2018. Are generalized spillover indices overstating connectedness? *Economics Letters*, **173**: 131–134.
- Tzeng, Yu-Ying, Giray Ökten and Paul M. Beaumont. 2018. Time Series Simulation with Randomized Quasi-Monte Carlo Methods: An Application to Value at Risk and Expected Shortfall. *Computational Economics*, **52, 1**: 55–77.
- Abusaaq, Hussain, Paul M. Beaumont and Yaniv Jerassy-Etzion. 2016. Maximally Smooth Forward Rate Curves for Coupon Bearing Bonds. *Journal of Advances in Economics and Finance*, **1,1**: 28–43.
- Beaumont, Paul M., Yuanying Guan and Alec N. Kercheval. 2013. Complex Dynamics in Equilibrium Asset Pricing Models with Boundedly Rational, Heterogeneous Agents. *Complexity* **19,3**: 38–55.
- Badshah, Muffasir, Paul Beaumont and Anuj Srivastava. 2013. Computing Equilibrium Wealth Distributions in Models with Heterogeneous-Agents, Incomplete Markets and Idiosyncratic Risk. *Computational Economics* **41,2**: 171–193.
- Beaumont, P. M., Culham, A. J., Kercheval, A. N. 2013. Asset Market Dynamics in Equilibrium Models with Heterogeneous Agents: Analytical Results. *Advances in Economics and Business* **1,2**: 49–56.

- Beaumont, Paul M., Stefan C. Norrbin and F. Pinar Yigit. 2008. Time series evidence on the linkage between the volatility and growth of output. *Applied Economics Letters* **15,1**: 45–48.
- Ramachandran, Rajalakshmi and Paul Beaumont. 2001. Robust estimation of GARMA model parameters with an application to cointegration among interest rates of industrialized countries. *Computational Economics* **17,2**: 179–201.
- Beaumont, Paul and Robert Walker. 1996. Land degradation and property regimes. *Ecological Economics* **18,1**: 55–66.
- Beaumont, Paul and Patrick Bradshaw. 1995. A distributed parallel genetic algorithm for solving optimal growth models. *Computational Economics* **8,3:** 159–179**.**
- Cain, Joseph C., Paul Beaumont, William Holter and Zhigang Wang. 1995. The magnetic bode fallacy. *Journal of Geophysical Research (Planets: Terrestrial Magnetism and Atmospheric Electricity)* **100,5**: 9439.
- Beaumont, Paul. 1990. Supply and demand interaction in integrated econometric and input-output models. *International Regional Science Review* **13, 1/2**: 167–181.
- Isserman, A. M. and Paul Beaumont. 1989. New directions in quasi-experimental control group methods for project evaluation. *Socio-Economic Planning Sciences* **23, 1/2**: 39–53.
- Rose, Adam Z. and Paul Beaumont. 1988. Interrelational income distribution multipliers for the West Virginia economy. *Journal of Regional Science* **28,4**: 461–475.
- Ando, Albert, Paul Beaumont, Matthew Ando, and Christopher A Sims. 1987. Efficiency of the CYBER 205 for stochastic simulations of a simultaneous, nonlinear, dynamic econometric model. *The International Journal of Supercomputer Applications* **1,4:** 54–81.
- Beaumont, Paul and Andrew M. Isserman. 1987. Tests of forecast accuracy and bias for county population projections — comment. *Journal of the American Statistical Association* **82,400**: 1004–1009.
- Isserman, Andrew M., David A. Plane, Peter A. Rogerson, and Paul Beaumont. 1985. Forecasting interstate migration with limited data: a demographic-economic approach. *Journal of the American Statistical Association* **80,390**: 277–285.
- Beaumont, Paul. 1983. Wage rate specification in regional and interregional econometric models. *International Regional Science Review* **8,1**: 75–83.
- Beaumont, Paul, Ingmar Prucha, and Victor Filatov. 1979. Performance of the LINK system: 1970 versus 1975 base year trade share matrix. *Empirical Economics* **4,1**: 11–41.

Books

- Beaumont, Paul. 1989. *ECESIS: An interregional economic-demographic model of the United States.* New York: Garland Publishing.
- Beaumont, Paul. 2018. *ECESIS: An interregional economic-demographic model of the United States.* Taylor & Francis, Routledge Library Editions: Econometrics. (Reissued)

Edited Volumes and Book Chapters

- Beaumont, Paul and Patrick Bradshaw. 1996. A distributed parallel genetic algorithm: An application from economic dynamics. In *Computational Economic Systems: Models, Methods & Econometrics*, ed. Manfred Gilli. Boston: Kluwer Academic Publishers, 81–101.
- Rose, Adam Z. and Paul Beaumont. 1989. Interrelational income distribution multipliers for the U.S. economy. In *Frontiers of Input-Output Analysis*, ed. Ronald E. Miller, Karen R. Polenske, and Adam Z. Rose. New York: Oxford University Press, 134–147.
- Beaumont, Paul M., Andrew M. Isserman, David B. McMillen, David A. Plane, and Peter A. Rogerson. 1986. The ECESIS economic-demographic model of the United States. In *Population Change and the Economy*, ed. Andrew M. Isserman, Boston: Kluwer-Nijhoff, 203–238.
- Klein, Lawrence R., Vincent Su, and Paul M. Beaumont. 1979. Coordination of international fiscal policies and exchange rate revaluations. In *Modelling the International Transmission Mechanism*, ed. J. Sawyer. Amsterdam: North Holland, 143–159.

Proceedings and Research Reports

- Ozer, Gorkem and Paul Beaumont. 2005. Noisy Earnings Reports and the Equity Premium. *Computing in Economics and Finance*, **Issue 389**. Society for Computational Economics.
- Smallwood, Aaron and Paul Beaumont. 2002. An Asymptotic MLE Approach to Modelling Multiple Frequency GARMA Models. *Computing in Economics and Finance*, **Issue 285**. Society for Computational Economics.
- Ando, Albert K., Paul Beaumont and Matthew Ando. 1987. Report on the efficiency of the CYBER-205 for solving simultaneous, nonlinear, dynamic systems of equations. National Science Foundation, Washington, D.C.
- Beaumont, Paul. 1986. Integrating econometric and input-output models: procedures and recommendations. Center for Economic Research, West Virginia University.

- Beaumont, Paul. 1986. The West Virginia econometric model: a review and recommendations. Center for Economic Research, West Virginia University.
- McMillen, David B. and Paul Beaumont. 1984. Demographic-economic models of population change. *Proceedings of the American Statistical Association: Social Statistics Section*, 304–308.
- Beaumont, Paul, David B. McMillen, Andrew M. Isserman, David A. Plane, and Peter A. Rogerson. 1982. The ECESIS economic-demographic interregional model of the United States. *Proceedings of the American Statistical Association: Social Statistics Section*, 429–432.

Funded Research

- Co-Principle Investigator. Interdisciplinary Research in Asset Pricing Theory. FSU Council on Research and Creativity, $25,000, 2005–2006. Alec Kercheval, FSU, David Kopriva, FSU, Don Schlagenhauf, FSU, Co-PI's.
- Investigator. Quasi-experimental control group methods for geographical research. National Science Foundation, $86,863, 1987–1991. Andrew Isserman, Principal Investigator.
- Consultant. Solution, analysis and control of simultaneous, nonlinear, dynamic systems of equations on the CYBER 205 and IBM 3090. National Science Foundation, $54,049, 1987–1990. Albert Ando, University of Pennsylvania, Principal Investigator.
- Principal Investigator. Exploration of class-6 supercomputers in macroeconomic analysis. National Science Foundation, $14m982m 1985–1987. Albert Ando, University of Pennsylvania, Lawrence R. Klein, University of Pennsylvania, Fred Norman, University of Texas, Co-PI's.
- Principal Investigator. Design of a cost-effective input-output model for energy economic modeling. Energy and Water Research Center, West Virginia University, $29,416, 1986-1987.
- Principal Investigator. Analyzing income distribution with input-output models. Center for Economic Research and Regional Research Institute, West Virginia University, $16,000, 1986–1987.
- Principal Investigator. Integrating econometric and input-output models: procedures and recommendations. Center for Economic Research and Regional Research Institute, West Virginia University, $8,000, 1986–1987.
- Principal Investigator. The West Virginia econometric model: a review and recommendations. Center for Economic Research and Regional Research Institute, West Virginia University, $8,000, 1986–1987.

Teaching Experience

Graduate: MS-Analysis of Economic Data (2014–), Financial Economics (1995–2021), Time Series Analysis (1990–2019), Applied Master's Project (2008–2018), Econometric Theory (1988–1992), Economic Forecasting (2006–2007), Mathematical Economics (1997–2004), Microeconomic Theory (1997–2004)
Classes taught while visiting other universities: Multivariate Statistics (2008), Financial Engineering (2008),

Undergraduate: Analysis of Economic Data (2010–), Economic Forecasting (2008–2010), Economics of the Middle East (2005–2009), Economics of Art (2006, 2009), Econometrics (2004-2005), Mathematical Economics (1990–2000), Principles of Macroeconomics (2006, 2010) , Principles of Microeconomics (2006, 2010)
Classes taught while visiting other universities: Islamic Finance (2008), Economic Development (2008), Mathematical Economics (1998, 1999, 2001), Econometrics (1998, 1999, 2002)

Teaching Awards: Nominated for University Graduate Teaching Award 2007–2008 & 2012–2013 & 2019–2020.

Ph.D. Dissertation Committees

Committee Chair or Co-Chair:

Jian Cao (Economics, Economics, 2018)
Yu-Ying Tzeng (Financial Mathmatics, 2017)
Dawna Jones (Financial Mathematics, 2015)
Aaron Schmerbeck (Economics, 2014)
Hussain Abusaaq (Economics, 2012)
Yuanying Guan (Financial Mathematics, 2011)
Muffasir Badshah (Statistics, 2010)
Yaniv Jerasy-Etzion (Economcis, 2010)
Andrew Culham (Financial Mathematics, 2007)
Gorkem Ozer (Economics, 2005)
Rajalakshmi Ramachandran (Economics, 2000)
Yuehong Yang (Economics, 1997)

Committee Member:

Oktay Akpolat (Financial Mathematics, in progress)
Brad Mostowski (Financial Mathematics, in progress)
Shreya Bose (Financial Mathematics, in progress)
Joe Sinotte (Economics, in progress)
Brian Bartoldson (Computational Science, 2020)

Thomas Wiesen (Economics, U. Georgia, 2019)
Andre Manakov (Financial Mathematics, 2019)
Stephen Franke (Economics, 2018)
Zhifeng Wang (Statistics, 2018)
Stephen Franke (Economics, 2018)
Mario Harper (Computational Science, 2018)
Steven Landgraf (Economics, 2018)
Robert Gmeiner (Economics, 2018)
Jian Wang (Financial Mathematics, 2017)
Yuanda Chen (Financial Mathematics, 2017)
K. James Soda (Computational Science, 2017)
Abdullah Makki (Hospitality Management, UCF, 2016)
Robert White (Economics, 2015)
Jeff Gough (Economics, 2014)
Oliver Galvis (Statistics, 2014)
Dung Nguyen (Economics, 2012)
Kashif Z. Malik (Economics, 2011)
Kostas Mavroudis (Financial Mathematics, 2008)
Juan Filipe Moreno (Financial Mathematics, 2007)
Kenneth Petersen (Economics, University of Connecticut, 2008)
Eunjoo Yoo (Financial Mathematics, 2008)
Jianke Zhang (Financial Mathematics, 2007)
Mack Galloway (Financial Mathematics, 2006)
Onsurang Pipatchaipoom (Economics, 2005)
Marvin Keene (Finance, 2004)
Benoit Montin (Financial Mathematics, 2004)
Matthew Chambers (Economics, 2003)
Koichi Yoshimine (Economics, 2003)
Rommel Bain (Statistics, 2001)
Jennifer Platania (Economics, 2001)
Aaron Smallwood (Economics, 2001)
Nicole Yurgin (Economics, 2001)
Shaojun Zhang (Statistics, 2001)
James Brau (Finance, 1999)
Nitinai Sirismatthakarn (Economics, 1999)
Dagang Wang (Statistics, 1999)
Jeffrey Cromwell (Economics, West Virginia University, 1998)
Gene Flaherty (Economics, 1997)
David Dismukes (Economics, 1996)
Franklin Fant (Finance, 1995)
Ken Johnston (Finance ,1995)

Robert G. Rambo (Accounting, 1994)
Terry Richardson (Finance, 1994)
Timothy A. Campbell (Economics,1993)
Eileen Foley (Finance, 1993)
Veronique Genin (Finance, 1993)
Terance J. Rephann (Economics, West Virginia University, 1993)
Mark Tiede (Physics, 1993)
Sharon Gengler Coomey (Industrial Relations, Purdue University, 1988).

Master's Thesis and Extended Research Paper Committees

Philip Solomine (Computational Science), Dervis Bayazit, (Financial Mathematics, 2008), Lindsay Bluma, (Financial Mathematics, chair, 2008), Michael Darling, (Financial Mathematics, 2008), Shi-Xiang Feng, (Financial Mathematics, 2007), Yan Lui, (Financial Mathematics, 2007), Molly McGinty, (Financial Mathematics, 2007), Kim Millard, (Financial Mathematics, 2007), Rana Durga Parshad, (Financial Mathematics, chair, 2007), Amanda Passmore, (Financial Mathematics, 2006), Eddie Policastro, (Financial Mathematics, 2006), Danielle Quinn, (Financial Mathematics, chair), 2006), Michael Crane, (Financial Mathematics, 2005), Vikash Gupta, (Financial Mathematics, 2005), Kenneth Hill, (Financial Mathematics, 2005), X. Jiang, (Financial Mathematics, chair), 2005), Eugene Kim, (Financial Mathematics, 2005), Stanley Nation, (Financial Mathematics, 2005), Yang-Ho Park, (Financial Mathematics, 2005), Dmitri Pisarev, (Financial Mathematics, 2005), Emmanuel Salta, (Financial Mathematics, 2005), Rajiv Savai, (Financial Mathematics, 2005), Manan Shah, (Financial Mathematics, 2005), Anthony Vaysbrod, (Financial Mathematics, 2005), Joseph Weldon, (Financial Mathematics, 2005), Wuming Zhu, (Financial Mathematics, 2005), F. Pinar Yigit, (Economics, 2004), Oleksiy Balabushko, (Economics, 2002), Sergey Borisov, (Economics, chair, 2001), Stephen Pennington, (Financial Mathematics, 2001), Yi Wei, (Financial Mathematics, 2001), David Barge, (Financial Mathematics, 2000), Yan Hua, (Financial Mathematics, 2000), Ming Liu, (Financial Mathematics, 2000), Qunying Shen, (Financial Mathematics, 2000), Gregory Solomon, (Financial Mathematics, 2000), S. Ted Nation, (Economics, 1999), Stacie Sheffield, (Economics, 1999), Harold White, (Economics, 1999), Adam Shamy, (Economics, 1998), Liu Shi, (Economics, chair, 1998), Morten Simonsen, (Economics, 1997), Patrick Bradshaw, (Economics, chair, 1996), Eric Lin, (Economics, chair, 1996), Jacob Williams, (Economics, 1996), Ryan C. Cecil, (Economics, chair, 1993), David Kuhlman, (Economics, chair, 1992), Chris Britton, (Economics, chair, 1991).