

CURRICULUM VITAE

Kelly D. Edmiston

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CONTACT INFORMATION

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PROFESSIONAL EXPERIENCE

Federal Reserve Bank of Kansas City (Kansas City, MO)

Senior Economist, 2004 –

I provide analysis of economic and community development issues for FRB officials and policymakers, public administrators and policymakers, community leaders, and the general public. I also closely track the regional economy, housing, and consumer credit conditions; conduct research on economic and community development, regional economic growth, housing, consumer finance, and public policy; and present economic information to various groups, including policy leaders and the general public.

University of Kansas (Lawrence, KS)

Adjunct Professor of Public Administration

Course: Financing Public Services (MPA course) (Spring, 2010)

Rockhurst University (Kansas City, MO)

Helzberg School of Management

Adjunct Professor of Business

Courses: Economics for MBAs (Fall 2007); Financial Institutions and Markets (MBA course) (Fall 2009)

Advisory Board Member, 2008 –

Member, Dean Search Committee, 2011 – 2012

Advisor, Financial Literacy Project, 2012 –

Georgia State University (Atlanta, GA)

Andrew Young School of Policy Studies

Assistant Professor, Department of Economics, 1998 – 2004

Courses: Principles of Microeconomics, Principles of Macroeconomics, Public Sector Economics (undergraduate course), Urban Economics (undergraduate and MA courses), Topics in Econometrics (spatial econometrics and times series) (PhD course), and Regional Economics (PhD course).

Senior Associate, Fiscal Research Center, 1998 – 2004

The Center serves as the primary resource for economic and fiscal policy analysis for the State of Georgia. My responsibilities there included writing fiscal notes for legislative bills, analyzing economic impacts of potential policy decisions, testifying before legislative committees, writing reports on economic issues of importance to the health of the state, and providing advice to government officials on economic and fiscal matters.

Senior Associate, International Studies Program, 1999 – 2004

I provided extensive training to foreign civil service workers and government officials on general economics, public expenditure management, economic development, and tax policy, generally in partnership with the World Bank Institute. I also engaged in an extensive tax reform project in Jamaica, focused primarily on reform of the value-added tax system.

World Bank (Washington, DC)

Consultant, International Bank for Reconstruction and Development

Project Missions:

Bosnia and Herzegovina, Public Expenditure Review, 1997

Papua New Guinea, Intergovernmental Relations, 1999

Republic of Kazakhstan, Public Expenditure Review, 2000

University of Tennessee (Knoxville, TN)

1994 – 1998

Research Assistant, Center for Business and Economic Research

Graduate Teaching Associate

Courses: Principles of Economics; Intermediate Macroeconomics

EDUCATION

Ph.D. (economics), **University of Tennessee**, 1998

Major Professor: William F. Fox

Major Fields: Public Economics, Finance, Econometrics

Dissertation: *Romancing the Smokestack: Formula-Appportioned Corporate Income Taxes and Regional Economic Development*

Honors: Chancellor's Citation for Professional Promise, 1997; College of Business Capital Gifts Fund Fellowship, 1994-98; J. Fred and Wilma H. Holly Fellowship, 1998; 4.0 GPA.

B.A. (economics) *Summa Cum Laude*, **University of Tennessee**, 1993

Minor: Business Administration

Honors: *Top Graduating Senior*, College of Liberal Arts-Social Science; Full academic scholarship; Golden Key National Honor Society, 1992; 4.0 GPA

Furman University, 1989 – 1991

Honors: Furman Scholar academic scholarship

Army ROTC

Additional Training

ArcGIS Desktop I (Geographic Information Systems), ESRI, July, 2009
SAS Programming I, SAS Institute, August, 2010
SAS Programming II, SAS Institute, February, 2011
Dale Carnegie, Public Speaking Mastery, March, 2012

PROFESSIONAL AWARDS AND HONORS

Jeanne A. Mattersdorf Award, National Tax Association, 1995
Finalist, National Tax Association Dissertation Award, 1999
Editor's Choice Award, *Economic Inquiry*, 2005
Who's Who in America, 2007 –

PROFESSIONAL ORGANIZATIONS

National Tax Association
American Council on Consumer Interests
American Real Estate and Urban Economics Association

RESEARCH AND PUBLICATIONS

Limited articles listed under more than one heading
(* indicates a refereed publication)

Public Finance

- 2012, "Student Loans: Overview and Issues," with Lara Brooks and Steven Shepelwich,..
Federal Reserve Bank of Kansas City Community Development Research Working Paper 12-05.
- 2012, "Tax Incentives for Homeownership and the Provision of Local Public Services," with
Kenneth Spong, *Public Finance Review*, 40(1), 116 – 144. (*)
- 2008, with Kenneth Spong, "The Income Geography of Tax Incentives for Homeownership:
Evidence from the Kansas City Metropolitan Area" *Proceedings of the 99th Annual
Conference on Taxation*, National Tax Association, 263 – 271.
- 2007, with Richard M. Bird, "Taxing Consumption in Jamaica," *Public Finance Review*, 35(1),
26 – 56. (*)
- 2006, with F. Javier Arze del Granado, "Economic Effects of Apportionment Formula Changes:
Results from a Panel of Corporate Income Tax Returns," *Public Finance Review*, 34(5),
483 – 504. (*)

- 2006, with William F. Fox. "A Fresh Look at the VAT," in James Alm, Jorge Martinez-Vasquez, and Mark Rider, Eds., *The Challenges of Tax Reform in a Global Economy* (New York, NY: Springer), 249 – 266.
- 2005, with Gary C. Cornia, David L. Sjoquist, and Sally Wallace, "The Disappearing State Corporate Income Tax," *National Tax Journal*, 58 (1), 115 – 138. (*)
- 2005, "State Formula Apportionment," in Joseph J. Cordes, Robert D. Ebel, and Jane G. Gravelle, Eds., *The Encyclopedia of Taxation and Tax Policy*, 370 – 371. Washington, DC: The Urban Institute Press.
- 2005, Discussion of "Sales Taxation in a Global Economy" (W. Fox and M. Murray) and "Tackling Agriculture in a Developing Country: A Possible Approach" (I. Rajaraman), in J. Alm *et al.*, Eds., *Taxing the Hard-to-Tax: Lessons from Theory and Practice, Contributions to Economic Analysis 268*. Amsterdam: Elsevier.
- 2004, with Shannon Mudd and Neven Valev, "Incentive Targeting, Influence Peddling, and Foreign Direct Investment," *International Tax and Public Finance*, 11 (5), 647-660. (*)
- 2004, "Tax Uncertainty and Investment: A Cross-Country Empirical Evaluation," *Economic Inquiry*, 42 (3), 425 – 440. (*)
- 2004, "Single Factor Sales Apportionment in Georgia: What is the Net Revenue Effect?" *State Tax Notes*, 31 (2), 107 – 111.
- 2003, with Shannon Mudd and Neven Valev, "Tax Structures and FDI: The Deterrent Effects of Complexity and Uncertainty," *Fiscal Studies*, 24 (3), 341 – 359. (*)
- 2003, "Electronic State & Local Government: Prospects and Challenges," *American Review of Public Administration*, 33 (1), 20 – 45. (*)
- 2003, with William F. Fox, "Prospects and Challenges for State and Local Government in a Digital Age," in David L. Sjoquist, Ed., *State and Local Government Finance Pressures in the 21st Century*. Northampton, MA: Edward Elgar Publishing.
- 2002, "Strategic Apportionment of the State Corporate Income Tax," *National Tax Journal*, 55 (2), 239 – 262. (*)
- 2002, "Fostering Subnational Autonomy and Accountability in Decentralized Developing Countries: Lessons from the Papua New Guinea Experience," *Public Administration and Development*, 22 (3), 221 – 234. (*)
- 2002, "Benefits and Burdens of Strategic Apportionment Policies: Preliminary Results for the Case of Double-Weighted Sales in Georgia," *Proceedings of the 94th Annual Conference on Taxation*, National Tax Association, 331 – 339.

- 2001, with Gary Cornia, Steven M. Sheffrin, Terri A. Sexton, David Sjoquist, and C. Kurt Zorn, "E-Commerce and the Single-Rate Sales Tax Proposal," *Municipal Finance Journal*, 22 (3), 1 – 23. (*)
- 2001, with Gary Cornia, Steven M. Sheffrin, Terri A. Sexton, David Sjoquist, and C. Kurt Zorn, "An Analysis of the Feasibility of Implementing a Single Rate Sales Tax," *National Tax Journal*, 53 (4, Pt. 3), 1327 – 1350. (*)
- 2001, with Gary Cornia, Steven M. Sheffrin, Terri A. Sexton, David Sjoquist, and C. Kurt Zorn, "An Analysis of the Feasibility of Implementing a Single Rate Sales Tax," *State Tax Notes*, 20 (20), 1697 – 1711. Reprint.
- 2001, "A Single Factor Sales Apportionment Formula in the State of Georgia: Issues and Consequences," *State Tax Notes*, 20 (16) , 1367 – 1379.
- 2000, with Stanley Chervin and Matthew N. Murray, "Urban Malls, Tax Base Migration, and State Intergovernmental Aid," *Public Finance Review*, 28 (4), 309 - 334. (*)
- 1999, "Optimal Factor Weights in State Corporate Income Tax Apportionment Formulas," *State Tax Notes*, 16 (3), 1903 – 1907.
- 1998, "Finances of Tennessee State Government," in John R. Vile and Mark Byrnes, Eds., *Tennessee Government and Politics: Democracy in the Volunteer State*, Nashville, TN: Vanderbilt University Press.

Consumer Finance

- Quarterly, *Consumer Credit Report*, Federal Reserve Bank of Kansas City (2011 –)
- 2012, "Student Loans: Overview and Issues," with Lara Brooks and Steven Shepelwich,.. *Federal Reserve Bank of Kansas City Community Development Research Working Paper 12-05*.
- 2012, "Financial Inclusion: Making it Work for the Benefit of All," *Community Connections*, Summer, 2012.
- 2011, "Could Restrictions on Payday Lending Harm Consumers?" *Federal Reserve Bank of Kansas City Economic Review*, 96(1), 63 – 93.
- 2010, "Weighing the Effects of Financial Education in the Workplace," with Molly McGrath, *Federal Reserve Bank of Kansas City Community Development Research Working Paper 09 – 01*.
- 2006, "A New Perspective on Rising Nonbusiness Bankruptcy Filing Rates: Analyzing the Regional Factors," *Federal Reserve Bank of Kansas City Economic Review*, 91(2), 55 – 83.

Housing

- 2012, “Nonprofit Housing Investments and Local Area Home Values,” *Federal Reserve Bank of Kansas City Economic Review*, 97(1), 67 – 96.
- 2012, “Low-Income Housing Tax Credit Developments and Neighborhood Property Conditions,” *Federal Reserve Bank of Kansas City Community Development Research Working Paper 12-01*.
- 2012, with Kenneth Spong, “Promoting Wealth Building through Homeownership,” *Networks Financial Institute: Working Paper Series: 2012-WP-04*.”
- 2012, “Tax Incentives for Homeownership and the Provision of Local Public Services,” with Kenneth Spong, *Public Finance Review*, 40(1), 116 – 144. (*)
- 2008, with Kenneth Spong, “The Income Geography of Tax Incentives for Homeownership: Evidence from the Kansas City Metropolitan Area” *Proceedings of the 99th Annual Conference on Taxation*, National Tax Association, 263 – 271.
- 2009, “Characteristics of High Foreclosure Neighborhoods,” *Federal Reserve Bank of Kansas City Economic Review*, 94(2), 51 – 75.
- 2007, with Roger Zalneraitis, “Rising Foreclosures in the U.S.: A Perfect Storm,” *Federal Reserve Bank of Kansas City Economic Review*, 92(4), 111 – 141.

Economic Development

- 2009, “Attracting the Power Cohort to the Tenth District,” *Federal Reserve Bank of Kansas City Economic Review*, 94 (4), 69 – 91.
- 2007, “The Role of Small and Large Businesses in Economic Development” *Federal Reserve Bank of Kansas City Economic Review*, 92(2), 73 – 97.
- 2006, “Workers’ Compensation and State Employment Growth,” *Journal of Regional Science*, 46(1), 121 – 145. (*)
- 2004, “The Net Effects of Large Plant Locations and Expansions on County Employment,” *Journal of Regional Science*, 44 (2), 289 – 319. (*)
- 2004, with Marcus X. Thomas, “The Commercial Music Industry in Atlanta and the State of Georgia – An Economic Impact Study,” *Journal of the Music and Entertainment Industry Educators Association*, 4 (1), 61 – 82. (*)

Poverty / Low-Income Issues

Quarterly, *LMI Survey Report*, Federal Reserve Bank of Kansas City (2009 –)

2008, “Entrepreneurship in Low and Moderate Income Communities,” in G. Yago, J. R. Barth, and B. Zeidman, Eds., *Entrepreneurship in Emerging Domestic Markets*. Barriers & Innovation Series: The Milken Institute Series on Financial Innovation and Economic Growth , Vol. 7 (New York, NY: Springer), 1 – 8

2008, contributor, *The Enduring Challenge of Concentrated Poverty in America: Case Studies from Communities Across the U.S.* (Washington, DC: The Federal Reserve System and the Brookings Institution).

International Development

2002, “Fostering Subnational Autonomy and Accountability in Decentralized Developing Countries: Lessons from the Papua New Guinea Experience,” *Public Administration and Development*, 22 (3), 221 – 234. (*)

2000, *Kazakhstan Public Expenditure Review*, Report No. 20489-KZ. Washington, DC: World Bank (contributing author).

1999, *Papua New Guinea Country Economic Memorandum: Improving Governance and Performance*, Report No. 19388-PNG. Washington, DC: World Bank (contributing author).

1997, *Bosnia and Herzegovina Public Expenditure Review*, Report No. 17161-BIH. Washington, DC: World Bank (contributing author).

REPORTS

2006, “Local Government Competition for Economic Development,” with Geoffrey K. Turnbull, Working Paper.

2004, “The Motion Picture Production and Distribution Industry in Georgia and Allied Services – An Economic Impact Study,” Report prepared for the Film, Video, and Music Office, Georgia Department of Industry, Trade, and Tourism.

2003, “An Analysis of a Proposed New Economic Development Incentive,” with David L. Sjoquist and Jeanie Thomas, *Fiscal Research Center Report No. 81*, January.

2002, “The Net Economic Impact of Large Firm Openings and Closures in the State of Georgia,” *Fiscal Research Center Report No. 71*, May.

2002, “Revenue Implications for Georgia of Tax Changes Since 1987,” with Alan Essig, *et al.*, *Fiscal Research Center Report No. 68*, March.

- 2000, "User Charge Financing of Urban Public Services in Africa," with William F. Fox, *International Studies Program Working Paper No. 00-4*, July.
- 1998, "The Manipulation of State Corporate Income Tax Apportionment Formulas as an Economic Development Tool," *Fiscal Research Center Report No. 26*.
- 1998, "The Long-Term Outlook for Tennessee," *An Economic Report to the Governor of the State of Tennessee 1998*, Center for Business and Economic Research, Knoxville, TN, March.
- 1997, "Workforce Development in Tennessee: Options for the Future," *An Economic Report to the Governor of the State of Tennessee 1997*, Center for Business and Economic Research, Knoxville, TN, February. Also published under self-titled cover.
- 1996, "Welfare Reform: Issues and Consequences for Tennessee and the Nation," *An Economic Report to the Governor of the State of Tennessee 1996*, Center for Business and Economic Research, Knoxville, TN, February.
- 1995, "The Long-Term Outlook for Tennessee," *An Economic Report to the Governor of the State of Tennessee 1995*, Center for Business and Economic Research, Knoxville, TN, January, 1995. Reprinted in Survey of Business, CBER, March.

WORK IN PROGRESS

"The LMI Community in Recession and Recovery, 2007 – 2012"

"Property Conditions and Neighborhood Crime"

SCHOLARLY PRESENTATIONS

University of Oklahoma, Virginia Tech, Wichita State University, University of Missouri – Kansas City, Missouri Western University, Florida State University, University of Nebraska, University of Tennessee; Federal Reserve System Committee on Regional Analysis; Annual Business and Economic Research Group Conference, Federal Reserve Bank of St. Louis; Federal Reserve Community Affairs Research Conference; Federal Reserve System Applied Microeconomics Research Conference (2005, 2009) Missouri Economics Conference; Annual North American Meetings of the Regional Science Association International; CDS-NRDP Community & Rural Development Conference; AREUEA Mid-Year Meeting; Annual Conference of the National Tax Association; Midwest Economics Association; Federation of Tax Administrators; Annual Meeting of the Association of American Geographers; Annual Meeting of the Southern Economics Association; Annual Conference of the Western Economics Association; Joint Sales Tax Seminar, Institute for Professionals in Taxation / National Tax Association; Annual Meeting of the American Economic Association.

PUBLIC SPEECHES AND PROFESSIONAL PRESENTATIONS

Over 150 public speeches and presentations on housing issues, urban issues, public policy, monetary policy, U.S. and regional economic updates and trends, regional economic growth, economic development, community development, poverty, financial education, and consumer finance.

PROFESSIONAL SERVICE

Served as referee for the *Journal of Public Economics*, *National Tax Journal*, *Journal of Regional Science*, *Public Finance Review*, *Regional Science and Urban Economics*, *Journal of Urban Economics*, *Regional Studies*, *Economic Development Quarterly*, *Growth and Change*, *American Journal of Agricultural Economics*, *Public Finance and Management*, *Municipal Finance Journal*, *Journal of Asian Economics*, *Review of Economics of the Household*, *Revue Internationale des Sciences Administratives*, *Journal of Economic Education*, *Public Administration Review*, *Journal of Consumer Affairs*, and *World Development*.

MAJOR MEDIA INTERVIEWS AND CITATIONS

CNN Headline News; CNN Financial News; National Public Radio; *The Economist*; *Business Week*; *The Boston Globe*; *USA Today*; *The Wall Street Journal*; *The Chronicle of Higher Education*; *The Washington Post*; *The Atlanta Journal-Constitution*; *The Kansas City Star*; *San Antonio Express News*; *The Tennessean* (Nashville); *The Oklahoman* (Oklahoma City); *The Omaha World Herald*; *Atlanta Business Chronicle*; *Chattanooga Times-Free Press*; *Colorado Springs Business Journal*; *The Gazette* (Colorado Springs); *American Banker*; The Associated Press Newswire; Dow Jones Newswire; The Weather Channel; numerous local radio and television news programs and newspapers.

OTHER SKILLS

Computer proficiency: SAS, MatLab, ArcGIS
Language: French (intermediate proficiency)

PERSONAL

Born: Roanoke, Virginia, USA January 11, 1971
Residence: Overland Park, Kansas
Married, two children