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CURRICULUM VITAE

A. MICHAEL AGAPOS, B.S., M.B.A., Ph.D.
(Em) Professor of Economics and Finance
University of South Alabama, Mobile, Alabama

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HIGHER EDUCATION DEGREES:

Ph.D. Case Western Reserve University, Cleveland, Ohio. Economics, Finance, Banking, Investments and Marketing.

M.B.A. Miami University, Oxford, Ohio. Finances and Economics.

B.S. Miami University, Oxford, Ohio. Aeronautics and Mathematics.

PROFESSIONAL AND TEACHING EXPERIENCE:

(2002 to present) Financial Economics and Expert witness for Civil and Federal Courts.

(1999-2002) Adjunct Professor, Springhill College and other Institutions.

(1992-1998) Professor of Finance, University of South Alabama.

(1984-1992) Professor and Chairman Department of Finance University of South Alabama. The Department consisted of 14 full-time Faculty members, two part time teaching professionals and two graduate Assistants with an annual operating Budget of \$870,000. Responsible for developing and hiring new faculty to complement existing Department that became the major contributor to AACSB accreditation within the College of Business.

(1976-1984) Professor of Economics and Finance: University of New Orleans, New Orleans, Louisiana. Instrumental in developing the existing Ph.D. program in Finance Economics; outstanding researcher within the Department; and the Department's Member of the Graduate Council.

(1975-1976) Professor of Economics: Troy State University European Division. MBA Program for Military Officers.

(1973-1975) Associate Professor of Economics and Finance: University of New Orleans.

(1972-1973) Visiting Professor, Athens Graduate School of Business and Management and Research Economist for the National Center of Economics and Planning for the Government of Greece.

(1966-1969) Assistant Professor of Economics: Ohio University, Athens, Ohio

OTHER PROFESSIONAL EXPERIENCE

(1963-1966) Financial Administrator: N.A.S.A., Lewis Research Center.

Responsible for development of government and contractor funding and accounting systems for the M1 engine project, a \$300 million contract; designed and developed methods of determining contractor performance on CPFF contracts for fee determination. System saved the Federal government \$625,000 in costs.

(1962) Quality Control Engineer: General Motors Corporation, Cadillac Division

Established and maintained a management quality control program for production of ordinance vehicles for the M-114 personnel carrier for the Department of the Army. Responsible for quality improvement and elimination of defects on final production run.

(1960-1962) New Product Development Analyst: North American Aviation, Inc., Operations Research Division

Responsible for the collection of technical data trends to establish future markets and products for the Columbus, Ohio Division.

Engineering Planner and Estimator

Made estimates for new business proposals, engineering change orders, interdivisional work authorizations and modifications on existing production work.

(1959-1960) Industrial Engineer: Jones & Laughlin Steel Corporation, Cleveland, Ohio Works

Developed and authorized appropriations for capital improvements for the Cleveland Works. Implemented cost savings methods to improve tonnage productivity in the rolling hot mill and verified tonnage rates for production quotas and bonuses.

(1954-1957) Pilot: United States Air Force, Strategic Air Command

Wing Stand Board Pilot and Squadron Maintenance Officer. Supervised all flight examinations and operations for the 40th bomb wing. Duties as maintenance officer included command of 120 men; 21 KC-97 aircraft and three million dollars of inventory and parts. Commanded the top crew of the air refueling squadron in combat efficiency during the 1957 war games.

(1954) Service and Modification Engineer: Douglas Aircraft company, Long Beach, California

Coordinated and generated engineering change orders on B-66 and C-124 production aircraft.

ASSOCIATED ACTIVITIES:

Developed and sponsored the Greater New Orleans Symposium on Banking and Finance.

University Representative for the American Assembly of Collegiate Schools of Business (AACSB) in Internationalizing Curriculum.

Member of the University Graduate Council, University Senate, Faculty Grievance Committee, University Committee on Research and Full Member of the Graduate Faculty.

Member of the Departmental Research, Computer, Curriculum, Graduate Studies and the College Long Range Planning committee.

Initiated, developed and finalized the Ph.D. program in Financial Economics at the University of New Orleans.

Named to Who's Who in the South, Who's Who in the Southwest, Who's Who is Greece, International Who's Who in Education.

Consulting Activities

Consultant and Expert Witness for Attornies in Louisiana, Mississippi and Alabama for determining Present Value of income losses, business losses and other financial losses using accepted financial theories and applications.

Consultant and expert witness, U.S. Commission on Government Procurement, Washington, D.C.

Consultant for the Chief Executive Officer, City of Slidell, Louisiana

Consultant to the town of Dauphin Island, Alabama. Responsible for the establishment of the Island's first financial institution.

Consultant and expert witness to several attorneys in the State of Alabama, Mississippi and Louisiana on liability and damages, business problems and bank feasibility.

Consultant to the New Orleans Regional Planning Commission on the supply of and the demand for regional labor.

Consultant to the Japanese Consulate corps.

Consultant for the First Eastern Bank and Trust, New Orleans, Louisiana

Financial Consultant for St. Tammany Bank and Trust, Bankers Trust, Kenner, Louisiana; The Parish Bank of St. Bernard; Park Savings and Loan; Baton Rouge Savings Bank; and Crescent City Bank and Trust, New Orleans, Louisiana.

Director, First Eastern Bank and Trust Company, New Orleans, Louisiana

Director, Acadian Magnolia Company, Inc., New Orleans, Louisiana

Director, Great Lakes Laminates Company, South Bend, Indiana

Director, Hellenic Arts Society, New Orleans, Louisiana

Commercial Pilots, Class II Physical, 1,000 hours, Instrument Rates, Multi-Engine Aircraft

PUBLICATIONS/ARTICLES

1996 "Earnings Forecast and Information Contained in Spinoff announcements," The Financial Review, with Dr. Ron Best.

1993 "The Feasibility of and the Rates of Return on Ostrich Breeding," The Ostrich Report, July 1993.

1992 "The Impact of Loan Restructuring of Commercial Bank Financial Statements," The Journal of Bank Accounting & Auditing, Bank Administration Institute, Vol. 5, Spring 1992.

1991 "Stock Selection Based on Earnings Growth for Detecting High Returns on Stocks," Journal of Applied Business Research, Spring 1991.

1990 "Predicting Rating Changes for Electric Utility Bonds," Midwestern Journal of Business and Economic Research, Fall 1990.

1989 "A Study of Comparative Air Fares in the Southeast United States," The Logistics and Transportation Review.

1987 "A comparative Study of Air Fares for Mobile, Alabama and the Gulf Coast Area," Alabama Business.

1985 "Interest Rate Deregulation: An Empirical Justification," Review of Business and Economic Research, with A. Christofi.

1985 "Developing An Economic/Demographic and Financial Information System for Proposed Bank Site Location After Interparish Banking," Louisiana Bankers, March 1985.

1980 "Energy Supply and Consumption in Orleans Parish - Historical Trends and Price Projections," Louisiana Business Survey.

1976 "Trade Impacts on National Reserves," Review of Business and Economic Research.

1975 "Government Legislation and the American Shipbuilding Industry," Journal of Maritime Studies.

1975 "The Determinants of Aerospace Profits Rate 1951-1971," Southern Economic Journal, with Lowell Gallaway.

1973 "Elimination of Urban Blight Through Inverse Proportional Ad Valorem Property Taxation," The American Journal of Economics and Sociology with P. R. Dunlap.

1972 "Income Versus Growth: A Portfolio Revisited After Thirty Years," Financial Analyst Journal.

1972 "Aerospace Profits and Renegotiation, A Reply," Journal of Political Economy, with L. E. Gallaway.

1971 "Competition in the Defense Industries: A Paradox," The Journal of Economic Issues.

1971 "Competition and Profits in Major Systems Acquisitions," Papers and Proceedings of a Conference at the Brookings Institution for the National Commission on Government Procurement.

1970 "Another Look at Renegotiation in the Defense Industry," Mississippi Valley Journal of Business and Economics.

1970 "Evaluating Technical Work in Cost-Plus Contracts," Management Services.

1970 "Defense Profits and the Renegotiation Board in the Aerospace Industry," Journal of Political Economy with L. E. Gallaway.

1970 "The Theory of Price Determination in Government-Industry Relationships," The Quarterly Journal of Economics with P. R. Dunlap.

1968 "An Economic Approach to Appalachian Development: The Beckley, West Virginia Case," Land Economics.

1968 "Appalachian Development: The Beckley, West Virginia Case," Business and Economic Problems in Appalachia (Athens, Ohio University, Division of Business and Economic Research).

1968 "Impact of Communications on Technology," Management Sciences Application.

BOOKS AND MONOGRAPHS

1990-1999 An Economic Profile and Facilities Inventory of Dauphin Island, Alabama

1985 A Comparative Study in Air Fares for Mobile, Alabama and the Gulf Coast Area.

1980 An Evaluation of Commercial Banking Industry in Greater New Orleans from 1969 through 1978.

1975 The Economics of Government-Industry and Defense (A book published by the University of Alabama Press).

1973 "The Demand for Money in Greece," Center of Planning and Economic Research, Athens,

Greece.

1973 "International Monetary Policy and Its Effect on Greece and the Common Market," a monograph, Center of Planning and Economic Research, Athens, Greece.

REVIEWS

1988 Review of Constraints on Strategy: The Economics of Western Security. Edited by David B. H. Denoon, Washington: Pergamon Brassey's International Defense Publishers, Inc., published in the Southern Economic Journal.

1977 Review of "Social Policy of the European Economic Community," by Doreen Collins published in Social Science Quarterly.

1977 Review of "Plowshares into Swords: Managing the American Defense Establishment," by J.S. Stockfish, published in Journal of Economic Literature

1976 Review of "The Gospel According to the Harvard Business School," by Peter Cohen, published in Mississippi Valley Journal.

1971 "Review of Strategy for Financial Mobility,:" by Gordon Donaldson, published in Journal of Economic Literature.

1970 "Review of Program Budgeting and Benefit-Cost Analysis: Cases, Text and Reading," by Harley H. Hinricks and Graeme M. Taylor (eds.) published in Journal of Business and Economics.

OTHER PAPERS, PROCEEDINGS AND PROGRAM APPEARANCES

1989 Controllable and Uncontrollable Factors Affecting Bank Financial Deterioration, presented to the American Bankers Association.

1987 Discussant, Financial Management Association, Las Vegas, Nevada, Banking, Banking Structure and Technological Reform.

1986 Where is Commercial Banking Going After Deregulation? Presented at the Alabama Banker's School.

1986 The Future of Commercial Banking, presented to the National Association for Certified Public Accountants.

1985 Chairman, session on Corporate and Industrial Finance at the Southwest Finance Association Meetings in New Orleans.

1981 Commercial Banking in New Orleans, a paper presented for the Bankers of Greater New Orleans at the University of New Orleans.

1975 International Monetary Policy and the EEC, a paper presented at the Southern Economic Association meetings, San Antonio, Texas.

OTHER PAPERS, PROCEEDINGS AND PROGRAM APPEARANCES

1974 Chairman, International Economics and finance, Western Economic Association, Las Vegas, Nevada.

1973 Trade Impact on National Reserves: The Case of Greece and the European economic Community, a paper presented at the Center of Planning and Economic Research, Athens, Greece.

1972 "The Paradox of Government Legislation in the Shipbuilding Industry," Southwestern Finance Association Proceedings.

1971 Chairman, Legal Foundations of the Corporate State, Association for Evolutionary Economics, American Economic Association meetings, New Orleans, Louisiana.

1971 Competition and Profits in the Defense Industries, a paper presented at the Brookings Institute for the National Commission on Government Procurement, Washington, D.C.

1071 Elimination of Urban Blight, a paper presented at the University of Akron.

PROFESSIONAL AFFILIATIONS

American Economic Association, Financial Management Association, Southern Economics Association, Southern Finance Association, Southwestern Economics and Southwestern Finance Association.