LINDA M. HOOKS

Department of Economics
Washington & Lee University, Lexington VA 24450
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EDUCATION

Ph.D. University of California, Los Angeles
Economics, with fields in monetary economics, international finance, and public finance
Dissertation: *Financial Stability and Deregulation*, Axel Leijonhufvud, chair

M.A. University of California, Los Angeles
Economics

B.A. Louisiana State University-Baton Rouge
Economics, magna cum laude

RESEARCH INTERESTS

Information asymmetries in banking; causes of bank failures; measures of bank risk; bank regulation; political economy of banks; financial markets and economic growth; international lenders of last resort

TEACHING INTERESTS

Money and Banking, International Finance, European Monetary Union, Intermediate Macroeconomics, Principles of Macroeconomics

PAPERS AND PUBLICATIONS

Articles

Hooks, Linda M. "The Political Economy of State Banks in Early 20th-Century Texas," *Research in Economic History*, 2020.

Hooks, Linda M. "How are Local Banks Different? Evidence from Virginia," *Virginia Economic Journal*, March 2016.

Hooks, Linda M. "The Impact of Deposit Interest Rate Deregulation on Bank Portfolio Riskiness: A Case Study," *Virginia Economic Journal*, April 2015.

Hooks, Linda M., and Kenneth J. Robinson. "Quantifying Moral Hazard: A Reply to Richardson," *Econ Journal Watch*, September 2007.

Hooks, Linda M. "The Impact of Firm Size on Bank Debt Use," *Review of Financial Economics*, 12:2, 2003.

Hooks, Linda M., and Kenneth J. Robinson. “Deposit Insurance and Moral Hazard: Evidence from Texas Banking in the 1920s,” *Journal of Economic History*, 62:3, 2002.

Gunther, Jeffery W., Linda M. Hooks, and Kenneth J. Robinson. “Adverse Selection and Competing Deposit Insurance Systems in Pre-Depression Texas,” *Journal of Financial Services Research*, 17:3, 2000.

Gunther, Jeffery W., Linda M. Hooks, and Kenneth J. Robinson. "Are Capital Requirements Effective? A Cautionary Tale from Pre-Depression Texas," *Financial Industry Studies*, Federal Reserve Bank of Dallas, August 1997.

Hooks, Linda M. "Bank Asset Risk: Evidence from Early Warning Models," *Contemporary Economic Policy*, October 1995.

Hooks, Linda M. and Tim C. Opler. "Changing Patterns of Business Financing," National Credit Foundation *Credit Research Digest*, May 1995.

Hooks, Linda M. "The Use of Credit by Small Businesses," National Credit Foundation *Credit Research Digest*, February 1995.

Hooks, Linda M. and Tim C. Opler. "What Determines Businesses' Borrowing from Banks?" *Financial Industry Studies*, Federal Reserve Bank of Dallas, June 1994.

Hooks, Linda M. "Risk-Based Capital and Bank Failure," *Group of Thirty Occasional Paper Series*, September 1994.

Hooks, Linda M. "Home Equity Lending Would Benefit Texas," *Financial Industry Issues*, Federal Reserve Bank of Dallas, fourth quarter 1993.

Hooks, Linda M. "What Do Early Warning Models Tell Us about Asset Risk and Bank Failure?" *Financial Industry Studies*, Federal Reserve Bank of Dallas, July 1992.

Hooks, Linda M., and Robert M. Moore. "Credit Crunch Concerns Linger as Banking Industry Improves," *Financial Industry Issues*, Federal Reserve Bank of Dallas, first quarter 1992.

Book

Hooks, Linda M. *Bank Failures and Deregulation in the 1980s*, New York: Garland Press, 1993.

Other Publications

“The Job Search and Institutional Culture,” *CSWEP News*, summer 2020.

"Banks and the U.S. Economy," in *The American Middle Class: An Economic Encyclopedia of Progress and Poverty*, ed. Robert S. Rycroft, 2015.

"Karl Brunner," *Encyclopedia of Keynesian Economics*, ed. Tom Cate, David Colander, and Geoff Harcourt, 1997.

Book review, *Triumph of the Bankers* by William Hixson, *History of Political Economy*, 27:2, 1995.

Presentations and Conferences

"How Can Department Chairs Influence Diversity, Equity and Belonging in the Economics Profession?" invited panelist, American Economic Association, January 2023.

"How are *De Novo* Banks Different? Evidence from Early 20th-Century Texas," invited Presidential Session, presenter, organizer, chair, Southern Economic Association, November 2021.

"What Do Department Chairs Think? A Panel Discussion," invited panelist, Southern Economic Association, November 2021.

"Search Committees and Institutional Culture," Southern Economic Association, invited session for the Committee on the Status of Women in the Economics Profession (CSWEP), November 2018.

"Who Votes for Financial Deregulation? Evidence from Early 1900s Texas," Eastern Economic Association, invited session for the Committee on the Status of Women in the Economics Profession (CSWEP), February 2017.

"How are Local Banks Different? Evidence from Virginia," Virginia Association of Economists, March 2015.

"An International Lender of Last Resort? The U.K. and France in the Nineteenth Century" Virginia Association of Economists, March 2013.

"Bank Financing and Growth: Evidence from Early 1900s Texas," Virginia Association of Economists, March 2012.

"Deposit Insurance Incentives for Banks in Pre-Depression Texas," Southern Economic Association meetings, November 2006.

“The International Lender of Last Resort: Europe in the Nineteenth Century,” Southern Economic Association meetings, November 2005.

“Financial Development and Agriculture: Early 1900s Texas,” Workshop in Macroeconomic Research at Liberal Arts Colleges, Colgate University, August 2005.

“How Financial Development Affects Growth: Early 1900s Texas,” Western Economic Association meetings, July 2005.

“Current Issues in Monetary and Banking Policies,” session organized and chaired by Linda M. Hooks, Western Economic Association meetings, July 2005.

“Economic Growth in the U.S.: Lessons from History,” session organized and chaired by Linda M. Hooks, Western Economic Association meetings, July 2005.

National Science Foundation (NSF) and Committee on the Status of Women in the Economics Profession CeMent Workshop, small group research discussion leader and mentor to five junior faculty, Southern Economic Association meetings, funding for my travel from NSF, November 2004.

“The Label of Leijonhufvud in Macroeconomics,” invited presentation for Conference Honoring Axel Leijonhufvud, University of Trento, Italy, September 2003.

"Are Banks Special? A Tale from Texas," Class of '62 Fellowship Lecture, presented at Washington and Lee University, January 2001.

"A Tale of Two Systems: Deposit Insurance in 1920s Texas," paper by Linda M. Hooks and Kenneth J. Robinson, presented at the Western Economic Association meetings, July 1999.

"A Tale of Two Systems: Market Incentives in Deposit Insurance in 1920s Texas," paper by Linda M. Hooks and Kenneth J. Robinson, presented at the Southern Economic Association meetings, November 1997.

"The Relationship of Bank Capital to Bank Risk," Southern Economic Association meetings, November 1996.

"The Determinants of Corporate Bank Financing," Western Economic Association meetings, July 1996.

"The Impact of Deposit Insurance on Bank Performance," Southern Economic Association

meetings, November 1995.

"Explaining Small Business Bank Borrowing," paper by Linda M. Hooks and Tim C. Opler, Western Economic Association meetings, July 1995.

"The Determinants of Small Business Bank Borrowing," paper by Linda M. Hooks and Tim C. Opler, Southern Economic Association meetings, November 1994.

"Using the Computer in Class: A Beginner's Guide," Eastern Economic Association meetings, March 1994.

"Bank Asset Risk: Evidence from Early Warning Models," Western Economic Association meetings, July 1994.

GRANTS

Washington and Lee University Sabbatical Fellowship, 2021-22. University-wide competition for funding a full academic year of sabbatical research.

American Association of University Women American Fellow, 1999-2000. Nationally-competitive grant for sabbatical research. Project title: "The Impact of Banks on Economic Growth: Historical Evidence from Texas."

Washington and Lee University Class of 1962 Sabbatical Fellowship, 1999-2000. University-wide competition for sabbatical research.

Washington and Lee University Glenn and Lenfest Grants, 1994-1999, 2002, 2004, 2009-11, 2017, 2020-2021. University-wide competition for summer research.

Washington and Lee University Lee Scholar Grant, 1994-95, 1997, 2001. University-wide competition for summer research collaboration with undergraduate students. Funds the student's salary for summer research assistance.

ACADEMIC EXPERIENCE

Washington and Lee University Department Head, 2017-present; Professor, Department of Economics, 2005-present; Cannan Term Professor of Economics, 2008-2011; Associate Professor, 1999-2005; Assistant Professor, 1993-1999.
Undergraduate money and banking, senior seminar in monetary policy, intermediate macroeconomics, principles of economics. Developed new courses on economics and leadership, central banking, and supervised study-abroad course on European monetary union.

University of California, Los Angeles Visiting Associate Professor, Visiting Scholar, Department of

Economics, 2000.
Taught undergraduate principles of macroeconomics and conducted research.

Southern Methodist University Adjunct Assistant Professor, Cox School of Business, 1993.
Taught intermediate macroeconomics course in the MBA program.

University of Texas-Arlington Lecturer, Economics Department Graduate Program, 1992.
Taught international finance for masters-level economics and MBA students.

University of California, Los Angeles TA Consultant, Teaching Assistant; Department of Economics, 1986-1989.
Organized training for new T.A.s; led discussion series for faculty and T.A.s; taught workshop at campus-wide T.A. Conference. Ranked by students as top departmental T.A., two quarters.

GOVERNMENT EXPERIENCE

Federal Reserve Bank of Dallas Economist, Financial Industry Studies Department, 1991-1993; visiting scholar, summers of 1995-98.
Analyzed current issues for bank officers, including home equity lending, banking industry performance, and banking regulations; wrote articles for Dallas Fed publications; conducted independent research on measures of bank riskiness and international banking issues.

OTHER PROFESSIONAL ACTIVITIES

Omicron Delta Kappa National Board of Trustees, academic member, 2019-21; chair, Mission Committee, 2019-20; member, Executive Committee, 2019-20; trustee emerita, 2021-present

Omicron Delta Kappa National Vice President, 2018-19; chair, National Membership and Circle Standards Committee, 2018-19

Omicron Delta Kappa Honor Society Board of Directors, member-academe; chair, National Awards Committee, 2016-18

Virginia Association of Economists, Past President, 2017-18; President, 2016-17; President-elect, 2015-16; Board of Directors 2013-15

External reviewer, Goucher College Department of Economics, 2023; Hampden-Sydney College Department of Economics and Business, 2018; Roanoke College Department of Economics and Business, Economics major, 2017

Reviewer, AAUW International Fellowships, AAUW American Fellowships, 2015-17

Committee on the Status of Women in the Economics Profession (CSWEP), institution liaison 2016-21

American Council on Education (ACE) Virginia Network, Institutional Representative for W&L, 2001-2008

Commentator, NPR Marketplace, “We’re in the Stubborn Phase of Inflation Cooling,” June 2023

Commentator, Business Insider, “Monetary Policy,” October 2021

Commentator, TBS eFM's "This Morning," Seoul, South Korea, “Latest U.S. Monetary Policy Announcement,” October 2021

Commentator, MoneyGeek.com, “What is Opportunity Cost?” September 2021

Commentator, Investopedia.com, “What You Should Know Before Taking Out a Personal Loan,” September 2021

Commentator, WalletHub.com, “Best and Worst Cities at Money Management,” February 2021

Commentator, PolitiFact.com, “Trump's remarks on debt refinancing don't make much sense & carry risks,” May 6, 2016

Commentator, PolitiFact.com, “Fox News' Andrew Napolitiano says U.S. is still paying interest on World War I costs,” October 23, 2013

Commentator, cardhub.com, “Evaluating the CFPB’s Final Rule for Stay-at-Home Parents & Credit Cards,” May 24, 2013

Commentator, Mortgageorb.com, “Bernanke’s Successor,” January 24, 2013

Interview, “The Geraldo Show,” West Coast feed of Geraldo Rivera’s talk show, live interview about President Obama’s chances for re-election based on unemployment data, 2012

Commentator for articles in *Christian Science Monitor*, May 4 and May 11, 2012. Lead quote in one article and headline quote in the other.

Commentator for Watchdog Virginia, about proposed state constitutional amendment to refund taxes, 2012

Commentator for MortgateOrb, December, 2012 and other dates, on the choices for the next Federal Reserve chairman

Commentator for *SNL Financial Newsletter*, most recently “Debate over QE3,” April 10, 2013. Multiple comments beginning in January 2006, with “As Greenspan Bids Farewell, Some Reflections on His Legacy.”

Commentator for the *Chicago Tribune*. Quoted most recently in 2006, in an article by William Neikirk, "What’s a Fed Chief To Do?” Distributed on wire services and published by multiple papers.

“Stu Taylor on Business,” WBIX radio show, one-hour interview on the euro and current U.S. economic conditions, July 2005

Referee for *Contemporary Economic Policy* and *Journal of Macroeconomics*

Textbook reviewer, Michael Parkin, *Macroeconomics*, Fifth Edition; Timothy Taylor, *Macroeconomics*, First Edition; Robert Barro, *Macroeconomics: A Modern Approach*; Frederic Mishkin, *Economics of Money, Banking, and Financial Markets*, seventh and eighth editions

Commentator for the *Wall Street Journal*, January 1994, "Home-Equity Loan: Case of Exaggerated Risks." Also quoted in articles on home equity lending in *Dallas Morning News*, *BNA Banking Daily, National Mortgage News* and multiple regional papers.

WASHINGTON AND LEE UNIVERSITY SERVICE

University Assurance of Learning (AOL) Committee, 2022-25

Faculty Administrators Evaluation Committee, elected member, 2018-22

Corporate and Foundation Relations, faculty interview committee for assistant director, 2021
Human Resources Recruitment Task Force, chair of Retention Group, 2018-19
Williams School Values and Mission Committee, 2019
Williams School Teaching Evaluation and Development Committee, chair, 2017-18
Williams School Strategic Planning, chair of Personal and Professional Development committee, 2016-17
Automatic Rule and Reinstatement Committee, faculty member, 2016-22
Provost's Ad Hoc Committee on Student Academic Support, chair, 2012-13
Omicron Delta Kappa, faculty advisor, 2010-2018; voting faculty member, 1993-2018
Roger Mudd Center for Ethics Exploratory Committee, 2011
Board of Trustees, elected faculty representative 2009-2011
Faculty Review Committee, elected faculty member, 2009-2012, 2000-03, 2004-05
President's Advisory Committee, elected faculty member, 2006-09
Provost Search Committee, 2006-07
Williams School Ad Hoc Committee on Faculty Evaluation, chair, 2005
Teacher Education Advisory Committee, 2006-2009
Williams School Centennial Planning Committee, 2004-2005
Vice-President for University Advancement Search Committee, 2004
Director of Student Activities Search Committee, 2004
Assistant Director of Student Activities Search Committee, 2004 and 2006
Women's Studies Advisory Committee, 2002-03
Student Affairs Study Committee, co-chair (with provost), 2001-02
Presidential Search Committee, 2001-02
Board of Trustees Alcohol Task Force, 2000-02
Fringe Benefits Committee, 2000-2004
Academic Calendar Committee, 2000-01
Board of Trustees Alcohol Steering Committee, 1998-2000
Faculty Executive Committee, elected faculty member, 1998-2000, 2001-03
Economics Department Recruitment Committee, 1999-2008, chair of macro search in 2008
International Education Visioning Committee, 1998-99
Kemper Foundation Scholarship Committee, 1996-2000
KEWL (Knowledge Empowering Women Leaders student group) Board of Advisors, 2000-04
Sorority Housing Committee, faculty representative, 1998-2000
Panhellenic Council faculty advisor, 1996-2017
Women's Forum (student group) Board of Advisors, 1996
Admissions Committee, faculty member, 1994-97
Student Health Committee, faculty member, 1994-97
First Union Scholars' Day selection committee, chairman, 1994-98

ASSOCIATIONS AND HONORS
Virginia Association of Economists

American Economic Association
Southern Economic Association
Western Economic Association
Committee on the Status of Women in the Economics Profession (CSWEP)
American Association of University Women (AAUW)
Alpha Lambda Delta Graduate Fellowship
Rho Lambda Graduate Scholarship
Phi Beta Kappa
Omicron Delta Kappa
Phi Kappa Phi
Omicron Delta Epsilon (economics honor society), faculty advisor 2003-08
Beta Gamma Sigma (business honor society)
LSU Alumni Federation Top 100 Scholarship, undergraduate
T.H. Harris Scholarship, undergraduate

COMMUNITY ACTIVITIES

Truist (formerly BB&T) Regional Advisory Board, member, 2007-present
Manly Memorial Baptist Church, Pastor Search Committee; Journey Leadership Committee; Endowment Fund Board of Directors 2016-18; Deacon chair 2019
Rockbridge County High School, parent volunteer 2017-present
Storm Swim Team Booster Club, organizer, 2015-17
Lylburn Downing Middle School, parent volunteer 2014-20
Waddell Elementary School, head room parent 2015-16, 2016-17
Central Elementary School, PTA representative to the Rockbridge County School Board, 2010-2011; volunteer and head room parent, 2010-2015

REFERENCES

Available upon request.