

**Angelo A. Unite, Ph.D.**  
**Curriculum Vitae**

**School of Economics  
De La Salle University  
2401 Taft Avenue  
Manila, Philippines 1004**

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Email: [angelo.unite@dlsu.edu.ph](mailto:angelo.unite@dlsu.edu.ph)**

**ACADEMIC APPOINTMENT**

Full Professor, School of Economics, De La Salle University, 2001 – present

**EDUCATION**

Ph.D. in Finance, 1997, University of Alberta, Canada

Minors: Economics  
Econometrics/Statistics

MBA (with Distinction), 1988, De La Salle University - Manila

AB Economics (Summa cum Laude), 1981, De La Salle University – Manila

**TEACHING EXPERIENCE**

*Academic Positions Held*

Full Professor of Economics, De La Salle University, 2001-present

Associate Professor of Economics, De La Salle University, 1997-2001

Assistant Professor of Economics, De La Salle University, 1988-1992

Instructor of Economics, De La Salle University, 1983-1988

*Courses Taught*

Graduate: Financial Economics, Portfolio Management and  
Investment Analysis, Advanced Microeconomic Theory,  
Graduate Mathematical Economics, Advanced Econometrics

Undergraduate: Introductory Financial Economics, Introductory Portfolio  
Theory and Investment Analysis, Intermediate  
Microeconomic Theory, Mathematical Economics, Money  
and Banking, Introductory Macroeconomics, Introductory  
Microeconomics

## RESEARCH INTERESTS

Corporate Governance, Portfolio Theory, Investment Analysis, Corporate Finance, Financial Economics, Econometrics of Financial Markets, Financial Liberalization, and International Finance.

## PUBLICATIONS

### *International*

Grey Directors on Philippine Corporate Boards (with Evan Lance C. Li Liao, Ailyn A. Shi, and Michael J. Sullivan), *DLSU Business and Economics Review* (forthcoming).

Women in Boards of Philippine Publicly Traded Firms: Does Gender Diversity in the Boardroom Affect Corporate Risk-taking Behavior? (with Ailyn A. Shi, Michelle Kris A. Ong Yiu, Angelo Louie Ricafrente, and Michael J. Sullivan), *Asia-Pacific Social Science Review*, Vol. 21 No.2, pages 11-30, Manila: DLSU Publishing House, June 2021.

An Analysis on the Effects of Foreign Ownership on the Level of Tax Avoidance across Philippine Publicly Listed Firms (with Ailyn A. Shi, Francis R. Concepcion, Cheri Mae R. Laguinday, and Trisha Amber T. Ong Hian Huy), *DLSU Business and Economics Review*, Volume 30 No.1, pages 1-14, Manila: DLSU Publishing House, July 2020.

Board Diversity and Performance of Philippine Firms: Do Women Matter? (with Michael J. Sullivan, University of Nevada, Las Vegas, and Ailyn A. Shi (De La Salle University)), *International Advances in Economic Research*, Vol. 25, Number 1, pages 65-78, Switzerland: Springer Nature, January 2019. [This journal is indexed in the Thomson Reuters EMERGING SOURCES CITATION INDEX (WEB OF SCIENCE™ CORE COLLECTION)]

General Asymmetric Stochastic Volatility Models Using Range Data: Estimation and Empirical Evidence from Emerging Equity Markets (with Manabu Asai, Soka University, Japan), *Applied Financial Economics*, Vol. 20 Issue 13, pages 1041-1049, London: Routledge, June 2010.

Executive Pay and Firm Performance in the Philippines (with Michael J. Sullivan (University of Nevada, Las Vegas), Jeffrey Brookman (Idaho State University), Mary Anne Majadillas (Florida State University) and Angelo Taningco (De La Salle University – Manila), *Pacific-Basin Finance Journal*, Vol. 16, Issue 5, pages 1333-1341, Amsterdam: Elsevier Science, November 2008.

The Relationship between Stock Return Volatility and Trading Volume: The Case of the Philippines (with Manabu Asai, Soka University, Japan), *Applied Financial Economics*, Vol. 18 Issue 16, pages 606-623, London: Routledge, September 2008.

The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market (with Michael J. Sullivan, Department of Finance, University of Nevada, Las Vegas), *Journal of Banking and Finance*, Vol. 27. Issue 12, pages 2323-2345, Amsterdam: Elsevier Science, December 2003.

The Influence of Group Affiliation and the Underwriting Process on Emerging Market IPOs: The Case of the Philippines (with Michael J. Sullivan), *Pacific-Basin Finance Journal*, Vol. 9 No. 5, pages 487-512, Amsterdam: Elsevier Science, November 2001.

Reform and the Corporate Environment in the Philippines (with Michael J. Sullivan), in *Reform and Recovery in East Asia: The Role of the State and Economic Enterprise*, P. Drysdale (ed), Chapter 9, pages 191-213, London: Routledge, 2000.

The Underpricing of Initial Public Offerings in the Philippines from 1987 to 1997 (with Michael J. Sullivan), *Review of Pacific Basin Financial Markets and Policies*, Vol. 2 No. 3, pages 285-300, Singapore: World Scientific Publishing Publishing Co. Pte. Ltd., September 1999.

### *Local*

The Impact of Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), in *Financial Liberalization: Managing Risks and Opportunities*, P. Intal, Jr. (ed), Makati City, Philippines: Philippine APEC Study Center Network and Philippine Institute for Development Studies, Chapter VI (pages 309-337), 2005.

Has Foreign Entry Made Domestic Banks More Efficient? (with Michael J. Sullivan), *PIDS Policy Notes No. 2002-06*, Makati, Philippines: Philippine Institute for Development Studies, October 2002.

The Effect of Capital Market Liberalization Measures on the Integration of the Philippine Stock Market with International Markets: Evidence from Johansen's Multivariate Cointegration Procedure, *DLSU Business & Economics Review*, Vol. 13 No. 2, pages 95-146, De La Salle University Press, 2001-2002 (published in 2002).

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), *Philippine APEC Study Center Network Discussion Paper No. 2001-08*, Makati, Philippines: Philippine APEC Study Center Network, December 2001.

The Political Economy of Philippine Commitments to APEC: The Legislative Record (with Wilfrido Villacorta and Tereso Tullao, Jr., Political Science Department and Economics Department, De La Salle University – Manila), in *Coalition Building in APEC*, W. Villacorta (ed), Makati, Philippines: Philippine Institute for Development Studies and Yuchengco Center for East Asia, December 2001.

Public Policy and Structural Reform Issues Related to the Corporate Governance System in the Philippines (with Michael J. Sullivan), *DLSU Angelo King Institute for Economic and Business Studies Working Paper Series No. 6*, October 1999.

The Influence of Group Affiliation and the Underwriting Process on Emerging Market IPOs: The Case of the Philippines (with Michael J. Sullivan), *DLSU Angelo King Institute for Economic and Business Studies Working Paper Series No. 3*, May 1999.

Can ECOTECH Alleviate the Asian Financial Crisis? (with Wilfrido Villacorta), *Philippine APEC Study Center Network (PASCN) Discussion Paper No. 99-08*, March 1999.

U.S. Investors' Response to Philippine Capital Market Liberalization: Evidence from the First Philippine Fund (with Steve Beveridge, Department of Finance and Management Science, University of Alberta, Canada), *Journal of Philippine Development*, Philippine Institute for Development Studies, Second Semester 1998 Vol. 25. No. 2, pages 253-287 (published in 2000).

The Performance of Philippine Initial Public Offerings (IPOs): Critique of Current Studies and Update (with Michael J. Sullivan), *Philippine Review of Economics and Business*, Vol. 35, No.2, pages 187-207, UP School of Economics and College of Business Administration, University of the Philippines – Diliman, December 1998.

Corporate Governance, Philippine Style: Who Controls the Ball? (with Michael J. Sullivan), *DLSU Business & Economics Review*, Vol. 10 No. 1, De La Salle University Press, 1998-1999.

Recent Developments in Foreign Direct Investments in the Philippines, in *Issues on Philippine Economic Development: A Collection of Selected Readings*, De La Salle University Press, 1995.

## *Working Papers*

Independence or In-dependence? Non-Strict Board Independence Among Publicly Listed Firms in the Philippines (with Evan Lance C. Li Liao, Ailyn A. Shi, and Michael J. Sullivan) Angelo King Institute for Economic and Business Studies Working Paper Series 2019-04-055, April 2019.

Defying the Tone at the Top: An Analysis on the Effects of Board Characteristics on the Level of Tax Avoidance (with John Ryan G. Ledesma, Chester T. Herrera, Sharlene Camille A. Li, Ailyn A. Shi, and Michael J. Sullivan) Angelo King Institute for Economic and Business Studies Working Paper Series 2018-06-052, June 2018.

Women in Boards of Philippine Publicly Traded Firms: Does Gender Diversity in the Boardroom Affect Corporate Risk-taking Behavior? (with Ailyn A. Shi, Michelle Kris A. Ong Yiu, Angelo Louie Ricafrente, and Michael J. Sullivan), Angelo King Institute for Economic and Business Studies Working Paper Series 2017-12-042, December 2017.

Gender Diversity in Boards and Performance of Philippine Publicly Traded Firms: Do Women Matter? (with Michael J. Sullivan and Ailyn A. Shi), Angelo King Institute for Economic and Business Studies Working Paper Series 2016-035, April 2016.

Women on Top: Diversity in Gender and Education Profiles of Top Management and Board of Directors of Philippine Publicly Traded Firms (with Michael J. Sullivan and Ailyn A. Shi), Angelo King Institute for Economic and Business Studies Working Paper Series 2015-034, November 2015.

## **RESEARCH PAPER PRESENTATIONS**

### *International*

Independence Dependence: Non-Strict Board Independence Among Publicly Listed Firms in the Philippines (with Evan Lance C. Li Liao, Ailyn A. Shi, and Michael J. Sullivan), 87th International Atlantic Economic Conference, Athens, Greece, 29 March 2019.

Defying the Tone at the Top: An Analysis on the Effects of Board Characteristics on the Level of Tax Avoidance (with John Ryan G. Ledesma, Chester T. Herrera, Sharlene Camille A. Li, Ailyn A. Shi, and Michael J. Sullivan), 43rd Annual Conference of the Federation of ASEAN Economic Associations (FAEA), Novotel Manila, Araneta Center, Quezon City, Philippines, 10 November 2018.

Women in Boards of Philippine Publicly Traded Firms: Does Gender Diversity in the Boardroom Affect Corporate Risk-taking Behavior? (with Ailyn A. Shi, Michelle Kris A. Ong Yiu, Angelo Louie Ricafrente, and Michael J. Sullivan), 85th International Atlantic Economic Conference, London, United Kingdom, 16 March 2018.

Defying the Tone at the Top: An Analysis on the Effects of Board Characteristics on the Level of Tax Avoidance (with John Ryan G. Ledesma, Chester T. Herrera, Sharlene Camille A. Li, Ailyn A. Shi, and Michael J. Sullivan), 85th International Atlantic Economic Conference, London, United Kingdom, 15 March 2018.

Gender Diversity in Boards and Performance of Philippine Publicly Traded Firms: Do Women Matter? (with Michael J. Sullivan and Ailyn A. Shi), 83rd International Atlantic Economic Conference, Berlin, Germany, 25 March 2017.

Executive Compensation and Firm Performance in the Philippines (with Michael J. Sullivan, Jeffrey Brookman, Mary Anne Majadillas, and Angelo Taningco), Tenth International Convention of the East Asian Economic Association, Beijing, People's Republic of China, 18-19 November 2006.

The Impact of Regulations on the Integration and Synchronization of the ASEAN5+3 Stock Markets, Workshop on How to Promote Cross Border Capital Flows in Asia, Keio University, Japan, 28 August 2006.

The Impact of Regulations on Capital Flows in East Asia, Wrap-up Meeting of Researchers and Research Institutes Under the ASEAN+3 Research Group 2005/2006, Seoul, Korea, 21 February 2006.

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), 8th International Convention of the East Asian Economic Association, Kuala Lumpur, Malaysia, November 4-5, 2002.

Evidence on the Effects of Financial Liberalization in the Philippines: The Case of Foreign Bank Entry (with Michael J. Sullivan), International Consortium of APEC Studies Centers Meeting, Merida, Mexico, May 22-24, 2002.

Capital Market Liberalization and Philippine Equity Market Integration with International Equity Markets, International Seminar Series, Macro-Money Workshop and Center for Economic Institutions' Seminar, Hitotsubashi University, Japan, March 5, 2002.

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), The Financial Management Association International's (FMA) 2001 Annual Meeting, Toronto, Canada, October 17-20, 2001.

The Influence of Group Affiliation and Underwriting Process on Emerging Market IPOs: The Case of the Philippines (with Michael J. Sullivan), 7th International Conference of the East Asian Economic Association, Pan Pacific Hotel, Singapore, 17-18 November 2000.

The Influence of Group Affiliation and Ownership Structure on Emerging Market IPOs: The Case of the Philippines (with Michael J. Sullivan), The Financial Management Association International's (FMA) 1999 Annual Meeting, Orlando, Florida, U.S.A., October 6-9, 1999.

Public Policy and Structural Reform Issues Related to the Corporate Governance System in the Philippines (with Michael J. Sullivan), International Conference on Reform and Recovery in East Asia: The Role of the State and Economic Enterprise, sponsored by The Australian National University's Asia Pacific School of Economics and Management and the IMF Regional Office for Asia and the Pacific, Canberra, Australia, September 21-22, 1999.

#### *Local*

Women in Boards of Philippine Publicly Traded Firms: Does Gender Diversity in the Boardroom Affect Corporate Risk-taking Behavior? (with Ailyn A. Shi, Michelle Kris A. Ong Yiu, Angelo Louie Ricafrente, and Michael J. Sullivan), Philippine Economic Society 55<sup>th</sup> Annual Meeting, Novotel Manila, November 8, 2017.

Women in Boards of Philippine Publicly Traded Firms: Does Gender Diversity in the Boardroom Affect Corporate Risk-taking Behavior? (with Ailyn A. Shi, Michelle Kris A. Ong Yiu, and Angelo Louie Ricafrente), 2017 DLSU Research Congress, De La Salle University, Manila, June 20-22, 2017.

Gender Diversity in Boards and Performance of Philippine Publicly Traded Firms: Do Women Matter? (with Michael J. Sullivan and Ailyn A. Shi), Philippine Economic Society's 54<sup>th</sup> Annual Meeting, Novotel Manila, November 8, 2016.

Women on Top: Diversity in Gender and Education Profiles of Top Management and Board of Directors of Philippine Publicly Traded Firms (with Michael J. Sullivan and Ailyn A. Shi), 2016 DLSU Research Congress, De La Salle University, Manila, March 9, 2016.

Gender Diversity in Boards and Performance of Philippine Publicly Traded Firms: Do Women Matter? (with Michael J. Sullivan and Ailyn A. Shi), Brown Bag Seminar, School of Economics, De La Salle University, Manila, March 2, 2016.

Women on Top: Diversity in Gender and Education Profiles of Top Management and Board of Directors of Philippine Publicly Traded Firms (with Michael J. Sullivan and Ailyn A. Shi), Philippine Economic Society's 53<sup>rd</sup> Annual Meeting, InterContinental Manila, November 10, 2015.

The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market, CHED Inter-Zonal Research Conference for Luzon, De La Salle University – Manila, March 3, 2006.

The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market, 1st CHED Inter-Zonal Research Congress for Visayas and Mindanao, University of San Carlos – Talamban Campus, Cebu City, November 17, 2005.

Executive Pay and Firm Performance in the Philippines (with Michael Sullivan, Mary Anne Majadillas, and Angelo Taningco), CHED ZRC NCR 1 Research Utilization Project Lecture-Forum Number 1, Series of 2005, Orchid Garden Suites, Cattleya Function Room, Vito Cruz St., Manila, 12 August 2005.

Theoretical and Empirical Issues in Stock Return Volatility and Their Implications on the Modeling of the Volatility of Philippine Stock Market Returns: A Professorial Chair Lecture, Don Jose Z. Fernandez Distinguished Professorial Chair of Business and Economics, Seminar Room 408, Don Enrique Yuchengco Hall, April 14, 2004.

Cointegration as a Measure of International Stock Markets' Integration: A Lecture in Honor of Robert Engle and Clive Granger – 2003 Nobel Laureates in Economics, Economics Department Lounge Lecture Series, Room L-204, De La Salle University – Manila, October 24, 2003.

The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market (with Michael J. Sullivan), 40th Annual Meeting of the Philippine Economic Society, Bangko Sentral ng Pilipinas Multi-story Building, Manila, April 10, 2003.



The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), PASCN Regional Conference on "Impacts, Risks and Opportunities of Financial Liberalization and Integration: A Micro-Macro Analysis", Philippine Institute for Development Studies and Philippine APEC Study Center Network (PASCN), Baguio City, June 21, 2002.

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), PASCN Regional Conference on "Impacts, Risks and Opportunities of Financial Liberalization and Integration: A Micro-Macro Analysis", Philippine Institute for Development Studies and Philippine APEC Study Center Network (PASCN), Davao City, April 18, 2002.

Empirical Evidence on the Effect of Foreign Entry on the Philippine Domestic Banking Sector: The Role of Ownership Structure: A Professorial Chair Lecture, Don Jose Z. Fernandez II Distinguished Professorial Chair of Business and Economics, Tereso Lara Seminar Room, De La Salle University - Manila, March 21, 2002.

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), Seminar on "Impacts, Risks and Opportunities of Financial Liberalization and Integration: A Micro-Macro Analysis", Philippine Institute for Development Studies and Philippine APEC Study Center Network (PASCN), NEDA sa Makati Building, Makati City, September 27, 2001.

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), Technical Workshop of the Research Team on Impacts, Risks and Opportunities of Financial Liberalization and Integration: A Micro-Macro Analysis, DLSU Angelo King Institute for Economic and Business Studies and Philippine APEC Study Center Network (PASCN), NEDA sa Makati Building, Makati City, December 12-13, 2000.

Underpricing of Philippine Initial Public Offerings (IPOs): Reputation Concerns or Conflict-of-Interest Problems? : A Professorial Chair Lecture, Don Jose Z. Fernandez II Distinguished Professorial Chair of Business and Economics, Ariston Estrada Seminar Room, De La Salle University - Manila, November 8, 2000.

Liaisons Dangereuses: Understanding the Structure of Corporate Governance in the Philippines: A Professorial Chair Lecture, Anthony C. Aguirre Distinguished Professorial Chair in Economics, Ariston Estrada Seminar Room, De La Salle University - Manila, March 3, 2000.

Political Economy of Philippine Commitments in APEC: The Legislative Record (with Wilfrido Villacorta and Tereso Tullao, Jr.), Yuchengco Center for East Asia and Philippine APEC Study Center Network (PASCN), PASCN Fourth Annual Symposium: "Coalition Building and APEC", New World Renaissance Hotel, Makati City, December 2, 1999.

The Influence of Group Affiliation and Ownership Structure on Emerging Market IPOs: The Case of the Philippines (with Michael J. Sullivan), DLSU Angelo King Institute for Economic and Business Studies Lecture Series, Ariston Estrada Seminar Room, De La Salle University - Manila, June 25, 1999.

Philippine Capital Market Liberalization and International Transmission of Stock Market Movements: A Professorial Chair Lecture, Don Sixto Orosa II Professorial Chair in Banking and Finance, Ariston Estrada Seminar Room, De La Salle University - Manila, March 10, 1999.

Can ECOTECH Alleviate the Asian Financial Crisis? (with Wilfrido Villacorta), Paper presented at the Philippine APEC Study Center Network (PASCN) Third Annual Symposium and Business Meeting held at Ateneo de Manila University, Quezon City, December 10, 1998.

## **SCHOLARSHIPS, HONORS AND AWARDS**

### *International*

Visiting Researcher, Graduate School of Economics, Hitotsubashi University, Tokyo, Japan, 2002

Full Scholarship Award for a PhD Study, Canadian International Development Agency and the Association of Deans of Southeast Asian Graduate Schools of Management, 1992–1997

Exchange Professor, Soochow University, Taipei, Taiwan, 1991

### *National*

2021 Outstanding Scientific Paper Award, National Academy of Science and Technology, Philippines (given May 31, 2021)

Winning paper: An Analysis on the Effects of Foreign Ownership on the Level of Tax Avoidance across Philippine Publicly Listed Firms (with Ailyn A. Shi, Francis R. Concepcion, Cheri Mae R. Laguinday, and Trisha Amber T. Ong Hian Huy), DLSU Business and Economics Review, Volume 30 No.1, pages 1 – 14, De La Salle University Publishing House, July 2020.

Outstanding Finance Educator for the National Capital Region, FINEX-CITI Rafael B. Buenaventura Outstanding Finance Educator Awards, Financial Executives Institute of the Philippines and Citi Philippines, (given February 27, 2008).

2005 Outstanding Scientific Paper Award, National Academy of Science and Technology, Philippines (given July 14, 2005)

Winning paper: The Effect of Capital Market Liberalization Measures on the Integration of the Philippine Stock Market with International Markets: Evidence from Johansen's Multivariate Cointegration Procedure, DLSU Business & Economics Review, Vol. 13 No. 2, De La Salle University Press, 2001-2002 (published in 2002).

First Runner-up, 2004 National Republica Award (Outstanding Research and Publication Award), The Commission on Higher Education, Office of the President of the Philippines (given, May 18, 2004)

Winning paper: The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market (with Michael J. Sullivan, Department of Finance, University of Nevada, Las Vegas), Journal of Banking and Finance, Amsterdam: Elsevier Science, Vol. 27. Issue 12, December 2003.

Winner, 2004 Regional Republica Award (Outstanding Research and Publication Award) for NCR 1, Commission on Higher Education, Office of the President of the Philippines (given, May 18, 2004)

Winning paper: The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market (with Michael J. Sullivan, Department of Finance, University of Nevada, Las Vegas), Journal of Banking and Finance, Amsterdam: Elsevier Science, Vol. 27. Issue 12, December 2003.

Outstanding Educator in Banking and Finance, Philippine Council of Deans and Educators in Business / Petron Foundation / Commission on Higher Education (given December 11, 2003)

### *De La Salle University*

University Recognition, Faculty with Most Cited Works Published for the Year 2014 (given September 26, 2014)

University Recognition, Faculty with Publications in an ISI-listed Journal with the Most Number of Citations in SCOPUS in the field of Social Sciences for (given April 7, 2011)

Inducted to the Hall of Fame, Students' Search for Outstanding Teachers  
(given March 13, 2008)

University Fellow, University Fellows are full-time faculty members who have been conferred the honor in recognition of their distinguished teaching, research, and publications in their field of study and their meritorious service to the University (conferred on July 9, 2007)

Winner, St. Miguel Febres Cordero Research Award for SY 2004-2005 (given August 4, 2004)

Winning paper: The Effect of Foreign Entry and Ownership Structure on the Philippine Domestic Banking Market (with Michael J. Sullivan, Department of Finance, University of Nevada, Las Vegas), Journal of Banking and Finance, Amsterdam: Elsevier Science, Vol. 27. Issue 12, December 2003.

Winner, St. Miguel Febres Cordero Research Award for SY 2002-2003 (given July 24, 2002)

Winning paper: The Influence of Group Affiliation and the Underwriting Process on Emerging Market IPOs: The Case of the Philippines (with Michael J. Sullivan, Department of Finance, University of Nevada, Las Vegas), Pacific-Basin Finance Journal, Vol. 9 No. 5, Amsterdam: Elsevier Science, November 2001.

Winner, Outstanding Teacher Award, 2002 Students' Search for Outstanding Teachers (given March 22, 2002)

Winner, Most Outstanding Faculty of the College of Business and Economics Award for 1999-2000 (given February 23, 2000)

2020-2021 Amb. Ramon V. del Rosario Chair in Business and Economics  
(given September 1, 2020)

2019-2020 Amb. Ramon V. del Rosario Chair in Business and Economics  
(given September 1, 2019)

2018-2019 Amb. Ramon V. del Rosario Chair in Business and Economics  
(given September 1, 2018)

2017-2018 Amb. Ramon V. del Rosario Chair in Business and Economics  
(given September 1, 2017)

2016-2017 Amb. Ramon V. del Rosario Chair in Business and Economics  
(given September 1, 2016)

2015-2016 Geronimo V. delos Reyes Jr. Chair in International Business and Economics (given January 28, 2016)

2014-2015 Geronimo V. delos Reyes Jr. Chair in International Business and Economics (given June 1, 2014)

2013-2014 Geronimo V. delos Reyes Jr. Professorial Chair of International Banking and Finance (given June 1, 2013)

2012-2013 Geronimo V. delos Reyes Jr. Professorial Chair of International Banking and Finance (given June 1, 2012)

2011-2012 Geronimo V. delos Reyes Jr. Professorial Chair of International Banking and Finance (given September 1, 2011)

2010-2011 Geronimo V. delos Reyes Jr. Professorial Chair of International Banking and Finance (given June 1, 2010)

2009-2010 PCI Bank Professorial Chair of Banking and Finance (given June 1, 2009)

2008-2009 PCI Bank Professorial Chair of Banking and Finance (given June 1, 2008)

2007-2008 Bank of the Philippine Islands (BPI) Chair of Banking and Finance (given June 1, 2007)

2004-2005 Don Jose Z. Fernandez Distinguished Professor of Business and Economics (given June 1, 2004)

2003-2004 Don Jose Z. Fernandez Distinguished Professor of Business and Economics (given June 1, 2003)

2002-2003 Don Jose Z. Fernandez Distinguished Professor of Business and Economics (given June 1, 2002)

2001-2002 Don Jose Z. Fernandez II Distinguished Professor of Business and Economics (given June 1, 2001)

2000-2001 Don Jose Z. Fernandez II Distinguished Professor of Business and Economics (given June 1, 2000)

1998-99 Don Sixto Orosa II Distinguished Professor of Banking and Finance (given June 1, 1998)

1989-92 Brother Vincenzo Della Croce, FSC Chair of Business and Economics

1977-1981 Full Scholarship Award for Undegraduate Study, Bro. Virgil Pellant Memorial Scholarship, De La Salle University

## **PROFESSIONAL SERVICE**

### *Membership in Professional Organizations*

Regular Member (Social Sciences Division), National Research Council of the Philippines (date elected: March 8, 2007)

Chair, Section on Economics, Social Sciences Division, National Research Council of the Philippines (date elected: May 3, 2007)

Lifetime Member, Philippine Economic Society

Member, East Asian Economic Association (International)

### *Consultancy – International and Local Funding*

“The Impact of Regulations on Capital Flows in East Asia” (single author) and “Managing Private Capital Flows in East Asia: The Need for Further Reforms” (with Myrna Austria and Angelo Taningco”, in Liberalization of Cross-Border Capital Flows and Effectiveness of Institutional Arrangements Against Crisis in East Asia, De La Salle University – Manila Center for Business and Economics Research and Development (CBERD) research team, Funded by the ASEAN Secretariat (ASEAN+3 Research Group 2005/2006), April 2006.

Lecturer/Consultant. (1) Microeconomics and Statistics: Economics of Uncertainty and Financial Decision Making and (2) Risk and Returns, Specialization Training in Financial Management and Intensive Language Training for Faculty of the National University of Lao, organized by Yuchengco Center for East Asia and funded by Japan International Cooperation Agency, January 28 – February 1, 2002.

The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market (with Michael J. Sullivan), DLSU Angelo King Institute for Economic and Business Studies, Funded by the Philippine APEC Study Center Network (PASCN), March 2001.

The Political Economy of Philippine Commitments in APEC (with Tereso Tullao, Jr. and Wilfrido Villacorta), Yuchengco Center for East Asia, De La Salle University - Manila, Funded by the Philippine APEC Study Center Network (PASCN), June 1999.

Framework for the Feasibility of Financing Institutions under the Private Education Modernization Program (with Teresita Ramirez, Economics Department, De La Salle University – Manila), Funded by the Fund for Assistance to Private Education (FAPE), November 1998.

Review of the Operational Mechanics of a Development Finance Facility for Technical Education and Skills Development (with Teresita Ramirez), Funded by the Fund for Assistance to Private Education (FAPE)/Asian Development Bank, May 1998.

Commission on Higher Education (CHED) Graduate Tracer Study, Funded by the Fund for Assistance to Private Education (FAPE), May 1998.

### *Philippine Government Agencies/Instrumentalities*

Member, Commission on Higher Education Quality Assurance Team (QAT) – National Capital Region (since 2000)

Lifetime Member, NRCP Foundation, Inc.

Delegate (Philippine APEC Study Center Network), Annual APEC Study Center Consortium Conference and Business Meeting, Brunei, May 26-28, 2000.

Resource Speaker. International Economy, FSO Cadetship Program, Foreign Service Institute, Department of Foreign Affairs, Philippines, November 14, 1997.

Resource Speaker. Investment: Concept, Determinants, and Investment in the Philippines, CHED HUSOCOM Trainors' Training on the Teaching of Basic Economics, Ateneo de Manila University, Quezon City, October 24, 1997.

### *De La Salle University*

Faculty Adviser, DLSU Economics Organization, AY 2014-2015, AY 2015-2016.

Member, Academic Publications Board (2007-2008, 2008-2010, 2010-2012)

Senior Research Fellow, DLSU Angelo King Institute for Economics and Business Studies

Member, Editorial Advisory Board, DLSU Business and Economics Review (since 2008)

Member, Editorial Board, DLSU Business and Economics Review (since 2007)

Editor, DLSU Business and Economics Review (1998–2007)

Member, School of Economics College Research Council

Member, School of Economics Publications and Research Committee

Member, School of Economics Graduate Studies Committee

Doctor of Business Administration Program

Dissertation Adviser: Neriza Delfino (defense date: April 24, 2004)

Dissertation Committee Chair: Redentor Mariano (defense date: April 2, 2004)

Master of Science in Economics Program Thesis Supervisor for

Gregg Louise C. Tolentino (2015)

Ailyn A. Shi (2016)

Evan Lance C. Li Liao (2018)

Undergraduate Economics Program Thesis Adviser and Thesis Committee Member

Member, Microeconomics Professional Learning Community (PLC) and Financial Economics PLC, Finance Research PLC

Senior Fellow, Yuchengco Center for East Asia (1998-2001)

Acting Chairman, Department of Economics (1989-1990)

Vice Chairman, Economics Department (1988-1992)

Resource Speaker, Research, Internationalization and International Linkages, Challenges of the Social Sciences and the Role of Pi Gamma Mu Beta Chapter, Sponsored by the Pi Gamma Mu Beta (DLSU) Chapter, February 29, 2008, Ariston Estrada Seminar Room

### *Others*

Ad Hoc Reviewer, Journal of Philippine Development

Ad Hoc Reviewer, Philippine Management Review

Discussant, Paper of Dr. Epictetus Patalinghug titled "Money, Banking and Financial Markets: A Survey of Philippine Research", BSP-UP Professorial Chair Lectures Part II, Bangko Sentral ng Pilipinas, Malate, Manila, November 29, 2013.

Reactor, Seminar on What is Good About Japan-Philippine Economic Partnership Agreement?, sponsored by the NRCP Research Foundation, Inc, May 21, 2008, UP Alumni Association Hostel, Diliman, Quezon City.

Reactor, Paper of Karen Tecson and Mario Lamberte, A Stakeholder Analysis on the Initiative to Harmonize/Integrate Regulatory Functions of the Bangko Sentral ng Pilipinas, Securities and Exchange Commission and the Insurance Commission, Philippine Economic Society 45<sup>th</sup> Annual Meeting, Bangko Sentral ng Pilipinas, Manila, November 14, 2007.

Resource Speaker, Research Methods in Business and Economics, NRCP Seminar-Workshop on Research Capability Building for the Social Sciences Faculty of Selected Universities and Colleges in Central Luzon, October 19-20, 2007, Bulacan State University, Malolos, Bulacan

Peer Reviewer, Paper of Dr. Edita A. Tan titled "Capital Market Development and Saving Mobilization" for the Economic Policy Reform and Advocacy Project, Ateneo de Manila University, August 2007.



Peer Reviewer, Paper of Dr. Mario B. Lamberte titled "A stakeholder analysis of the initiative to harmonize/integrate the functions of Philippine financial supervisory and regulatory agencies," for the Economic Policy Reform and Advocacy Project, April 27, 2007, UP School of Economics, Diliman, Quezon City.

Reactor. International Conference on the Philippines and Northeast Asia in the 21st Century, Yuchengco Center for East Asia and Japan Foundation, The Peninsula Manila, Makati City, Philippines, February 8-9, 1999.

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