

## Raymond J. MacDermott

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Virginia Military Institute  
Lexington, VA 24450

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Cell Phone: 540-464-7405

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### Personal Information

Birth date      January 13, 1971  
Citizenship    United States

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### Education

<b>Virginia Polytechnic Institute and State University</b>	<b>2011</b>
AACSB Post-Doctoral Bridge to Business Program in Marketing	
<b>Rutgers, The State University of New Jersey</b>	<b>2004</b>
Ph.D.    Economics (Dissertation Advisor: Thomas J. Prusa)	
<b>University of Pittsburgh</b>	<b>1996</b>
M.A.    Economics	
<b>Ithaca College</b>	<b>1993</b>
B.A.    Math and Economics	

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### Fields of Specialization

International Marketing  
International & Development Economics  
Macroeconomics

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### Employment

2016 – present	Professor, Department of Economics and Business, Virginia Military Institute, Lexington, VA
2009 – present	Associate Professor, Department of Economics and Business, Virginia Military Institute, Lexington, VA
2006 – 2009	Assistant Professor, Department of Economics and Business, Virginia Military Institute, Lexington, VA
2002 – 2006	Assistant Professor, Department of Economics, Western Illinois University, Macomb, IL
2001 – 2002	Visiting Professor, Department of Economics, Penn State – Erie, Behrend College, Erie, PA

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## Publications

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“Does FDI Attract Immigrants? An Empirical Gravity Model Approach” with James Bang, *International Migration Review*, forthcoming [A]

“A non-proxied empirical investigation of cultures effect on corruption” with Dekuwmini Mornah, *Business and Society Review*, 123(2): 269 – 301, 2018. [C]

“An Analysis of the Effects of Cultural Differences on Bilateral Trade Patterns” with Dekuwmini Mornah, *Global Economy Journal*, 16(4): 637 – 668, 2017. [B]

“Culture as a Determinant of Competitive Advantage in Trade” with Dekuwmini Mornah, *The International Journal of Business and Economic Sciences and Applied Research*, 9(1): 69-76, 2016.

“Culture and Entrepreneurship” with Dekuwmini Mornah, USASBE Conference Proceedings, 2016.

“The Role of Culture in Foreign Direct Investment and Trade: Expectations from the GLOBE Dimensions of Culture” with Dekuwmini Mornah, *Open Journal of Management and Business*, 3(1): 63-74, 2015.

“The Impact of Assessment Policy on Learning: Replacement Exam or Grade Dropping” *Journal of Economic Education*, 44(4), 364-371, 2013. [B]

“Faculty Perceptions of Grades: Results from a National Survey of Economics Faculty” with Lester Hadsell, *International Review of Economics Education*, 11(1), 2012. [C]

“Grade dropping, Strategic Behavior and Student Satisficing” with Lester Hadsell, *American Journal of Business Education*, 3(7), 2010.

“Grade Dropping in Intermediate Macroeconomics” *The New York Economic Review*, 40, 2009. [C]

“A Panel Study of the Pollution-Haven Hypothesis” *Global Economy Journal*, 9(1), 2009. [B]

“Linking Exchange Rates to Foreign Direct Investment” *The International Trade Journal*, 22(1): 3-16, 2008. [B]

“Regional Trade Agreements and Foreign Direct Investment” *The North American Journal of Economics and Finance*, 18(1): 107-116, 2007. [B]

“Trade Agreements and the Environment: An Industry Level Study of NAFTA and the Pollution Haven Hypothesis” *Global Economy Journal*, 6(3), 2006. [B]

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## Book Chapters

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“Environmental Regulations and the Flow of Foreign Direct Investment: A Review of the Pollution Haven Hypothesis” *Foreign Direct Investment* (2008)

“Trade and the Environment” with Atin Basu and James Bang, *The Encyclopedia of Environmental Health* (2011)

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## Working Papers

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“The cultural antecedents of out-migration on home-country entrepreneurial outcomes” with Dekuwmini Mornah

“Culture, Institutions, and Entrepreneurship” with Dekuwmini Mornah

“The Effect of Cultural Differences on Foreign Direct Investment” with Dekuwmini Mornah

“Only the beginning: The current account aftershocks of earthquakes” with James Bang

“A Panel Study of Foreign Direct Investment and Trade”

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## Presentations

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“The cultural antecedents of out-migration on home-country entrepreneurial outcomes”  
Babson College Entrepreneurship Research Conference, 2017

“Culture, Institutions and Entrepreneurship”  
New York State Economic Association, October 2015

“The Role of Culture in Foreign Direct Investment and Trade: Expectations from the GLOBE Dimensions of Culture”  
Western Economic Association, June 2014

“An Analysis of the Effects of Cultural Differences on Bilateral Trade Patterns”  
Western Economics Association, June 2013

“The Impact of Assessment Policy on Learning: Replacement Exam or Grade Dropping”  
Virginia Association of Economists, March 2013

“The Effect of Cultural Differences on Foreign Direct Investment”  
New York State Economics Association, October 2012

“The Effect of Cultural Differences on Foreign Direct Investment”  
Western Economics Association, June 2012

“Only the beginning: The current account aftershocks of earthquakes”  
Western Economics Association, June 2010

“Business Ideas for Teachers”  
New York State Economic Association, October 2009

“Faculty Perceptions of Grades: Results from a National Survey”  
Allied Social Science Association, January 2009

“FDI and Immigration”  
New York State Economics Association, October 2008

“Grade Dropping in Intermediate Macroeconomics”  
New York State Economics Association, October 2007

“A Panel Study of Foreign Direct Investment and Trade”  
Academy of Economics and Finance, February 2006  
Eastern Economic Association, February 2007  
Western Economics Association, June 2007

“A Panel Study of the Pollution-Haven Hypothesis”  
New York State Economics Association, October 2004  
Midwest Economics Association, March 2005

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## Referee

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*International Trade Journal*  
*British Journal of Economics, Management and Trade*  
*New York State Economic Review*  
*Journal of Education for Business*  
*Environmental and Resource Economics*  
*Review of International Economics*  
*Global Economy Journal*  
*Environment and Economic Development*

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## Professional Memberships

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Virginia Association of Economists

- Board Member 2013 – 2017
- President-elect 2017 – 2018
- President 2018 – 2019

American Marketing Association  
Western Economic Association

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## Teaching Experience

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### *Undergraduate*

Principles of Marketing  
International Marketing  
Advanced Topics in Marketing  
    Consumer Behavior  
    Market Research  
    Buyer-Seller Relations  
The Global Economy (for non-majors)  
Principles of Macroeconomics  
Principles of Microeconomics  
Intermediate Macroeconomic Theory  
Intermediate Microeconomics Theory  
International Economics

### *Graduate*

International Economic Relations (MBA)  
International Trade Theory (MA)

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## Committee Service

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QEP Director (2017 – 2019)  
Core Curriculum Oversight Committee (2013 – present; subcommittee chair: 2014 – present)  
Institute Honors Committee (member: 2010 – 2016; chair 2016 – 2017)  
AACSB Learning and Teaching Committee (2014 – present; chair 2018 – present)  
Curriculum Integration Committee (2014 – present)  
Faculty Advisor to the Personal Finance Club (2018 – present)  
Faculty Advisor to the VMI Chapter of Habitat for Humanity (2008 – 2016)  
Faculty Expectations Committee for AACSB Accreditation (2006 – 2014)  
Athletic Council (2009 – 2013)  
Department Newsletter Coordinator (2007 – 2016)  
Faculty Advisor to Omicron Delta Epsilon (2007 – 2014)  
Economics and Business Representative to the Library Committee (2006 – 2012)