

Raymond J. MacDermott

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Personal Information

Birth date January 13, 1971
Citizenship United States

Education

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

Fields of Specialization

International Marketing
International & Development Economics
Macroeconomics

Employment

2016 – present	Professor, Department of Economics and Business, Virginia Military Institute, Lexington, VA
2009 – 2016	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

Publications

“The MUSIC Model of Academic Motivation in Action: Revising a Principles of Marketing Course using *Motivating Students by Design*” with Helen MacDermott and Dekuwmini Mornah, *Journal for the Advancement of Marketing Education*, 31(2), 2024. [C]

“Institutions, Culture, and Entrepreneurship: Direct, Total, and Compliance Burden Effects” with Dekuwmini Mornah, *Global Economy Journal*, 22(02), 2022. [B]

“Enhancing Principles of Marketing Education through Formative Assessment: Exploring the Impact of Exit Tickets on Student Engagement and Effort” with Helen MacDermott and Dekuwmini Mornah, *Marketing Educators Association 2023 Conference Proceedings*.

“On second thought: A survey of the pandemic’s lasting impact on pedagogy” with Helen MacDermott, *Virginia Economic Journal*, 2022: 81-95.

“Does FDI Attract Immigrants? An Empirical Gravity Model Approach” with James Bang, *International Migration Review*, 53(1): 237-253, 2019. [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 Business and Management*, 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]

Book Chapters

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

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

Working Papers

“Enhancing Principles of Marketing Education through Formative Assessment: Exploring the Impact of Exit Tickets on Student Engagement and Effort” with Helen MacDermott and Dekuwmini Mornah, revise and resubmit at *Marketing Education Review*

“The Impact of Migration, Institutions, and Culture on New Business Creation: Integrating Social Capital Theory and Institutional Theory” with Dekuwmini Mornah and Felicia Naatu, under review at the *Journal of International Business Studies*

“Remittances as Catalysts for Entrepreneurship: Examining Direct and Moderated Impact of Institutional and Cultural Factors” with Dekuwmini Mornah and Conrad XXX, under review at *TBD*.

“Terrorism as a Form of Advertising and Marketing” with Atin Basu

Presentations

“Enhancing Principles of Marketing Education through Formative Assessment: Exploring the Impact of Exit Tickets on Student Engagement and Effort”
Marketing Educators Association, April 2023

- “The MUSIC Model of Academic Motivation in Action”
Marketing Educators Association, April 2022
- “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”

MacDermott

New York State Economics Association, October 2004
Midwest Economics Association, March 2005

Referee

Journal of Effective Teaching in Higher Education
Southern Economic Journal
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

Professional Memberships

Marketing Educators Association
Virginia Association of Economists

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

Western Economic Association
Academy of International Business

Teaching Experience

Undergraduate

Principles of Marketing
International Marketing
Advanced Topics in Marketing
The Global Economy (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)

Committee Service

MacDermott

Core Curriculum Oversight Committee (2013 – present; subcommittee chair: 2014 - present)
Alumni Graduate Scholarship Committee (2023 – present)
Institute Honors Committee (member: 2010 – 2016, 2021 - 2023; chair: 2016 – 2017)
AACSB Accreditation Learning and Teaching Committee (chair: 2018 - present)
Faculty Advisor to Beta Gamma Sigma (2023 – present)
Faculty Advisor to ECBU Book Club (2021 – 2023)
QEP Director (2017 – 2019)
AACSB Mission, Impact, Innovation Committee (2014 – 2018)
Curriculum Integration Committee (2014 – present)
Faculty Advisor to the Personal Finance Club (2018 – 2021)
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)