

LINDA M. HOOKS

Department of Economics
Williams School of Commerce, Economics, and Politics
Washington and Lee University
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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; lender of last resort

TEACHING INTERESTS

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

ACADEMIC LEADERSHIP AND SERVICE

Washington and Lee University, Economics Department Head, 2017-present

- Lead largest department by faculty size and by student major count
- Evaluate annually 15 tenure-track faculty plus 1-3 visiting faculty
- Chair tenure/promotion committee for 7 faculty over 3 years
- Lead development of strategies to increase diversity and inclusion for department
- Lead assessment through development of department objectives, rubrics, measurement, and improvements; write annual accreditation report
- Make presentations to Williams School Board of Advisors and participate in meetings
- Lead diversity and inclusion efforts including the Undergraduate Women in Economics (UWE) initiative, training on implicit bias and inclusive teaching, and a post-doctoral position
- Supervise staff and student workers
- Manage departmental budget annually
- Allocate and manage departmental-specific endowment funds annually
- Advise dean and provost on university issues
- Collaborate with deans and provost on university-wide initiatives

Omicron Delta Kappa National Leadership Honor Society, 2016-present

- Member of National Board of Trustees, 2019-21; member of Trustee Nominations Committee, Executive Committee, and National Mission Committee
- Participated in development of ongoing \$5 million capital campaign and revisions
- As National Chair of Mission Committee, 2019-20, established policy and procedures for committee in its first year of existence; led revisions to membership requirements; served as member of Executive Committee; participated in annual evaluation of executive director; participated in revision to budget and goals due to pandemic
- As National Vice President, 2018-19, led approval of new charters, established revised standards for circles (chapters), served on the National Review of Governance Structure Committee which led to a new national governance structure, served as member of Executive Committee, participated in annual evaluation of executive director
- Chaired National Awards Committee, 2016-18, which distributed \$15,000 in circle (chapter) grants, chose student National Leaders of the Year, and awarded \$10,000 in scholarships
- National Society Board of Directors, member-academe, 2016-18

Virginia Association of Economists, 2013-18

- As President, led executive committee meetings, managed budget, oversaw annual conference, coordinated work with journal editors, and chose award recipients
- As President-Elect, organized and presided at annual conference of 80 people; began a new half-day conference in conjunction with the Federal Reserve Bank of Richmond
- Member, Board of Directors, 2013-15

Washington and Lee University Major Committee Service

- Human Resources Recruitment Task Force, chair of Retention Group, 2018-19
- Williams School Values and Mission Committee, 2019
- Chair, Williams School Teaching Evaluation and Development Committee, 2017-18
- Chair, Williams School Strategic Planning Holistic Personal and Professional Development committee, 2016-17
- Chair, Provost's Ad Hoc Committee on Student Academic Support, 2012-13
- Board of Trustees faculty representative, 2009-2011
- President's Advisory Committee (university-wide tenure and promotion), 2006-09
- Provost Search Committee, 2006-07
- Chair, Williams School Ad Hoc Committee on Faculty Evaluation, 2005
- Vice-President for University Advancement Search Committee, 2004
- Co-chair (with provost), Student Affairs Study Committee, 2001-02
- Presidential Search Committee, 2001-02

ACADEMIC APPOINTMENTS

Washington and Lee University Professor, Department of Economics, 2005-present; Cannan Term Professor of Economics, 2008-2011; Associate Professor, 1999-2005; Assistant Professor, 1993-99.

Teach 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 POSITIONS

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

External departmental reviewer, Hampden-Sydney College, 2018; Roanoke College, 2017

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

External reviewer of research, multiple tenure and promotion candidates, 2015- present

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

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

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 Napolitano 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 MortgageOrb, 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 in 2006 in 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, article by Michael Allen, "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 ADDITIONAL SERVICE

Automatic Rule and Reinstatement Committee, faculty member, 2016-22
 Faculty Administrators Evaluation Committee (evaluates deans and provost), 2018-21
 Omicron Delta Kappa, faculty advisor, 2010-2018; voting faculty member, 1993-2018
 Roger Mudd Center for Ethics Exploratory Committee, 2011
 Faculty Review Committee (tenure appeal committee), 2009-2012
 Teacher Education Advisory Committee, 2006-2009
 Williams School Centennial Planning Committee, 2004-2005
 Director of Student Activities Search Committee, 2004
 Assistant Director of Student Activities Search Committee, 2004 and 2006
 Women's Studies Advisory Committee, 2002-03
 Board of Trustees Alcohol Task Force, 2000-02
 Fringe Benefits Committee, 2000-2004
 Faculty Review Committee, 2000-03, 2004-05
 Academic Calendar Committee, 2000-01
 Board of Trustees Alcohol Steering Committee, 1998-2000
 Faculty Executive Committee (university rules and policies), 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

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

"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 leader and mentor to five junior faculty, Southern Economic Association meetings, funding for 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," 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," Linda M. Hooks

and Kenneth J. Robinson, presented at the Southern Economic Association meetings, 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 full-year sabbatical research leave, providing salary replacement.

American Association of University Women American Fellow, 1999-2000. Nationally-competitive \$40,000 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 leave, providing salary replacement.

Washington and Lee University Lenfest and Glenn Grants, 2020, 2017, 2009-11, 2004, 2002, 1994-99. University-wide competition for summer research stipend and expenses.

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.

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)
Ring-tum-Phi (student newspaper) Teacher of the Year, 2002
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 Bank (formerly BB&T) Regional Advisory Board, member, 2007-present
Manly Memorial Baptist Church, Deacon chair 2019, Deacon, 2017-19, Endowment Fund Board
of Directors 2016-18, Associate Pastor Search Committee, Journey Leadership
Committee
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.