

Curriculum Vitae

BARRY SCHOLNICK

Professor and Eldon Foote Chair in International Business
Department of Marketing, Business Economics and Law
Alberta School of Business,
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Highlights

Publications (Highlights):

Journal of Financial Economics, Review of Financial Studies, Review of Economics and Statistics, International Economic Review, Journal of Business, Journal of Money Credit and Banking, Journal of International Business Studies, Journal of Management Studies, Journal of Banking and Finance, Journal of International Money and Finance, Economics Letters.

External Funding (Highlights):

Social Sciences and Humanities Research Council of Canada SSHRC (9 Awards), MITACS, Philadelphia Federal Reserve Bank, Alberta Gambling Research Institute, Office of the Superintendent of Bankruptcy Canada, US FDIC.

External Research Appointments:

Federal Reserve Bank of Philadelphia (Visiting Scholar); Bank of Canada (External Academic Consultant)

Press Coverage of Research (Highlights):

Wall Street Journal, Washington Post, The Atlantic, CBS News, Bloomberg, Bloomberg Opinion, Psychology Today, CNBC, Daily Mail (UK), Globe and Mail, National Post, CBC, Vox (Online), Huffington Post.

Teaching Awards (University of Alberta School of Business)

2021 Winner of MBA Association Teaching Award
2017 Winner of the MacKenzie MBA Teaching Award
2012 Winner of MBA Association Teaching Award
2005 Winner of the Executive MBA Teaching Award (U of Alberta - U of Calgary)
1999 Winner of MacKenzie Undergraduate Teaching Award
1997 Winner of MacKenzie Undergraduate Teaching Award

EMPLOYMENT HISTORY

- 2023 - 2028 Professor and Eldon Foote Chair in International Business, University of Alberta School of Business
- 2020 - 2023 Roger S. Smith Professor of Business (Winspear Senior Faculty Fellow), University of Alberta School of Business
- 2013 - Professor of Business Economics, University of Alberta School of Business
- 2001 - 2020 Director, MBA International Business Specialization, University of Alberta School of Business
- 2013 - 2016 Alex Hamilton Professor of Business (Winspear Senior Faculty Fellow), University of Alberta School of Business
- 2006 - 2009 Eric Geddes Associate Professor of Business, (Winspear Senior Faculty Fellow), University of Alberta School of Business
- 2000 - 2013 Associate Professor of Business Economics, Department of Marketing, Business Economics and Law, University of Alberta School of Business
- 1994 - 2000 Assistant Professor of Business Economics, Department of Marketing, Business Economics and Law, University of Alberta School of Business
- 1993 - 1994 Visiting Assistant Professor, Department of Economics, University of Alberta

External Research Appointments

- 2022 - External Academic Consultant, Financial System Research Center (FSRC), Bank of Canada
- 2017 - Visiting Scholar, Consumer Finance Institute (CFI), Federal Reserve Bank of Philadelphia

EDUCATION

- 1993: Ph.D. Economics, University of Cambridge. (Thesis Title: *Financial Liberalization and Economic Integration*)
- 1988: M.A. Economics, University of Kent, U.K.
- 1986: B. Commerce (Honours), University of Cape Town, South Africa (Degree Awarded with First Class Honours).

1985: B. Business Science, University of Cape Town, South Africa.

RESEARCH

1. Refereed Journal Articles

1. S. Mikhed, S. Raina, B. Scholnick, M. Zhang (2024) "Debtor Income Manipulation in Consumer Credit Contracts", *Journal of Financial Economics*, Vol 157, July.
2. Boskovic, B., S Kapoor, Markiewicz, A. Scholnick B. (2024) "Add-on Pricing over Regional Business Cycles: Evidence from Extended Warranties", *International Economic Review*, Nov, 65, 4 (2019-46)
3. Fisher, R, Y. Ma, B. Scholnick (2024) "Crossed signals: The negative effects of manufacturer warranty length on brand share in an independent retail channel" *Applied Marketing Analytics* Vol. 10, 2, 1–11
4. Agarwal, S, Mikhed, V and Scholnick (2020), B. "Peers' Income and Financial Distress: Evidence from Lottery Winners and Neighboring Bankruptcies", *Review of Financial Studies*, 33,1 (433-472)
5. Liu, R. B. Scholnick and A Finn (2017) "The Complexity of Outsourced Services and the Role of International Business Travel" *Journal of Economic Geography*, 17,3 (661-684)
6. Massoud, N., S.Ullah, B. Scholnick (2016) "Does It Help Firms to Secretly Pay for Stock Promoters?" *Journal of Financial Stability*, 26 (45-61).
7. Savu, A, D. Schopflocher, B, Scholnick and P. Kaul (2016) "The Intersection of Health and Wealth: Association between Personal Bankruptcy and Myocardial Infarction Rates in Canada" *BMC Public Health* 16:31
8. B. Scholnick (2013) "Consumption Smoothing After the Final Mortgage Payment: Testing the Magnitude Hypothesis" *Review of Economics and Statistics*, 95(4); 1444-1449
9. B. Scholnick, N. Massoud, A. Saunders (2013) "The Impact of Wealth on Financial Mistakes: Evidence from Credit Card Non-Payment" *Journal of Financial Stability*, 9 (1); 26-37
10. S. Ullah, N. Massoud, B. Scholnick (2013) "The Impact of Fraudulent False Information on Equity Values", *Journal of Business Ethics*

11. R. Liu, D. Feils and B. Scholnick (2011) “Why Are Different Services Outsourced to Different Countries?”, *Journal of International Business Studies* Vol 42, pp 558-571.
12. N. Massoud, A, Saunders and B. Scholnick (2011) “The Cost of Being Late? The Case of Credit Card Penalty Fees”, *Journal of Financial Stability* Vol 7 (2), pp 49-59.
13. R. Fatum and B. Scholnick (2008) “Monetary Policy News and Exchange Rate Responses: Do Only Surprises Matter?”, *Journal of Banking and Finance* Vol 32 (6), pp 1076-1086.
14. Miller, Danny, Isabelle Le Breton-Miller and Barry Scholnick (2008)”Stewardship vs. Stagnation: An Empirical Comparison of Small Family and Non-Family Businesses” *Journal of Management Studies* Vol 45 (1), pp. 51-78.
15. Scholnick, B, Massoud, N, Saunders, A, Carbo-Valverde, S, and Rodríguez-Fernández, F (2008) “The Economics of Credit Cards, Debit Cards and ATMs: A Survey and Some New Evidence”, *Journal of Banking and Finance* Vol 32 (8), pp. 1468-1483.
16. Chakrabarti R. and B. Scholnick (2007) “The Mechanics of Price Adjustment: New Evidence on the (Un)importance of Menu Costs”, *Managerial and Decision Economics* Vol 28 (7), pp. 657-668.
17. Saunders, Anthony and Scholnick, Barry, (2006) “Frontiers in Payment and Settlement Systems: Introduction”, *The Journal of Banking and Finance* Vol 30 (6), pp. 1605-1612.
18. Fatum, R and B. Scholnick (2006), “Do Exchange Rates Respond to Day-to-Day Changes in Monetary Policy Expectations When No Monetary Policy Changes Occur?” *Journal of Money, Credit and Banking* Vol 38 (6), pp. 1641 – 1657.
19. Massoud, N, A Saunders and B. Scholnick (2006) “The Impact of ATM Surcharges on Large vs. Small Banks: Is There a Switching Effect?”, *Journal of Business* Vol 79 (4), pp. 2099-2125.
20. Chakrabarti R. and B. Scholnick (2005) “Nominal Rigidities without Literal Menu Costs: Evidence from E-Commerce”, *Economics Letters* Vol 86, (2), pp 187-191.
21. Chakrabarti R. and Scholnick B. (2003), “Frictions in International E-Commerce” *Management International Review*, Vol 43 (1), 31-49.
22. Chakrabarti, R. and B. Scholnick, (2002), “Exchange Rate Expectations and FDI Flows” *Weltwirtschaftliches Archiv* (Review of World Economics), Vol 138 (1), pp.1-21.

23. Chakrabarti, R. and B. Scholnick, (2002), “International Expansion of E-Retailers: Where the Amazon Flows” *Thunderbird International Business Review*, Vol 44 (1) pp. 85-104.
24. Scholnick, B. (2000), “Regulation, Competition and Risk in the Market for Credit Cards”, *Canadian Public Policy*, Vol 26 (2), 171-181.
25. Scholnick, B. (1999), “Interest Rate Asymmetries in Long Term Loan and Deposit Markets”, *Journal of Financial Services Research*, Vol 16, (1), 5-26.
26. Mirus, R., B. Scholnick, and D. Spinanger, (1997), “Front-Loading Protection: Canada’s Approach to phasing out the Multi-Fiber Arrangement”, *International Trade Journal*, Winter, Vol 11, (4), 433-451.
27. Scholnick, B. (1996), “Asymmetric Adjustment of Commercial Bank Interest Rates: Evidence from Malaysia and Singapore”, *Journal of International Money and Finance*, Vol 15 (3), 485-496.
28. Scholnick, B. (1996), “Retail Interest Rate Rigidity after Financial Liberalization”, *Canadian Journal of Economics*, Vol 96 (2), pp. 433-437.

2. Citations of Research in Major Literature Surveys

1. Gomes, Haliassos, Ramadorai (2020) “Household Finance”, *Journal of Economic Literature*;
2. Kuchler, Stroebel (2020) “Social Finance”, *Annual Review of Financial Economics*;
3. Jappelli, Pistaferri (2010) “The Consumption Response to Income Changes”, *Annual Review of Economics*.

3. Press Coverage of Academic Research (Partial List)

Fortune (US)
The Atlantic (US)
CBS News (US)
Bloomberg (US)
Bloomberg Opinion – Noah Smith (US)
Wall Street Journal (US)
Washington Post (US)
Psychology Today (US)
CNBC (US)
Daily Mail (UK)
Globe and Mail (Canada)
National Post (Canada)

CBC (Canada)
Vox (Online)
Huffington Post (Online)

4. Work in Progress

4.1. Completed Working Papers

1. Agarwal, S, S. Mikhed, S. Raina, B. Scholnick, M. Zhang “*The Labor Market Consequences of an Increased Default Penalty*”
2. Agarwal, S. S. Chomsisengphet, S. Raina, B. Scholnick, M. Zhang “*Consumption Peer Effects When Product Information is Negative*”
3. Boutros, M., S. Kulkarni, N. Paixão, and B. Scholnick “*Hyperlocal Supply of Payday Loans and Alternative Sources of Credit*”
4. Chakrabarti, R. D’Astous, P, Kroft, K, Kulkarni, S, Mikhed, S, Notowidigdo, M, Raina, S., Scholnick, B, “*Consumption, Savings, and Earnings Responses to Financial Windfalls*”
5. D’Astous, P., F. Garane and B. Scholnick “*Aiming Low: Necessity Entrepreneurs and the Choice to Incorporate.*”
6. D’Astous, P. Mikhed, V, Raina, S, and B. Scholnick “*The Opposing Effects of Wealth on Younger and Older Entrepreneurs*”
7. Zhu, G., V. Mikhed, and B. Scholnick “*Why Don’t the Young File for Bankruptcy?*”

4.2. Preliminary Projects

1. Claasen, S., Kroft, K, M. Notowidigdo, S. Mikhed, B. Scholnick “*The impact of credit bureau information shocks on bank debtors*”
2. Morck, R. S. Raina, B Scholnick “*The Effects of Macroeconomic Shocks on Canadian Firms: Evidence from Employer-Employee Tax Data*”
3. Hemple, A, Ho, A, Scholnick, B and Welte, A. “*Customer Base Effects and Bank Branch Closure*”
4. S. Raina, B. Scholnick, M. Zhang “*Insurance Claims at Contract End Dates: Evidence from Consumer Durable Warranties*”

5. Funding

5.1. SSHRC Funding (Social Sciences and Humanities Research Council of Canada)

- 2022 SSHRC Insight Grant “Banks and their Debtors” (\$149 500), Scholnick, PI, Co-Applicants are Ho (Ryerson) and Raina (Alberta), Collaborators are Huynh (Bank of Canada) and Kulkarni (Virginia)
- 2022 SSHRC Insight Grant "Financial Markets, Information Extraction, and Artificial Intelligence" (\$141 000), Avdis PI (Alberta), Co-Applicants, Frei, Hegde, Scholnick (all Alberta))
- 2021 SSHRC Insight Development Grant. “Debt, Bankruptcy and Labour Market Outcomes” (\$54 000) (Raina, (Alberta) PI, Scholnick CI)
- 2020 SSHRC Insight Development Grant. “Peer Effects and Program Take-Up: Evidence from Employer-Employee Linked Administrative Data” (\$61 700) (d’Astous, HEC Montreal PI, Scholnick CI).
- 2017 SSHRC Insight Grant. “Keeping Up with the Joneses: Household Level Evidence of Neighbourhood Peer Effects” (\$68 000) (Scholnick PI).
- 2014 SSHRC Insight Grant. “Effects of Quality Signaling, Product Failure, and Brand Strategies on Manufacturer and Retailer Performance” (\$95 000) (Fisher PI, Scholnick CI).
- 2008 SSHRC Special Call, Management, Business and Finance. “Individual Financial Decisions: Evidence from Confidential Micro Data” (\$137,000) (Massoud PI, Scholnick CI).
- 2006 SSHRC Standard Grant. “Does Money Grow On Fees? The Case of Credit Cards” (\$75,000) (Massoud PI, Scholnick CI, Saunders CI).
- 2003 SSHRC Standard Grant. “ATM Pricing and Proliferation” (\$91 000) (Massoud PI, Scholnick CI).

5.2. Service on SSHRC Selection Committee

- 2026 SSHRC Insight Grant Selection Committee: Committee 14A – Business, Management and Related Fields (Committee Chair)
- 2025 SSHRC Insight Grant Selection Committee: Committee 14A – Business, Management and Related Fields (Committee Chair)

- 2024 SSHRC Insight Grant Selection Committee: Committee 14A – Business, Management and Related Fields
- 2023 SSHRC Insight Grant Selection Committee: Committee 14A – Business, Management and Related Fields

5.3. Other Funding

- 2026 Walmart Seed Grant, University of Alberta School of Business "The Cost to Retailers of Warranty Claims at the Deadline" \$15 000
- 2022 MITACS Funding for Post-Doctoral Fellowship at University of Alberta School of Business. \$75 000 per year for five years. (Total = \$375 000 over 5 years). Industry Partner is Bank of Canada. (Scholnick PI)
- 2022 Canadian Research Data Centre Network (CRDCN) and Global Risk Institute (GRI) “Self-Employment and Gig Work After Job Loss: Evidence on Financial Outcomes” (\$22 300) (d’Astous, HEC Montreal PI, Scholnick CI)
- 2021 Alberta Gambling Research Institute (AGRI), Major Research Grant. “Financial Outcomes After Winning the Lottery” (\$57 000) (Scholnick PI)
- 2021 University of Alberta AI4Society Collaboratory Grant “FinTech4Society” (\$10000) (Joint project between Faculty of Business (Avis, Cote and Scholnick) and Faculty of Science (Frei and Hegde)
- 2020 Alberta Gambling Research Institute (AGRI), Major Research Grant. “Lottery Winnings and Financial Wellbeing” (\$35 000) (Scholnick PI)
- 2020 Federal Reserve Bank of Philadelphia Visiting Scholar Program (\$35 000) (Scholnick PI).
- 2019 EFF-SAS Grant. School of Business, University of Alberta. “Financial Constraints of Entrepreneurs and the Self-Employed: Evidence from Statistics Canada Annual Tax Filing Data” (\$12000) (Scholnick PI, Raina CI).
- 2018 Alberta Gambling Research Institute (AGRI). “Lottery Winnings and Entrepreneurship” (\$31 087) (Scholnick PI, Raina CI).
- 2016 Alberta School of Business, GRA Rice Faculty Fellowship. “Household Debt and Financial Distress: Evidence from New Credit Bureau Data” (\$15 000) (Scholnick PI).
- 2015 Alberta Gambling Research Institute (AGRI). “Does Winning the Lottery

- Impact Bankruptcy Filing?” (\$30 625) (Scholnick PI).
- 2015 Office of the Superintendent of Bankruptcy, Industry Canada. “Consumer Proposals in Canada” (\$25 000) (Scholnick PI).
- 2014 Office of the Vice President Research, University of Alberta. “Does Winning the Lottery Reduce Bankruptcy” (\$10 000) (Scholnick PI).
- 2014 Alberta Gambling Research Institute. “The Impact of VLT Location on Problem Gamblers: Evidence from Individual Bankruptcy Filings” (\$38 500) (Scholnick PI).
- 2012 Western Centre for Economic Research, University of Alberta. “Geography as a Cost of Bankruptcy Filing: Comparing Rural and Urban Areas” (\$6 000) (Scholnick PI).
- 2011 Office of the Superintendent of Bankruptcy, Industry Canada, Government of Canada. The Geography of Bankruptcy (\$21 600) (Scholnick PI).
- 2010 Office of the Superintendent of Bankruptcy, Industry Canada, Government of Canada. “Bankruptcy, Credit Card Charge-Off and Mortgage Delinquency” (\$23 000) (Scholnick PI).
- 2009 School of Retailing Seed Grant, School of Business, University of Alberta. “Consumer Product Warranties: Moral Hazard, Branding and Quality” (\$8 000) (Scholnick PI).
- 2006 Federal Deposit Insurance Corporation (FDIC) Centre for Financial Research. “Are Credit Card Prices “Abusive” or “Risk Based”? (US\$10 000) (Scholnick PI).
- 2005: University of Alberta School of Business J.D. MUIR Award. “Does Money Grow On Fees? The Case of Credit Cards” (\$5 000) (Scholnick PI).
- 2005: University of Alberta School of Business SAS Award. “Does Money Grow On Fees? The Case of Credit Cards” (\$1 500) (Scholnick PI).
- 2004: National Research Program on Financial Services and Public Policy, Schulich, School of Business, York University. “A New Explanation for the Credit Card Interest rate Puzzle” (\$28 000) (Massoud PI, Scholnick CI).
- 2003: National Research Program on Financial Services and Public Policy, Schulich, School of Business, York University. “ATM Pricing and Proliferation” (\$14 000) (Massoud PI, Scholnick CI).
- 2002: University of Alberta School of Business SAS Award. “ATM Pricing and Proliferation” (\$2 500) (Massoud PI, Scholnick CI).

- 2002: School of Business: Centre for International Business Studies International “Spillovers of US Monetary Policy and Expectations” (\$4 000) (Fatum PI, Scholnick CI).
- 2001: School of Business: Centre for International Business Studies “International R and D Patterns and Alliance Outcomes” (\$1 500) (Saunders PI, Scholnick CI).
- 2001: School of Business, University of Alberta, JD Muir Research Grant “The International Expansion of E-Commerce” (\$2 500) (Scholnick, PI).
- 2000: University of Alberta, SSR Funding for Paper Presentation at the European International Business Academy, Maastricht, Holland, (\$1 400) (Scholnick PI).
- 2000: School of Business, University of Alberta, JD Muir Research Grant “Credit Card Interest Rates” (\$6 000) (Scholnick PI).
- 2000: Centre for International Business Studies – University of Alberta. Funding for Project on International Electronic Commerce (\$5 000) (Chakrabarti PI, Scholnick CI).
- 1999: University of Alberta, SSR Funding for Paper Presentation at the Royal Economic Society, Nottingham, U.K, (\$1 100) (Scholnick PI).
- 1998: Pearson Fellowship, Faculty of Business, University of Alberta “The Causes of Commercial Bank Delinquencies” (\$12 000) (Scholnick PI).
- 1997: University of Alberta, SSR Funding for Paper Presentation at the European International Business Academy, Stuttgart, Germany, (\$1 100) (Scholnick PI).
- 1996: JD Muir Fund, Faculty of Business, University of Alberta, “Financial Globalisation and Commercial Banks” (\$7 000) (Scholnick PI).
- 1995: Edmonton Journal/Southam Fellowship , Faculty of Business, University of Alberta “Commercial Bank Interest Rates in Canada” (\$12 000) (Scholnick PI).

TEACHING

1994 - current

Courses taught:

Introduction to International Business,
International Business,
The Global Business Environment,
Taught at EMBA, MBA and B.Com levels

2001-2020

**Director, MBA International Business Specialization,
University of Alberta School of Business**

Supervised approx 4-5 MBA Directed Reading projects in International Business annually,
Invited approx 7-8 Internacional Business Guest Speakers to MBA class annually.

Teaching Awards (University of Alberta School of Business)

- 2021 Winner of MBA Association Teaching Award
- 2017 Winner of the MacKenzie MBA Teaching Award
- 2012 Winner of MBA Association Teaching Award
- 2005 Winner of the Executive MBA Teaching Award (U of Alberta - U of Calgary)
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- 1997 Winner of MacKenzie Undergraduate Teaching Award