

ANN LAING ADAIR

2943 Howard Ave
Billings, MT 59102
(406) 208-2302

EDUCATION:

- **Ph.D., Department of Agricultural Economics**, Texas A&M University, College Station, Texas, 1987
- **M.S., Department of Economics**, Colorado State University, Ft. Collins, Colorado, 1980
- **B.S., Department of Agricultural Economics**, Colorado State University, Ft. Collins, Colorado, 1976

Areas of Interest: Macroeconomics, Economic and Business Development, Health Care Economics and Finance, Finance and Monetary Theory, Econometric Modeling including Input-Output Models and Simultaneous Equations Models for assessing the impact of Policy Decisions, Agricultural Finance and Policy, Forensic Economics.

HONORS and ASSOCIATIONS:

- Outstanding Faculty Award, Teaching Excellence, 1998-1999, Montana State University-Billings
- Alpha Zeta Professor of the Quarter, Winter Quarter 1989, Montana State University-Bozeman
- American Association of Agricultural and Applied Economics
- National Association of Forensic Economics
- Sigma Beta Delta, Business Honor Society

EMPLOYMENT HISTORY:

- Associate Professor, Department of Business, Rocky Mountain College, Billings, Montana, (August 2012-present)

Responsible for instruction in Macroeconomics, Microeconomics, Money & Banking, International Economics, History of Economic Development. Provide students with an understanding of the interactions of different sectors of the economy and the impacts on businesses, consumers and international relationships. Assist students in understanding the development of various economic theories that are widely used today. Integrate economics into other business disciplines. Advise students in business degree and other related programs. Serve on College wide and Departmental committees.

- President, Yellowstone Economic Associates, Inc., Billings, MT. (September 1991 - present)

Serve as a forensic economist in evaluating economic losses for litigation support. Preparation of business development plans for start-up or existing businesses. Net present value calculations of retirement, pension, loss of earnings and benefits, and life care plans.

- Assistant Professor, Department of Management and Economics, Montana State University-Billings, Billings, Montana, (August 1991-2002, August 2007-May 2010)

Responsible for instruction in Macroeconomics, Microeconomics, Money & Banking, Principles of Finance, Financial Institutions and Markets, Intermediate Corporate Finance and Natural Resource Economics. Provide students with basic understanding of the interactions of different sectors of the economy and the impacts on businesses. Responsible for undergraduate and graduate courses in Health Care Economics and Managerial Economics for Health Care within the Health Care Administration program. Have taught in tele-video and on-line formats. Advise students in various degree programs. Served as Director of Student Services, COB for one year (half time position). Advised students, performed graduation verifications, counseled students on resources and opportunities at the university. Served on multiple university wide committees including Inter Unit Benefit Committee, Academic Standards Committee and Undergraduate Curriculum Committee.

- Senior Economist, Center for Applied Economic Research, MSU-Billings, Billings, MT (July 2002 – August 2007)

Development of monthly Economic Indicators series for Eastern Montana and northern Wyoming. Provide research support to Regional Economic and Real Estate Programs within the center. Prepare and submit grants and contract proposals. Make public presentations on a variety of topics. Interface with various organizations seeking economic information. Supervise staff personnel, assign and monitor work progress.

- Assistant Professor, Department of Agricultural Economics and Economics, Montana State University, Bozeman, Montana, (September 1986-August 1991)

Responsible for instruction in Agricultural Finance and Money and Banking. Acquaint students with the theoretical basis of monetary policy decisions and their impacts on financial institutions and markets. Examine the financial decisions faced by agricultural businesses and the impacts of those decisions. Research topics pertaining to the financial well-being of agribusiness firms and the farm sector both at the state and national level. Supervise undergraduate and graduate students on research projects.

- Research Assistant, Department of Agricultural Economics, Texas A&M University, College Station, Texas, (June 1983-August 1986)

Estimated theoretical equations pertaining to inventory investment and the government budget constraint within the framework of a large scale macroeconomic model. Collected data on over 1000 economic variables. Estimated the mathematical relationships that link federal farm policy to the rest of the economy. Analyzed different policy scenarios to evaluate the impacts of changes in facets of the farm program on consumers, businesses, the farm sector and the government sector of the economy.

- Lecturer, Department of Agricultural Economics, Texas A&M University, College Station, Texas, (January 1983-May 1983)

Taught junior-senior level agricultural finance course on analysis of investment decisions for the farm firm. Discussed analysis of financial position and use of capital budgeting framework incorporating risk in determining the feasibility of investment alternatives.

- Teaching Assistant, Department of Agricultural Economics, Texas A&M University, College Station, Texas, (September 1982-December 1982, September 1985-August 1986)

Reinforced concepts and applications used in coursework in macroeconomics and agricultural finance. Helped students outside of class. Assisted instructor in preparing, proctoring and grading exams.

- Assistant Economist, Federal Reserve Bank of Kansas City, Kansas City, Missouri, (June 1981-August 1982)

Analyzed current agricultural credit conditions within the Tenth District. Assisted in planning and development of organized symposia on current topics of importance to agriculture. Prepared and submitted proposals for longer-term research projects dealing with energy, agriculture, and monetary policy for publication by the Federal Reserve Bank. Oversaw the collection and analysis of data from *The Quarterly Survey of Agricultural Credit Conditions*. Oral presentations to outside groups on the function of the Federal Reserve and current agricultural topics.

- Research Associate, Federal Reserve Bank of Kansas City, Kansas City, Missouri, (August 1979-June 1981)

Provided research assistance for staff agricultural economist. Prepared monthly and quarterly reports on status of agriculture for official staff and Board of Governors of the Federal Reserve System. Submitted articles relating to research projects for publication.

Assisted in the organization, scheduling and conduct of the following symposiums and assisted in the editing of the proceedings for: Modeling Agriculture for Policy Analysis in the 1980s, September 24-25, 1981; Future Sources of Loanable Funds for Agricultural Banks, December 8-9, 1980; Western Water Resources: Coming Problems and the Policy Alternatives, September 27-28, 1979.

- Research Assistant, Colorado State University, Ft. Collins, Colorado, (January 1979-March 1979)

Rangeland Production and Improvement Project - collected and evaluated production and forage improvement articles. Abstracted significant results and studies in a concise manner.

- Research Assistant, Colorado State University, Ft. Collins, Colorado, (January 1978-May 1979)

Federal Grazing Land Evaluation Project - analyzed statistical data including regression analysis, modeling with linear programming, analysis with input-output modeling to evaluate the effects of restricting the use of federal grazing land in Northwestern Colorado. Used Formula Translator (FORTRAN), Statistical Package for the Social Sciences (SPSS) canned programs.

- Research Assistant, Colorado State University, Ft. Collins, Colorado, (January 1977-September 1977)

Compiled and analyzed changes in land use on federal watershed projects through use of regression analysis. Used Statistical Package for the Social Sciences (SPSS) and Time Series Processor (TSP) canned computer programs.

PUBLICATIONS:

- Adair, Ann Laing. (December 2006). The Economic Impact of Horse Racing in Montana, Governor's Task Force on Horse Racing, Helena, Montana.
- Adair, Ann Laing. (December 2006). The Economic Impact of Montana Department of Commerce Housing

Activities, Montana Department of Commerce, http://housing.mt.gov/Hous_CP_EconBenefits.asp.

- Adair, Ann Laing. (March 2000). "Home Construction: Who benefits besides the Builders?" Western Business Journal.
- Adair, Ann Laing. (1999). "Commentary on Methods to Improve a Business", Western Business Journal.
- Adair, Ann Laing and Cheryl Heath. (December 2004). The Economic Impacts of Home Sales: Ten Counties in Montana, Montana Building Industry Association, Helena, MT.
- Adair, Ann Laing and Cheryl Heath. (December 2002). The Economic Impacts of Home Construction on Montana Counties, Montana Building Industry Association, Helena, MT.
- Adair, Ann Laing and Cheryl Heath. (June 2003). The Economic Impact of Home Construction On Montana Counties: Agriculture vs. Residential Use, Legislative Briefing Paper, Montana Building Industry Association, Helena, MT
- Adair, Ann Laing and Kristin S. Wagner. (2006). BILLINGS HOUSING NEEDS ASSESSMENT, City of Billings, Community Development Division.
- Adair, Ann Laing and Kristin S. Wagner. (January 2005). "The Economic Impact of Montana Artists." Montana Arts Council, http://art.mt.gov/resources/resources_artseconomic.asp#econartists.
- Adair, Ann Laing and Kristin Wagner. (2006).Lewistown Housing Plan, City of Lewistown Planning Office.
- Adair, Ann Laing and Scott Rickard. (March 2006). The Economic and Fiscal Impacts of Montana's Petroleum and Natural Gas Industry, Montana Petroleum Association, http://www.montanapetroleum.org/index.php?pr=MPA_Economic_Report.
- Adair, Ann Laing and Susan Swanz. (1998). The Economic Impacts of Home Construction: A Nine Region Analysis, Montana State University-Billings, Center for Applied Economic Research, staff paper # 98-01.
- Adair, Ann Laing. (1999). "Commentary on Methods to Improve a Business", Western Business Journal.
- Adair, Ann Laing. (March 2000). "Home Construction: Who benefits besides the Builders?" Western Business Journal.
- Sah, Rakesh, Adair, Ann and Kristin Wagner. "Disconnect Between the Regional and the U.S. Economy: Evidence from the Stock Markets", Review of Business Research, IABE, vol. VI, Number 1, 2006, p. 212-214.

Older Publications

- Adair, Ann Laing. (November 1990). "A Sales Tax: Its Effect on Differing Montana Family Sizes." Montana Farmer-Stockman.
- Adair, Ann Laing. (Fourth Quarter, 1990). "The Impact of a Sales Tax on Differing Family Sizes." Big Sky Economics.
- Adair, Ann Laing, John B. Penson, Jr., and Marvin Duncan. (June 1981). "Monitoring Lease-Financing in

Agriculture." Economic Review, Federal Reserve Bank of Kansas City.

- Duncan, Marvin and Ann Laing Adair. (March 1982). "Modeling Agriculture for Policy Analysis in the 1980s." Economic Review, Federal Reserve Bank of Kansas City.
- Duncan, Marvin and Ann Laing Adair. (March 1981). "Sources of Loanable Funds for Agricultural Banks." Economic Review, Federal Reserve Bank of Kansas City.
- Duncan, Marvin and Ann Laing Adair. (November 1980). "Farm Structure: A Policy Issue for the 1980s." Economic Review, Federal Reserve Bank of Kansas City.
- Duncan, Marvin and Ann Laing Adair. (February 1980). "Western Water Resources: Coming Problems and the Policy Alternatives." Economic Review, Federal Reserve Bank of Kansas City.
- Duncan, Marvin and Ann Laing Adair. "Quarterly Survey of Agricultural Credit Conditions." Financial Letter, Federal Reserve Bank of Kansas City, Quarterly, 1979-1982.
- Hughes, Dean W. and Ann Laing Adair. (March 1983). "The Impacts of Recent Tax Law Changes on Investments in Agriculture." Research working paper for the Federal Reserve Bank of Kansas City, RWP 8305.
- Hughes, Dean W. and Ann Laing Adair. (1983). "The Impacts of Recent Changes in Personal Income and Business Profit Taxes on Investments in the Farming Sector." Agricultural Finance Review 43: 1-8.
- Suydam, Stacey L. and Ann Laing Adair. (1988). The Federal Dairy Program: Specification of the Direct and Indirect Costs of Federal Farm Programs, Montana State University, Bozeman, MT, Staff Paper #88-10.

Grant or Contract proposals

Bureau of Indian Affairs- Financial Services Division- Design and Preparation of Loan Analysis Tools to be utilized to standardize loan guarantee decisions throughout Montana. July 2009

Bureau of Indian Affairs- Financial Services Division-Draft Explanation and Guidelines for the Acceptance of Adjustable Rate Loans under the Loan Guarantee Process- For inclusion in their Policy Manual.

City of Ranchester, WY Business Development Planning, Ranchester, WY (in conjunction with JGA Architects). September 2008.

Yellowstone Preserve Housing Development Economic Impact Study, Livingston, MT. January 2007.
Contract awarded.

Proposal for Senior Housing Study, HOME Program Manager, Helena, Montana. 2006. Contract not awarded.

City of Lewistown Housing Plan Proposal, Lewistown Planning Department. 2006. Contract Awarded.

Market Needs Assessment for Helena, MT, Helena Housing Authority. 2006. Contract not awarded.

Proposal for Economic Impact of Horse Racing in Montana. 2006. Contract Awarded.

I-15 North Corridor: Canadian Truck Load Bridge & Roadway Analysis, Montana Department of Transportation. 2007. RFP withdrawn

Determining the Impediments to Affordable Housing Choices in Missoula, Montana, Missoula Office of Planning and Grants. Contract not awarded.

Billings Grade Separation Study, City of Billings. 2005. Contract Awarded.

Barriers to Homeownership on Native American Reservations in Montana, Housing and Urban Development. 2005. Grant awarded. Grant Number H21461RG.

Economic Impact of Montana Artists, Montana Arts Council. 2005. Contract Awarded.