

S. Aaron Hegde

California State University, Bakersfield
9001 Stockdale Hwy
Bakersfield, CA
661.654.2495
shegde@csub.edu

Education

North Carolina State University, Raleigh, NC

Ph.D. in Economics, 2004

Title “Hedging vs Contracting: Managing Risk in the Broiler Industry”

Chartered Financial Analyst (CFA) Program

Passed Level I Exam, 1998

University of Missouri, Kansas City, MO

Master of Arts in Economics, 1997

University of Western Ontario, London, ON

Bachelor of Arts in Economics/ English, 1993

Interests

Research:

- Risk Management, Agricultural Finance, Migration, Derivatives, Development, Trade, Applied Finance, Applied Econometrics and Decision Theory.

Teaching:

- Undergraduate Level: Environmental Economics, Agricultural Economics, Economic Geography, Microeconomics, Financial Economics, Macroeconomics, Econometrics, Managerial Economics, Personal and Corporate Finance, International Finance.
- Graduate Level: Futures and Options, Real Options, Financial Economics.

Awards

1. USDA E. (Kika) De La Garza Fellowship Program, (*Nationwide*), 2009.
2. Environmental Law and Policy Scholarship Program (*Vermont Law School*), 2009.
3. Teaching Innovations Program in Economics (TIP), (*American Economics Association*), 2009.
4. Transforming Course Design in the CSU, (*California State University system wide*), 2009.
5. NACTA Graduate Student Teaching Award (*Nationwide*), 2001.
6. Hewlett Graduate Fellow (*for excellence in teaching*), 2000-2001.
7. Outstanding Teaching Assistant Award, NCSU, 1998.
8. Outstanding Teaching Assistant Award, UMKC, 1997.

9. Winner of Alexander Rutherford scholarship (Alberta) for academic excellence.

Grants

1. RCU Grant 2007 - 2008, CSUB
 - For conducting a survey of and research on the educational attainment of children of undocumented immigrants. With S. Chowdhury.
Award: \$3,278
2. Excellence in Economic Education Grant 2005 - 2006, National Council on Economic Education.
 - For teacher-training workshops that help K - 12 teachers improve economic and financial literacy of their students. With M. Malixi.
Award: \$14,900
3. RCU Grant 2005 - 2006, CSUB.
 - For organizing a student research conference on environmental issues and to present a paper at this conference. With D. Apollon.
Award: \$ 5,000
4. Faculty Diversity Grant 2005 - 2006, CSUB.
 - For a survey of Indian professionals towards ascertaining the factors affecting remittances to India. With R. Gupta.
Award: \$3,000.
5. Faculty Diversity Grant 2004 - 2005, CSUB.
 - For a documentary on the experiences of children of American soldiers of the Vietnam War dealing with diversity and assimilation into American society. With L. Le.
Award: \$5,000.
6. Teaching Innovation Grant, CSUB, 2005.
 - For incorporating ARGUS teaching aides into *Economic Geography*.
7. Faculty Diversity Grant 2003 - 2004, CSUB.
 - For a survey of undocumented Mexican workers in California for the purpose of investigating the endured costs of migration. With B. Sengupta.
Award: \$3,950.
8. TLC Teaching Innovation Grant, CSUB, 2004.
 - For the production of an economic documentary covering the Bakersfield grocery workers strike. With S. Chowdhury.
Award: \$315.

Publications

Books

1. Hegde, S.A. 2008. *Hedging And Contracting: Risk Management in the Broiler Industry*. Saarbrücken: VDM Verlag Dr. Müller.

Journal Articles (Peer Reviewed)

1. Gupta, R. and S. A. Hegde. 2009. "An Exploratory Study of Financial Remittances among Non-Resident Indians in the U. S.", *Journal of Family and Economic Issues*, 30(2), 184 - 192.
2. Zhong, Y. and S. A. Hegde. 2008. "Applying Game Theory in Libraries: Review and Preview", *Library Philosophy and Practice*, Aug 2008, <http://www.webpages.uidaho.edu/mbolin/lpp.htm>

Journal Articles

1. Hegde, S.A. 2008. "Proposed Tax Policies of President-Elect Obama", *Kern Economic Journal*, Third Quarter 2008, pp 12-13.

Book Chapters

1. Hegde, S.A. 2007. "Agricultural Subsidies and Their Impact on Trade under WTO Paradigm" in *Food Politics at Home and Abroad*, S. Clark (Editor), Kendall/Hunt Publishing.

Book Reviews

1. Hegde, S.A. 2008. "Environmental Science: Fundamentals and Applications by L. Devere Burton", *NACTA Journal*, Dec 2008.
2. Hegde, S.A. 2007. "The End of Poverty: Economic Possibilities For Our Time by Jeffrey Sachs", *Kern Economic Journal*, Fourth Quarter 2007, pp 20 - 21.
3. Hegde, S.A. 2003. "Agricultural Economics by Drummond and Goodwin", *NACTA Journal*, Sep 2003, p64.

Teaching

- *Geographic Information Systems (GIS)*
- *Environmental Economics* (CSUB and Online (WebCt))
- *Quantitative Methods for Economics* (CSUB)
- *Economic Geography* (CSUB)
- *Financial Economics* (CSUB)
- *Principles of Micro and Macroeconomics* (CSUB)
- *Mineral/ Energy Finance I* (Graduate course - Penn State (PSU))
- *Global Finance for the Earth and Mineral Industries* (Intro - PSU)
- *Applied Financial and Investment Analysis* (PSU)
- *Econometric Applications to Mineral Markets*(Intro Econometrics - PSU)
- *Global Management for the Earth and Mineral Industries*(Intro - PSU)
- *Personal Economics* (CSUB) - Cable broadcast
- *Economics of Education Policy and Diversity* (CSUB Online)
- *Introduction to Personnel Management* (N.C. State)
- *Business Economics* (Intermediate level - Elon University)
- *Senior Seminar* (CSUB) - Online Course (WebCt)

Presentations

1. Subsidizing “Brain Drain”: Is it a Good Idea?
- *Selected Paper, 2008 Chinese Economists Society Annual Meeting, April 2008, Tianjin, China.*
2. Community-Based Learning and Next-Generation Study Abroad Programs: Costa Rica, Kenya, Vietnam, and Cambodia.
- *CSU 3rd Annual Conference on Community-Based Teaching & Research: From Local to Global Perspectives, 2008, Los Angeles*
3. Modeling Salvation at the Crossroads of Philosophy and Economics.
- *Selected Paper, 2007 XXVIIIth International Symposium on Religion and Science, Ancient Olympia, Greece*
4. Willingness to Pay for Legal Visas: A Case Study of Agricultural Workers in Southern California.
- *Selected Paper, 2005 AAEA Meetings, Providence*
5. An Economic History of the Broiler Futures Market.
- *Selected Paper, 2004 AAEA Meetings, Denver*
6. Welfare Analysis of Payment Mechanisms in Broiler Contracts.
- *Selected Paper, 2003 AAEA Meetings, Montreal*
7. Risk Sharing in Poultry Contracts.
- *Selected Paper, 2001 AAEA Meetings, Chicago*
8. The Application of Price Volatility Measures to Agricultural Marketing Decisions: Feedlot Hedging
- *Selected Paper, 2000 AAEA Meetings, Tampa.*

Current Research

1. “Mexican Migration Decision: The Bakersfield Case Study” with B. Sengupta, *Revise and resubmit, International Migration*
 - Abstract: Using primary data from a survey conducted in Bakersfield, CA, the costs of being an undocumented migrant worker are addressed. The survey instrument and methodology were also designed.
2. “Risk Sharing in Broiler Contracts: A Welfare Comparison of Payment Mechanisms”, *Revise and resubmit, American Journal of Agricultural Economics*
 - Abstract: Broiler contracts that contain the market price in grower payment mechanisms are compared to contracts without a market price clause. The welfare analysis is conducted in a mean - variance framework.
3. “Modeling Salvation at the Crossroads of Philosophy and Economics” with M. Paleologou. *Submitted to Pacific Philosophical Quarterly*
 - Abstract: Using an economic model and theories from philosophy, man’s role in attaining salvation is examined.
4. “Economic History of the Failure of Broiler Futures” *Working Paper* (completed, to be submitted to *Agricultural Finance Review*)
 - Abstract: Reasons behind the repeated failure of broiler futures markets are explored. An econometric model is used to explore the characteristics of these failed markets.

5. “Arecanut Farming in Southern India” with J. Deal. *Working Paper* (in progress)
 - Abstract: A case study of a typical arecanut orchard in Southern India. The analysis also considers risk management and sustainable practices engaged by arecanut farmers.
6. “Children of Immigrants: Brain Drain in the US” with S. Chowdhury, *Working Paper* (in progress)
 - Abstract: This study will attempt to investigate the ‘lost income’ to society as a result of undocumented migrants who graduate from college and become a part of the informal employment sector. We will measure the magnitude of this deadweight loss using a survey.
7. “The Star Effect: Measuring the Impact of Celebrity Endorsements on Non-Profit Organizations” with C. Commuri, *Working Paper* (in progress)
 - Abstract: Measuring the impact of celebrity endorsements on fundraising and public policy agenda setting. A survey is also conducted to measure some aspects of the impact.
8. “Hedging on a Broiler Farm” *Working Paper* (completed)
 - Abstract: Using actual production data, the benefits of hedging, as an alternative risk management strategy for broiler growers, are explored.

Advising Activities

- Supervisor for Masters Theses (The Pennsylvania State University)
 - Bernard Amaning - *Forecasting Ability of Large Hedgers*
 - Daniel Heim - *Long-range Forecasts and Weather Derivatives*
 - Hubert Huang - *Hedging Effectiveness and Catastrophe Insurance*
 - Mohammed Kharbach - *Forecasting oil prices with neural networks*
- Committee Member for Masters Theses
 - Xiaoyan Qin - *Empirically Testing Term Structure of Interest Rates*
- General Education Fellow (CSUB) - Advising Undergraduates.

Committees

- Sustainability Committee, CSUB, 2008 - Present.
- Research Council of the University (RCU), CSUB, 2008 - Present.
- BPA Curriculum Committee, CSUB, 2008 - Present.
- California Faculty Association (Treasurer), CSUB, 2007 - 2008.
- Academic Affairs Committee, CSUB, 2005 - 2006, 2007 - 2008.
- Environmental Committee, CSUB, 2007 - Present.
- RTP Task Force Committee, CSUB, 2005 - 2006.
- Liberal Studies Committee, CSUB, 2004 - Present.
- Ph.D. field exam (Finance), Department of Energy, Environmental and Mineral Economics, Pennsylvania State University, 2002 - 2003.

Referee Activities

- Referee, *NACTA Journal*, 2004 - Present
- Referee, *Journal of Family and Economic Issues*, 2009.
- Referee - Book Proposal for the Third Edition of *Environmental Economics and Natural Resource Management* by David Anderson for Taylor and Francis Books (Routledge)
- Referee - Paper Submissions *Midwest Finance Association 2008 Annual Conference*, 2008
- Focus Group, *Introduction to Econometrics* by Stock and Watson, 2003

Productions

- Hegde, S.A. and L. Le. 2008. "A "Vietnamese Afro-Amerasian" Testimony: In Search of the "Place" in Displacement"
- Hegde S.A. and S. Chowdhury. 2004. "Bakersfield Grocery Workers Strike: An Econumentary"
- Hegde, S.A. "The Market for Betel Nuts in Southern India: A Case Study"
- *Documentary currently in Post - Production*
- Hegde, S.A. "Vamanos El Norte: The Mexican Migration Decision"
- *Documentary currently in Pre - Production*

Popular Press Mentions

1. "From Soup Nazi to Nuts, CSUB Has It All" by Robert Price, *Bakersfield Californian*, p B1, Sep 2, 2005.
2. "Scholars, beer and a show about nothing", by Isaac Rocha, *The CSUB Runner*, p 1, Oct 26, 2005.
3. "'Seinfeld Economics' course offered at Cal State Bakersfield", *Central Valley Business Times.com*, Nov 1, 2005 (interview)

Community Involvement

- "Ethics and Climate Change", Kegley Institute of Ethics Panel Discussion, Apr 23, 2009
- *Panelist discussing economic impact of climate change.*
- "Public Forum on Proposition 1A: High Speed Rail", CalPIRG and ERM Panel Discussion, Oct 20, 2008
- *Panelist discussing the environmental impact of high speed rail in California*
- "Fast Food, Fast Lives, Fast Misery? Local Experts Discuss *Fast Food Nation*", Kegley Institute of Ethics and OneBookOneBakersfield, Feb 11, 2008
- *Panelist discussing the impact of Fast Food on the Economy*
- "Fast Food Economics: Discussion", Russo's Books, Bakersfield. Feb 26, 2008
- *Talk about Fast Food Economics and Fast Food Nation*

Work History

California State University, Bakersfield, CA
Director, ERM Program and
Department of Economics,
Assistant Professor

Aug 05 - Present

California State University , Bakersfield, CA Environmental Resource Management Program <i>Director</i>	Jul 04 - Present
California State University , Bakersfield, CA Department of Economics <i>Lecturer</i>	Sep 03 - Jul 05
Pennsylvania State University , University Park, PA Dept. of Energy, Environmental and Mineral Economics <i>Visiting Instructor</i>	Feb 02 - May 03

Skills

- Working knowledge of softwares such as Access and L^AT_EX.
- Proficient in statistical packages such as MATLAB, SAS and ET.
- Familiar with financial databases such as CRSP and Bridge.

References

Dr. Mark Evans
Associate Dean
School of Business and Public Administration
California State University
Bakersfield, CA 93311
mevans@csub.edu
661.654.2157

Mr. Herman Sampson
Alumni Distinguished Undergraduate Professor
Department of Agricultural & Resource Economics
North Carolina State University
Raleigh, NC 27695-8109
herman.sampson@ncsu.edu
919.515.4676