

**Stuart T. MacDonald, JD, LLM, PhD**  
Curriculum Vita  
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**Contact Information**

smacdonald@uco.edu

**Education**

Postdoctoral Certificate in Finance, Tulane University 2009  
LLM, Law and Economics, George Mason University, 2007  
PhD, Political Economy, University of Texas at Dallas, 2000  
Certificate in Quantitative of Analysis of Social and Economic Data, University of Texas at Dallas, 2000  
MS, Economics, University of Texas at Dallas, 1999  
JD, Oklahoma City University, 1990  
BA, Political Science, University of Texas at Dallas, 1987

**Employment**

2007-Present: Assistant Professor, Department of Finance, University of Central Oklahoma  
2005 – 2007: Associate Professor (with tenure) of Economics, Department of Economics, Finance, and Legal Studies, Midwestern State University  
2002 – 2006: Chair, Department of Economics, Finance, General Business and International Trade, Midwestern State University  
2001 – 2002: Director of the Raborn Center for Economic Education, Midwestern State University  
2000 – 2005: Assistant Professor of Economics, Department of Economics, Finance, and Legal Studies, Midwestern State University  
2000 – 2007: Pre Law Advisor, Midwestern State University  
1997 – 2000: Teaching Assistant, University of Texas at Dallas  
1990 – 1997: Private practice of law, Oklahoma City, Oklahoma, and Dallas, Texas

**Courses Taught**

**Undergraduate:** Risk Assessment, Risk Control, Risk Financing, Principles of Microeconomics, Principles of Macroeconomics, Intermediate Microeconomics, Law and Economics, Regulatory Economics, Industrial Organization, Legal Environment of Business, Commercial Law, Business Associations, Constitutional Law, Social Science Research Methods, and Business Statistics, Risk Management for the Firm, Oil and Gas Law **Graduate:** Managerial Economics, Advanced Quantitative Techniques, Regulated Industries, Human Resource Management, Legal Environment of Business, Oil and Gas Law, Risk Management for the Firm, Unincorporated Business, and Strategic Business Policies

## Publications

“FTC Requires Business to Secure Customer Data” *Franklin Business and Law Review*”  
No.1 (2009) Co-authored with Kris Tilker, and James Owen

“The Impact of Personal Finance Courses on Student’s Financial Decisions” *Global Education Journal* No.1 (2009) Co-authored with Stephen Black, Julie Cumbie, and Allen Arnold

“Change Management, Cantor Fitzgeralds and 9/11: Did Cantor Fit the Model?” *Leadership and Organizational Management Journal*, No.3 (2008) Co-authored with Jean MacDonald

“Unitization and Antitrust: Antitrust as a Bar to Private Contractual Solutions to the Common Pool Problem Found in Oil and Gas Production,” *Oil Gas and Energy Quarterly*, Vol. LV No.3 (2007) 475-485 Co-authored with Gail Kaciuba

“Contractual Exemption from Negligence Liability in Texas: The Rise of Freedom of Contract or a Race to the Bottom?” *Southern Law Journal* , Vol. XVI No.1 (2006) 69-82. . Co-authored with Kris Tilker.

“The Influence of Price on Unitization Decisions Using a Multiplant Model,” *Petroleum Accounting and Financial Management*, Vol. 24 No. 2 (2005), pp. 83-94.

“A Decision Theoretic Explanation For “Irrational” Opposition to Unitization Agreements in the Oil and Gas Industry,” *Oil Gas and Energy Quarterly*, Vol. LVI, No. 1 (2005), pp. 83-96. Co-authored with Gail Kaciuba.

“When Option Volume Can Be Informative: An Explanation,” *Journal of Financial and Economic Practice*, Vol. 5, No. 2 (2005), pp. 10-15. Co-authored with Rafiqul Bhuyan and Yuxing Yan.

“An Institutional Interpretation of Unitization Legislation: The Case of Texas and Oklahoma,” *Journal of Resources Policy*, Vol. 30, No. 1 (2005), pp. 1-6.

“An Analysis of Bargaining Power in Unitization Negotiations: Evidence from Texas and Oklahoma,” *Southwestern Journal of Economics*, Vol. VI, No. 2 (2005), pp. 23-41. Co-authored with Gail Kaciuba.

“Land Tenure Patterns and Unitization Legislation: Evidence from Texas and Oklahoma,” *Southwest Business and Economics Journal*, Vol. 12 (2004), pp. 1-8.

“An Endogenous View of the Role of Culture in the Development of the U.S. and Turkish Banking Systems,” *Midwestern Business and Economic Review*, No. 33 (2004), pp. 37-47. Co-authored with Onaran Zahide and David Williams.

### **Publications (Continued)**

“Latent Variable Estimation of the Likelihood of Accounting Method Choice by Publicly Traded Independent Oil and Gas Companies,” *Oil Gas and Energy Quarterly*, Vol. LII, No. 4 (2004), pp. 771-782. Co-authored with Gail Kaciuba.

“A Game Theoretic Explanation for the Differing Views of Majors and Independents on Unitization,” *Southwestern Economic Review*, Vol. 31, No.1 (2004), pp. 99-108.

“The Role of Liberty in the Schumpeterian Paradigm,” *Midwestern Business and Economics Review*, No. 32 (2003), pp. 28-33.

“A Comparative Analysis of the Rule of Capture on the Development of Unitization Legislation in Oklahoma and Texas,” *Oil Gas and Energy Quarterly*, Vol. 52, No.2 (2003), pp. 289-314.

### **Proceedings**

“Recent Trends in Antitrust Law: The Innovations Market and Patent Ambushes,” *Proceedings of Southwest Business Symposium* (2004), pp. 38-53.

### **Papers Under Review**

“The UNOCAL Chevron Merger and the Case for Shareholder Primacy,” *Southwestern Journal of Economics*.

“A Comparative Analysis of the Texas and Oklahoma Unitization Statutes,” under review by *Natural Resources Journal*

### **Presentations**

“How Neuroeconomics Can Inform the Settlement of Low Value Tort Cases” Southwestern Economic Association, April 2009

“An Efficiency Analysis of the Texas and Oklahoma Statutes Concerning Charge Backs for Compression of Natural Gas” Southwestern Business Symposium, March 2009

“Another Case of the Texas Rule and the Oklahoma Rule, Natural Gas Compression Charge Backs”, Southern Academy of Legal Studies in Business March 2009

“Whither the McCarran-Ferguson Act: Is the Federalization of Insurance Regulation Inevitable?” Western Risk and Insurance Management Society, January 2009 with Alan Arnold

“Non-Traditional Financing and Artificial Appreciation of Housing Values” Oklahoma Faculty Research Day, November 2008 with David Chapman

**Presentations (Continued)**

“How the Business Literature Can Inform Antitrust Enforcement”, Southwest Business Symposium, April, 2008

“Recession in Oil and Gas Partnerships, How Bankruptcy Disrupts the Balance”  
Southwestern Economic Association, March 2008

“Risk Free Oil and Gas Investing, The SEC and the Third for a Quarter Deal” Southern  
Academy of Legal Studies in Business, March 2008

“An Econometric Comparison of Federal vs. State Unitization Statutes: Avoidance of Early  
Waste as Opposed to the Encouragement of Enhanced Oil Recovery Programs” Oklahoma  
Faculty Research Day, October 2007

“An Economic Analysis of the Texas View of Exculpatory Clauses: Information  
Asymmetries and their Impact on Litigation Cycles” Southwestern Economic Association,  
April 2006

“Privacy Law: State and Federal Regulation of Business” Southern Academy of Legal  
Studies in Business, March 2007.

“The UNOCAL Chevron Merger and the Case for Shareholder Primacy,” Southwestern  
Economic Association, April 2006.

“Contractual Exemption from Negligence Liability in Texas: The Rise of Freedom of  
Contract or a Race to the Bottom?” Southern Academy of Legal Studies in Business, March  
2006.

“Recent Trends in Trust Law: A Race to the Bottom or a Response to Failed Tort Reform?”  
Association of Business and Behavioral Sciences,” February 2006

“An Econometric Analysis of the Texas and Oklahoma Unitization Statutes,” Southwestern  
Social Sciences Association, March 2005.

“Unitization and Antitrust: Antitrust as a Bar to Private Contractual Solutions to the  
Common Pool Problem Found in Oil and Gas Production”, Association of Private Enterprise  
Education Conference, April 2004.

“Recent Trends in Antitrust Law: The Innovations Market and Patent Ambushes,” Southwest  
Business Symposium, April 2004.

“An Analysis of Bargaining Power in Unitization Negotiations: Evidence From Texas and  
Oklahoma,” Southwestern Social Sciences Association, March 2004.

### **Presentations (Continued)**

“Where Do We Go From Here: Regulatory Standard Setting after Unocal’s 393 Patent,”  
Midwestern State University Faculty Forum, February 2004.

“A Decision Theoretic Explanation for ‘Irrational’ Opposition To Unitization Agreements In  
The Oil And Gas Industry “American Academy of Accounting and Finance Research  
December, 2003

“The Influence of Price on Unitization Decisions Using a Multiplant Competitive Firm  
Model,” American Academy of Accounting and Finance Research, December 2003

“Schumpeter on Liberty,” Association of Private Enterprise Education Conference on  
Development, April 2002.

“The Role of Incentives in Teaching Principles of Economics,” Association of Private  
Enterprise Education Conference on Development, April 2002.

“Land Tenure Patterns and Unitization Regulation: Evidence from Texas and Oklahoma,”  
Association of Private Enterprise Education Conference on Development, April 2002.

“Unitization to Enable Miscible Flooding in the Permian Basin,” Green Center for the Study  
of Science and Society, Symposium on Onshore Oil Production, 1999.

### **Professional Presentations and Panels**

Chaired Special Section on Risk and Insurance Southwest Economics Association, April  
2009

Panelist, Special Section on 2009 Financial Crisis as a Failure of Risk Management  
Southwest Business Symposium, March 2009

Panelist, Special Section on Research and Publication, Academy of Legal Studies in  
Business, August 2008

Chaired Distinguished Proceedings Section, Academy of Legal Studies in Business Annual  
Meeting, 2007

Chaired Law and Economics Section, Southwestern Social Sciences Association Meeting  
2004.

The Code of Professional Responsibility and Teen Court, Texas Teen Court Meeting,  
Wichita Falls, Texas, November 2003.

Chaired Section at Association of Private Enterprise Education Conference on Development,  
Mexico, 2002.

### **Professional Presentations and Panels (Continued)**

Economics for High School Teachers, Texas Council for Economic Education, Economics Expo, San Antonio, Texas, 2002.

Economics for Middle School Teachers, Texas Council for Economic Education, Economics Expo, San Antonio, Texas, 2002.

The Melting Pot Revisited, Midwestern State University Panel Discussion on Race Relations, 2002.

Teaching Economics in the Public Schools, Region IX Conference, Wichita Falls, Texas, 2002.

### **Dissertation**

“An Analysis of the Efficacy of the Texas and Oklahoma Unitization Statutes” Accepted by the faculty of the University of Texas at Dallas July 2000

### **Editorships and Editorial Review Boards**

Associate Editor *Journal of Risk Education* 2009- Present

Editor, *Academy of Legal Studies in Business Proceedings*, 2007- Present

Editorial Review Board *Midwestern Business and Economic Review*, 2003 – present.

Editorial Staff, *Journal of Law, Economics, and Policy*, 2006 – 2007

Member of *Journal of Law Economics and Policy*, student edited law review George Mason University 2006-2007 academic year

### **Honors and Awards**

American Jurisprudence Award for Excellence in the Study of Jurisprudence, 1988.

Passed Theories Comprehensive Examination with honors, 1998.

Received Midwestern State University research grant to conduct an analysis of the effectiveness of unitization legislation in Texas, Oklahoma, and Louisiana, 2003.

### **Admitted to Practice Before**

Supreme Court of Oklahoma

United States Court of Military Appeals

United States Court of Appeals for the Tenth Circuit

United States District Court for the Northern District of Texas

United States District Court for the Western District of Oklahoma

## **Insurance Designations and Certifications**

Series 54 Risk Assessment  
Series 55 Risk Reduction  
Series 56 Risk Financing  
Series 352 Risk Management for Public Entities  
Associate in Risk Management  
Associate in Risk Management for Public Entities  
Risk and Insurance Management Society Fellow

## **Offices Held and Boards**

President of Southwestern Economic Association 2009-date  
President Elect and Program Chair Southwestern Economic Association 2008-2009  
Treasurer Southern Academy of Legal Studies in Business 2008-2009  
Vice President and Chair of Student Papers, Southwestern Economic Association 2007-2008  
Chair Membership Committee, Southwestern Economic Association 2004-2007  
Board of Directors, Wichita County Teen Court 2003-2007

## **Professional Organizations**

Risk and Insurance Management Society  
Global Risk Management Institute  
Global Risk and Insurance Management Society  
Oklahoma City Chapter of the Risk and Insurance Management Society  
Dallas Association of Business Economists  
American Economic Association  
Association for Private Enterprise Education  
Southwestern Social Sciences Association  
Southern Academy of Legal Studies in Business  
Academy of Legal Studies in Business

## References

Dr. Yoshi Fukasawa  
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Jurica Professor of Accounting  
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