

Joseph Friedman, PhD

Professor of Economics and Finance
Temple University, Philadelphia, PA 19122

Degrees

- Ph.D. Economics, University of California at Berkeley, 1975
- M.A. Economics, Hebrew University of Jerusalem, 1970 (Summa Cum laude)
- B.A. Economics and Statistics, Hebrew University of Jerusalem, 1969
- **DOCTORAL DISSERTATION**

Housing Location and the Supply of Local Services, 1975

Sponsor: Prof Daniel McFadden (Nobel Laureate)

Academic Positions

- Temple University Department of Economics, Professor, since July 1994.
- Temple University Department of Finance, Professor, 1990 - 94
- Temple University Department of Finance, Associate Professor, 1987 - 90
- University of Pennsylvania Department of Economics, Visiting Professor, 1984-87
- University of Sofia, Bulgaria Fulbright Professor of Economics and Business Administration, Spring 1995
- Tel-Aviv University Department of Economics, Lecturer, 1980-85

Research Institution Affiliations

- Research Fellow, **IZA** - Institute for the Study of Labor, Bonn

Administrative Positions

- Chair, Department of Finance, Temple University, 1989-90 and 1991-94

Hire and Promotion at Temple University

- **Initial hire as Associate Professor, September 1, 1987**
- **Granted tenure: July 1, 1989**
- **Promotion to Professor: July 1, 1990.**

Awards

Best paper award for the paper “Optimizing Social Security Benefit Initiation and Postponement Decisions: A Sequential Approach,” in *Financial Services Review* 17, *summer 2008*

Best conference paper award for the paper for the paper “On the Irrationality of Postponing Social Security Benefits,” **Academy of Financial Services**, Boston, October 2008

Fulbright East European Lectureship Award in Bulgaria, Spring 1995

Special Career Fellowship, The University of California and the Ford Foundation, 1970 - 74

Date:

Name:

EDUCATION, UNDERGRADUATE AND GRADUATE:

Give name of colleges, location, major, years attended, dates of degree, and degree.

DOCTORAL DISSERTATION;

Give title, date, and sponsor.

POSITIONS HELD:

Give all positions related to your professional status, with name of institution, title, and years of service.

YEAR APPOINTED AT TEMPLE AND RANK AT APPOINTMENT:

YEAR TENURED IF APPOINTED UNTENURED:

YEAR PROMOTED TO ASSOCIATE PROFESSOR IF APPOINTED BELOW THAT RANK:

Books

The Economics of Housing Vouchers, Academic Press, New York, NY, 1982.
(with Weinberg).

The Great Housing Experiment, Co-Editor, Sage Publications, Beverly Hills, CA,
1983. (with Weinberg).

Papers in Academic Periodicals

“Monetary Transmission: The Federal Funds Rate and the London
Interbank Offered Rate (LIBOR),” **Journal of Finance and
Economics**, 5 (1), pp. 1-8, 2017. URL: <http://dx.doi.org/10.12735/jfe.v5n1p01>
(With Shachmurove)

“The Responses of the Prime Rate to Change in Policies of the Federal
Reserve,” **Economics Modelling**, 46, March 2015, 407-411, (with Shachmurove)

“Should Retirees Play the Social Security Lottery? An Analysis of the Reset
Strategy,” **Journal of Financial Service Professionals**, 65 (1), January
2011, pp.74-79.

“The Downside Risk of Postponing Social Security Benefits,” **Financial
Services Review**, 18, Winter 2010, pp. 283-94. (With Phillips)

“The Portfolio Implications of Adding Social Security Private Account
Options to Ongoing Investments,” **Financial Services Review**, 18,
Winter 2009, pp. 333-353 . (With Phillips)

Friedman, June 2017

“Optimizing Social Security Benefit Initiation and Postponement Decisions: A Sequential Approach,” ***Financial Services Review***, **17**, summer 2008, pp. 155-168. (with Phillips) **this paper received a “best paper award”*

“European Stock Market Linkages: The Effect of the Adoption of the Euro as a Single Currency,” ***Alliance Journal of Business Research***, **1**, 2005, pp. 21-34. (with Shachmurove)

“University Technology Transfer: Do Incentives, Management, and Location Matter?” ***Journal of Technology Transfer***, 2003, pp. 17-30. (with Silberman)

"An Examination of the Impact of Country Risk on the International Portfolio Selection Decision," ***Global Finance Journal***, **8**, Summer 1997 (with Rajan)

"Co-movements of Major European Community Stock Markets: A Vector Autoregression Analysis," ***Global Finance Journal***, **7**, Summer 1997 (with Shachmurove)

"Foreign Direct Investments: Factors affecting the location of Branch Plants", ***Global Finance Journal***, **7**, Summer 1996, (with Gerlowski and Silberman)

"International Transmission of Innovations Among EC Stock Markets," in ***Advances in International Stock Market Relationships and Interactions 1***, Greenwood Publishing Group Inc., 1996, (with Shachmurove)

A note on "State Characteristics and the Location of Foreign Direct Investment Within the United States," ***Review of Economics and Statistics***, (June, 1996), pp. 367-368, (with Fung, Gerlowski and Silberman)

"Effects of Economic News on Intra-day Returns and Volatility in the U.S. and U.K. Equity Markets," ***Journal of Banking and Finance***, **19**, (October 1995), pp. 1191-1210, (with Becker and Finnerty)

"International Transmission of Innovations Among EC Stock Markets," in ***Advances in International Stock Market Relationships and Interactions 1***, Greenwood Publishing Group Inc., 1996, (with Shachmurove)

"Should Technical Analysts Embrace the Arms Index?" ***Journal of Business and Economics Perspectives***, Spring 1992, pp. 123-140,(With Becker).

"What Attracts Foreign Multinational Corporations: Evidence From Branch Plants Location in the United States," ***Journal of Regional Science***, November 1992, pp.403-418, (with Gerlowski and Silberman)

Friedman, June 2017

"Risk-Return Trade-off in Lending to Small Businesses: Case of Commercial Banks," *Advances in Small Business Finance*, **1**, Kluwer Academic Publishers. 1991, pp. 121-137, (with Buck and Dunkelberg).

"Casino Gambling as a 'Growth Pole' Strategy," *Journal of Regional Science*, **29**, November 89, pp. 615-623. (with Hakim and Weinblatt)

"Police Expenditures, Crime and Learning by Doing," *American Journal of Economics and Sociology*, **48**, April 1989, pp. 177-191, (with Hakim and Speigel)

"The Demand for Tenure Security in Developing Countries," *Journal of Development Economics*, **29**, September 1988, pp. 185-198, (with Jimenez and Mayo)

"The Effect of Community Size on the Mix of Private and Public Consumption of Police Services," *Journal of Urban Economics*, **22**, October 1987, pp.230-241, (with Hakim and Speigel)

"The interest in Deregulation," *American Economic Review*, **76**, June 1986, pp. 559-563. (with Cherkes and Spivak)

"Saving Behavior in Retirement When Life Horizon is Uncertain," *Economics Letters*, **17**, January 1985, pp. 63-66. (with Zilcha)

"The Experimental Housing Allowance Program: History and Overview," *Urban Affairs Annual Review*, **24**, 1983, pp. 11-22. (with Weinberg)

"The Effect of Rent Rebates and Housing Standards on Housing Consumption," *Urban Affairs Annual Review*, **24**, 1983, pp. 127-143. (with Weinberg)

"Housing Consumption Under a Constrained Income Transfer," *Journal of Urban Economics*, **11**, May 1982, pp. 253-271, (with Weinberg)

"The Demand for Rental Housing: Evidence from the Housing Allowance Demand Experiment," *Journal of Urban Economics*, **9**, May 1981, pp. 311-331. (with Weinberg)

"Intra-urban Residential Mobility: The Role of Market imperfection and Household Disequilibrium," *Journal of Urban Economics*, **9**, May 1981, pp.332-348. (with Mayo and Weinberg)

"A Conditional Logit Model of the Role of Local Public Services on Residential Choice," *Urban Studies*, **18**, October 1981, pp. 347-358.

"Assets of the Elderly as They Retire," *Social Security Bulletin*, **44**, January 1981, pp. 16-31. (with Sojgren)

"Housing Consumption Under Self Selection and Housing Requirements," *Evaluation Studies Review Annual*, 5, 1981, pp. 436-447. (with Weinberg)

Monographs

Informal Housing in Egypt, Cambridge, MA, Abt Associates, Inc., 1982. For the U.S. Agency for International Development. (with Mayo).

Asset Accumulation and Depletion Among the Elderly, Cambridge, MA, Abt Associates, Inc., 1982. For the Brookings Institution.

The Assets of the Elderly as They Retire, Cambridge, MA, Abt Associates, Inc., 1981. For the Social Security Administration. (with Sojgren).

Housing Consumption Under a Constrained Income Transfer: Evidence from a Housing Gap Housing Allowance, Cambridge, MA, Abt Associates, 1979. For the U.S. Department of Housing and Urban Development. (with Weinberg)

The Demand for Rental Housing: Evidence from a Percent of Rent Housing Allowance, Cambridge, MA, Abt Associates, 1978. For the U.S. Department of Housing and Urban Development. (with Weinberg).

Housing Expenditures and Quality: Housing Expenditures Under a Housing Gap Housing Allowance, Cambridge, MA, Abt Associates, 1977. For the U.S. Department of Housing and Urban Development. (with Kennedy).

Housing Location and the Supply of Local Services, p-5421, The Rand Corporation, 1975.

Papers under review

“The Optimal Time for Claiming Social Security Benefits: A Methodological Note” under review at *Financial Services Review*

Working Papers

Friedman, June 2017

“The Relationships between the Housing Arrangements and Subjective Wellbeing of Rural-to-Urban Migrants in China”

Recent Conference Presentations

“Monetary Transmission: The Federal Funds Rate and the London Interbank Offered Rate (LIBOR),” Global Finance Association, Fresno, CA, 2016

“The Optimal Time for Claiming Social Security Benefits: A Methodological Note” part of “Thought Leadership Symposium” **Academy of Financial Services**, Nashville, TN, October 2014

“The Relationships between the Housing Arrangements and Subjective Wellbeing of Rural-to-Urban Migrants in China”: **IZA Migration Meeting**, Jerusalem, Israel, June 2013

“On the Irrationality of Postponing Social Security Benefits,” **Academy of Financial Services**, Boston, MA, October 2008 * THIS PAPER RECEIVED A BEST PAPER AWARD

“Optimizing Social Security Benefit Initiation and Postponement Decisions: A Sequential Approach,” **Academy of Financial Services**, Orlando, FL, October 2007

“The Portfolio Implications of Adding Social Security Private Account Options to Ongoing Investments,” **Academy of Financial Services**, Salt Lake City , UT, October 2006

Other

Referee for Social Security Bulletin