

# Radhames A. Lizardo

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## Education

**PhD, Business Administration**  
University of Texas Pan American, Edinburg, Texas, 2009. (Accredited by **AACSB International** and by the Southern Association of Colleges and Schools) **Field:** Finance. **Supporting Field:** Economics  
**Dissertation:** Three Essays on the Effects of Reverting Capital Flows on U.S. Financial Markets.

**MS, Accounting**  
University of North Texas, Denton, Texas, 1997. (Accredited by **AACSB International** and by the Southern Association of Colleges and Schools).  
**Field: Financial Accounting.**

**MBA.**  
Interamerican University, San Juan, Puerto Rico, 1984. (Accredited by the Middle States Commission on Higher Education).  
**Field: Finance.**

**BS, Business Administration**  
Antillean Adventist University, Mayaguez, Puerto Rico, 1982. (Accredited by the Middle States Commission on Higher Education).  
**Major: Accounting.**

**CPE** 40 hours of continuing professional education per year, 1987 – Present

**License** Certified Public Accountant (**CPA**), Florida.

## Academic Experience

**Professor of Finance, Economics, and Accounting, AdventHealth University.** Responsible for teaching graduate and undergraduate finance, economics, and accounting courses. (January 2014 – Present).

**Assistant Professor of Finance,** Texas A&M University Central Texas. Responsible for teaching graduate and undergraduate finance courses, providing advisement and participating in different departmental and university committees. (June 2012 – December 2013). Moved to Orlando, Florida at the end of 2013 to support my parents who had health issues. They both passed away during the last couple of years.

**Professor of Finance, Economics, and Accounting,** Southwestern Adventist University, Keene, Texas. Responsible for teaching graduate and undergraduate finance, economics, and accounting courses, providing academic advisement and participating in different departmental and university committees. (1996 – 2005, 2009 - 2012).

**Visiting Professor of Finance**, Andrews University International Development Program. Responsible for teaching graduate courses and supervising theses in Asia, Europe, Latin America and Africa. **(2009 – 2013)**.

**Visiting Professor (MBA)**, University of Puerto Rico, Mayaguez, Puerto Rico. **(2009 – 2012)**.

**Research Assistant and Lecturer**, University of Texas Pan American. Responsibilities included teaching finance at the undergraduate level and conducting research in finance and economics. **(2005 – 2009)**.

**Assistant Professor of Finance and Accounting**, Atlantic Union College, South Lancaster, Massachusetts. Responsible for teaching finance and accounting courses in the undergraduate program, providing academic advisement and participating in different departmental and university committees. **(1991 – 1994)**.

**Lecturer of Business**, Antillean Adventist University, Mayaguez, Puerto Rico. Responsible for teaching business courses in the undergraduate program including macroeconomics, Microeconomics, principles of accounting, and business finance. Providing academic advisement and participating in various committees. **(1984 – 1987)**.

**Lecturer of Accounting**, Inter American University, Puerto Rico. Courses taught: Principles of Accounting I, and II. **(1984 – 1986)**.

## **Publications**

Lizardo R. and David B. (2019). "Essential Healthcare Services and Economic Prosperity: Evidence from Cross-Sectional and Time-Series Data." *International Journal of Economic Development*, 12(2), Spring 2019, 165-187. <https://spaef.org/ijed>

Lizardo, R. and Kelly, M. (2014). "What Motivates China to Invest so Heavily in U.S. Treasuries?" *Global Economy Journal*. 2014. 14(2): 215-234. <http://www.degruyter.com/view/j/gej.2014.14.issue-2/gej-2013-0053/gej-2013-0053.xml>

Lizardo, R. and Kelly, M. (2013). "Monetary Policy Convergence in the NAFTA Region: Evidence from Cointegration Analysis and Contagion Effects." *Business Studies Journal*, 5(1): 1-7. [Http://www.alliedacademies.org/business-studies-journal/volume-issue.php?volume=Volume%205,%20Issue%201&&year=2013&&journal=bsj](http://www.alliedacademies.org/business-studies-journal/volume-issue.php?volume=Volume%205,%20Issue%201&&year=2013&&journal=bsj)

Lizardo R. and Mollick A. (2011). "The impact of Chinese purchases of U.S government debt on the treasury yield curve." *Global Economy Journal*. V.11, No. 4, Article 3. (2011). <http://www.bepress.com/gej/vol11/iss4/3/>

Lizardo R. and Mollick A. (2010). "Oil price fluctuations and U.S. dollar exchange rates". *Energy Economics*. v.32, No.2, pp 399-408 (2010). [ScienceDirect - Energy Economics : Oil price fluctuations and U.S. dollar exchange rates](https://www.sciencedirect.com/science/article/pii/S019565601000030)

Lizardo R. and Mollick A. (2009). "Do foreign purchases of U.S. Stocks help the U.S. stocks market?" *Journal of International Financial Markets, Institutions & Money*. v.19, No. 5, pp. 969-986 (2009). [ScienceDirect - Journal of International Financial Markets, Institutions and Money : Do foreign purchases of U.S. stocks help the U.S. stock market?](https://doi.org/10.1016/j.intfin.2009.05.001)

Lizardo R. and Mollick A. (2009). "Exchange rate volatility in Latin American and the Caribbean region: Evidence from 1985 to 2005." *The Journal of International Trade & Economic Development*. v.18, No. 2, pp. 255-274 (2009). <http://www.tandfonline.com/doi/abs/10.1080/09638190902916501>

Lizardo R. and Mollick A. (2009). "The sustainability of the U.S. current account deficit: Revisiting Mann's rule." *Global Economy Journal*. V.9, No. 4, pp 1-19 (2009). <http://www.bepress.com/gej/vol9/iss4/4/>

Lizardo R. and Mollick A. (2009). "Can Latin America prosper by reducing the size of government?" *The Cato Journal*. v.29, No. 2, pp. 247-266 (2009). <http://www.cato.org/pubs/journal/cj29n2/cj29n2-3.pdf>

Lizardo R. and Kelly M. (2014) "Monetary policy convergence in the NAFTA region: Evidence from cointegration analysis and contagion effects." This paper was presented in the Allied Academies' Spring International Conference and was designated as a "Distinguished Research Award Winner" April 2012.

R. Lizardo. "The cointegrating relationship between healthcare expenditure per capita and health status." (Working Paper)

## **Teaching Experience**

**Graduate Courses:** Corporate Finance, Healthcare Finance, Financial Management, International Finance, Investments, Advanced Corporate Finance, Finance Theory, Portfolio Management, Healthcare Economics, Advanced Managerial Accounting, Financial Accounting and Reporting, Managerial Economics, Healthcare Accounting, Managerial Accounting, Advanced Accounting.

**Undergraduate Courses:** Business Finance, Components of Healthcare Finance, Financial Management, International Finance, Investment Principles, Advanced Finance, Finance Theory, Portfolio Management, Principles of Finance, Macroeconomics, Microeconomics, Managerial Economics, Managerial Accounting, Advanced Accounting, Principles of Accounting,

## **Research Interests**

Financial Markets Behavior, Institutions & Industry Performance, Economic Growth, Economic Development, Economic Integration.

## **Professional Service**

Reviewer, Journal Article, *Journal of International Trade and Economic Development* (2010)

Reviewer, Journal Article, *Energy Economics*. (March 2012)

**Professional Associations**

Florida Board of Accountancy, 2014  
Financial Management Association (FMA), 2007

**Community Service**

Advisor, Samaritans in Action Inc. 1998 - present  
Advisor, Committed to Serve, Incorporated, 2015 - present

**Skills**

Eviews, SPSS, Stata, Word, Excel, Microsoft PowerPoint, Acrobat, D2L, Blackboard, Moodle, Canvas.

**Honors**

Sigma Beta Delta, 2009.  
Research work cited by the United Nations Economic Commission, 2010  
<http://studentorgs.vanderbilt.edu/modelun/guides/hnmun2010-ECLAC-Update-Papers.pdf>.  
Educator of the year, 2015  
<https://www.youtube.com/watch?v=8Kcpy8qC-ho>

**Seminars & Presentations**

Pathways to Personal Financial Wellness (several venues) 2010 – Present  
International Health Economics Association, 2017  
Financial Sustainability Strategies for NGOs, Florence, Italy. June 2012  
Financial Sustainability Strategies for NGOs, Accra, Ghana, June 2011  
Financial Sustainability Strategies for NGOs, Chillan, Chile. June 2010  
Financial Sustainability Strategies for NGOs, Baraton, Kenya, June 2009  
Financial Sustainability Strategies for NGOs, La Paz, Bolivia, June 2006  
Financial Sustainability Strategies for NGOs, Moscow, Russia, June 2005  
Financial Derivatives for Dummies, San Jose, Costa Rica, June 2004

**Business Experience**

**Certified Public Accountant (CPA)**, Texas, Florida, providing income tax, financial planning, and business consultation services (1987 – Present)  
**Auditor.** Planning, conducting, supervising, and reviewing financial and compliance audits of NGOs such as national and overseas headquarters, universities, healthcare institutions, publishing houses, and development and relief agencies in the United States, Brazil, Peru, Uruguay, and Argentina. Such audits were performed in accordance with generally accepted government auditing standards as required by the U.S. Agency for International Development (USAID). **(1985-2001)**