

**Adam D. Nowak Ph. D**  
West Virginia University  
Economics  
(304) 293-7868  
Email: adnowak@mail.wvu.edu

## Education

Ph D, Arizona State University, 2011.  
Major: Econometrics  
Supporting Areas of Emphasis: Real estate  
Dissertation Title: Estimating Cointegrating Relations using Eigeninvestor Methods

BA, Indiana University, 2006.  
Major: Mathematics, Economics, Near East Languages and Culture

## Professional Positions

### Academic - Post-Secondary

Assistant Professor, West Virginia University. (August 2010 - Present).

## TEACHING

## Teaching Experience

### West Virginia University

DBA 793B, SPTP: Research Methods, 1 course.  
ECON 201, Principles of Microeconomics, 5 courses.  
ECON 202, Principles of Macroeconomics, 22 courses.  
ECON 225, Elementary Business/Economics Stat, 6 courses.  
ECON 425, Introductory Econometrics, 4 courses.  
ECON 482, Applied Economic Research, 1 course.  
ECON 525, Econometric Theory/Practice, 4 courses.  
ECON 725, Econometrics 1, 1 course.  
ECON 726, Econometrics 2, 14 courses.  
ECON 727, Econometrics 3, 12 courses.  
ECON 735, Portfolio Theory, 5 courses.  
ECON 736, Asset Pricing, 1 course.  
ECON 793A, SPTP: Real Estate Economics, 1 course.

## Directed Student Learning

Dissertation Committee Chair, Economics. (October 1, 2023 - Present).  
Advised: Marisa Cameron

Dissertation Committee Member, Economics. (January 1, 2023 - Present).  
Advised: Bryan Khoo

Research Advisor/Supervisor, Economics. (August 1, 2022 - May 1, 2023).  
Advised: Corey Williams

Dissertation Committee Member, Economics. (November 1, 2020 - January 1, 2022).  
Advised: Joylynn Pruitt

Dissertation Committee Member, Natural Resource Economics. (November 1, 2020 - January 1, 2022).  
Advised: Michael Cary

Dissertation Committee Member, Economics. (November 1, 2020 - January 1, 2022).  
Advised: Noah Trudeau

Independent Study Advisor/Supervisor - Undergraduate, "The Pandemic's Impact on Ski Towns," Economics. (January 2021 - May 2021).  
Advised: Joseph Gurman

Directed Individual/Independent Study. (January 26, 2021 - May 15, 2021).  
Advised: Joseph Gutman

Dissertation Committee Member, Economics. (January 1, 2019 - May 1, 2021).  
Advised: Margaret Bock

Dissertation Committee Chair, Econ. (December 2018 - May 1, 2021).  
Advised: Benjamin Blemings

Teaching Advisor/Supervisor, econ. (August 2018 - December 2018).  
Advised: Erika Davies

Teaching Advisor/Supervisor, Econ. (August 2018 - December 2018).  
Advised: Paul Walker

Undergraduate Honors Thesis. (August 2018 - December 2018).  
Advised: Steven Shetler

Dissertation Committee Member. (December 2017 - December 2018).  
Advised: Amir Neto

Dissertation Committee Member, Econ. (January 2017 - December 2018).  
Advised: Yulia Chikish

Dissertation Committee Member. (October 2017 - August 2018).  
Advised: Rahimi Tawfeeq

Teaching Advisor/Supervisor, Econ. (January 2018 - May 2018).  
Advised: Eddie Minuci

Teaching Advisor/Supervisor, "Teaching Assistant," Economics. (January 2018 - May 2018).  
Advised: Hyunwoong Pyun

Dissertation Committee Member, Economics. (January 2016 - May 2017).  
Advised: Chris Yench

Dissertation Committee Member, Economics. (January 2016 - May 2017).  
Advised: Juan Sayago

Dissertation Committee Member, Economics. (August 1, 2015 - December 2016).  
Advised: Fan Zhang

Dissertation Committee Member, Economics. (August 1, 2015 - May 2016).  
Advised: Maria Tackett

Dissertation Committee Member, Economics. (August 1, 2015 - May 2016).  
Advised: Zachary McGurk

## RESEARCH

### Published Intellectual Contributions

#### Refereed Journal Articles

- Nowak, A., Smith, P. (2020). Quality-adjusted house price indexes. *American Economic Review: Insights*.
- Nowak, A., Price, B., Smith, P. (2019). Real estate dictionaries across space and time. *Journal of Real Estate Finance and Economics*.
- Nowak, A., Liu, C., Smith, P. (2019). Asymmetric or Incomplete Information about Asset Values? *Review of Financial Studies*.
- Humphreys, B., Humphreys, B., Chikish, Y. (2019). Sportsled tourism, spatial displacement, and hotel demand. *Economic Inquiry*, 57(4), 1859-1878.
- Nowak, A., Liu, C., Kalberg, J. (2019). An Empirical Analysis of Double Round Auctions. *Real Estate Economics*.
- Nowak, A., Humphreys, B., Zhou, Y. (2019). Superstition and Real Estate Prices: Transaction-level Evidence from the US Housing Market. *Applied Economics*, 51(26), 2818-2841.
- Nowak, A., Ross, A., Neto, A. (2018). Do tourists tip more than local consumers? Evidence of taxi rides in New York City. *International Regional Science Review*, 42(3-4), 281-306.
- Nowak, A., Humphreys, B., Brooks, T. (2018). Strip Clubs, "Secondary Effects", and Residential Property Values. *Real Estate Economics*.
- Nowak, A., Brock, N., Clemons, R. (in press). A Reexamination of US Corporate Tax Avoidance over the Past Twenty-Five Years. *Tax Notes*.
- Nowak, A., DeAngelo, G., Reimers, I. (2018). Examining Regulatory Capture: Evidence from the NHL. *Contemporary Economic Policy*, 36(1), 183-191.
- Nowak, A., Sayago, J. (in press). Homeowner Preferences after September 11th, a Microdata Approach. *Regional Science and Urban Economics*, 70, 330-351.
- Humphreys, B., Nowak, A. (2017). Professional Sports Facilities, Teams and Property Values: Evidence from NBA Team Departures. *Regional Science and Urban Economics*, 66(September 2017), 39-51.
- Nowak, A., Ross, A., Yench, C. (2017). Small Business Borrowing and Peer-to-Peer Lending: Evidence from Lending Club. *Contemporary Economic Policy*, 36(2), 318-336.
- Nowak, A., Chikish, Y. (in press). Teaching Model Selection with Time-Invariant Estimators. *Journal of Economics and Finance Education*.
- Nowak, A., Rosenthal, S., Liu, C. (2016). Housing Price Bubbles, New Supply, and Within-City Dynamics. *Journal of Urban Economics*, 96, 55-72.

Nowak, A., Smith, P. (2016). Textual Analysis in Real Estate. *Journal of Applied Econometrics*, 32, 896-918.

Nowak, A., Liu, C., Guntermann, K. (2016). Price Indexes for Short Time Horizons, Thin Markets or Smaller Cities. *Journal of Real Estate Research*.

## Presentations Given

Nowak, A., "How Do Homeowners, Teachers, and Students Respond to a Four-Day School Week," University of New Hampshire, Exeter, NH. (October 2023).

Nowak, A., "Asymmetric Information in the Florida Housing Market," UNC Charlotte, Charlotte, NC. (September 8, 2023).

Nowak, A., Ross, A., 2023 AREUEA National Conference, "Asymmetric Information in the Florida Homeowners Insurance Market," AREUEA, Washington, DC. (June 2023).

Nowak, A. (Presenter), Cleveland Federal Reserve Bank, "The effect of mortgage securitization on asset liquidation decisions," Cleveland Federal Reserve Bank, Celveland, OH, USA. (November 23, 2021).

Nowak, A., AREUEA National Meeting, "The effect of mortgage securitization on asset liquidation decisions," AREUEA, Online. (June 1, 2021).

Nowak, A., University of New Hampshire, "Short-Term Real Estate Investors," University of New Hampshire. (November 14, 2019).

Nowak, A., University of Alabama, "Using housing transaction data to inform public policy: A word of caution," University of Alabama. (November 7, 2019).

Nowak, A., Florida Gulf Coast University, "Short-Term Real Estate Investors," Florida Gulf Coast University. (October 17, 2019).

Nowak, A., Smith, P., Urban Economics Association 2019, "Quality-Adjusted House Price Indexes," Urban Economics Association, Philadelphia, PA. (October 11, 2019).

Nowak, A., Smith, P., AREUEA Midyear, "Quality-Adjusted House Price Indexes," AREUEA. (May 24, 2019).

Nowak, A., AREUEA Midyear, "Reexamining Racial Price Differentials in Housing Markets," AREUEA, Washington, DC. (May 2018).

Nowak, A., Liu, C., Horenstein, A., Western Economic Association, "Flippers in the Real Estate Market," Western Economic Association, Portland, OR. (June 2016).

Ross, A. (Author & Presenter), Nowak, A. (Author), Yencha, C. (Author), Southern Regional Science Association Annual Meetings, "Small Business Borrowing and Peer-to-Peer Lending: Evidence from Lending Club," Southern Regional Science Association, Washington, DC. (April 2, 2016).

Nowak, A. (Author & Presenter), Humphreys, B. (Author), Yencha, C. (Author), American Real Estate Society, "Legal Access to Recreational Marijuana as a Local Amenity," American Real Estate Society, Denver, CO. (March 2016).

Ross, A. (Author & Presenter), Nowak, A. (Author), Yencha, C. (Author), Ohio University Seminar

- Series, "Small Business Borrowing and Peer-to-Peer Lending: Evidence from Lending Club," Ohio University, Athens, OH. (March 18, 2016).
- Ross, A. (Author & Presenter), Nowak, A. (Author), Yench, C. (Author), George Washington University Seminar Series, "Small Business Borrowing and Peer-to-Peer Lending: Evidence from Lending Club," George Washington University, Washington, DC. (February 24, 2016).
- Nowak, A. (Author & Presenter), Liu, C. (Author), Kalberg, J. (Author), American Social Sciences Association, "Double Round Auctions," American Real Estate and Urban Economists, San Francisco, CA. (January 2016).
- Nowak, A. (Author), Humphreys, B. (Author & Presenter), Brooks, T. (Author & Presenter), American Social Sciences Association, "Strip Clubs and Property Prices," American Real Estate and Urban Economists, San Francisco, CA. (January 2016).
- Ross, A. (Author & Presenter), Nowak, A. (Author), Douglas, S. (Author), Southern Economic Association Annual Meetings, "How Does Natural Resource Extraction Affect the Housing Market? Evidence from North Dakota," Southern Economic Association, New Orleans, LA. (November 21, 2015).
- Nowak, A. (Presenter), American Real Estate Society Annual Meeting, "Big Data in Real Estate," American Real Estate Society, Ft Myers, FL. (April 17, 2015).
- Nowak, A. (Author & Presenter), Humphreys, B. (Author), American Real Estate Society Annual Meeting, "Professional Sports Facilities, Teams and Property Values: Evidence from Seattle's Key Arena," American Real Estate Society, Ft Myers, FL. (April 17, 2015).
- Nowak, A., Humphreys, B., Brooks, T., "Strip Clubs and Property Values." (April 5, 2015).
- Nowak, A., Florida Real Estate Symposium, "Sequential Bidding in Real Estate," University of Florida / Florida State, Gainesville. (March 2014).

## **Intellectual Contributions in Submission**

### **Refereed Journal Articles**

- Nowak, A., Olson, E., Dorminey, J. Commodity Tracking and Sparse Portfolios. *Applied Economics Letters incorporating Applied Financial Economics Letters*.

## **SERVICE**

### **University Service**

- Committee Member, Undergraduate Studies Committee. (September 1, 2019 - Present).
- Committee Member, UPC - AOL. (September 1, 2019 - Present).
- Committee Member, Promotion and Tenure Economics Department. (January 1, 2019 - Present).
- Guest Speaker, AeSC Me About My Plan. (November 18, 2020).
- Committee Member, Student Retention Committee. (August 16, 2017 - September 1, 2019).
- Committee Member, Graduate Studies Committee. (August 1, 2016 - September 1, 2019).

Committee Member, Academic Standards. (August 2013 - September 1, 2019).

Task Force Member, Law School / Economics 3+3 Dual Degree. (August 2018 - December 2018).

Task Force Member, Recruiting Econ Majors. (August 2018 - December 2018).

Fall Major Fair 2017. (September 18, 2017 - September 28, 2017).

Faculty Advisor, Alpha Kappa Psi. (August 2014 - August 2017).

Caller, Faculty Calling Campaign. (March 1, 2017 - April 1, 2017).

Committee Member, Undergraduate Studies Committee. (August 11, 2015 - May 2016).

Committee Member, Finance Comprehensive Committee. (January 1, 2014 - January 2016).

Committee Member, Task Force for Business Data Analytics. (February 11, 2015 - January 1, 2016).

Committee Member, Graduate Studies Committee. (August 31, 2013 - August 1, 2015).

Presentor, Fall Family Weekend 2014. (September 27, 2014).

Committee Member, On-Line Task Force. (September 28, 2011 - December 16, 2011).

Presentor, Fall Family Weekend 2011. (September 21, 2011 - October 15, 2011).

## **Professional Service**

Committee Member, American Real Estate & Urban Economics Association, Women in Real Estate Network. (October 1, 2022 - Present).

Econometrician, New Cornell CREF CSTRCS Hotel Repeat Sales Index (RSI), Ithaca, NY. (November 28, 2011 - Present).

Reviewer, Journal Article, AStA Advances in Statistical Analysis. (January 2021 - October 2021).

Reviewer, Journal Article, Regional Science and Urban Economics. (January 2021 - August 2021).

Reviewer, Journal Article, Journal of Real Estate Finance and Economics. (January 2021 - July 2021).

Reviewer, Journal Article, Journal of Econometrics. (January 2021 - March 2021).

Reviewer, Journal Article, Journal of Real Estate Research. (July 2018 - December 2020).

Member, Covid-19 And Risk Assessments on Hospitality Property Holding Decisions. (October 30, 2020 - November 13, 2020).

Track Organizer, Center for Free Enterprise Summer Empirical Workshop, Morgantown, WV. (July 31, 2020).

Reviewer, Journal Article, Real Estate Economics. (June 1, 2020 - June 15, 2020).

Reviewer, Journal Article, Constitutional Political Economy. (March 7, 2015 - December 2019).

Reviewer, Journal Article, Housing Policy Debate. (January 1, 2019 - December 1, 2019).

Reviewer, Journal Article, Journal of Urbanism. (January 1, 2019 - December 1, 2019).

Reviewer, Journal Article, Journal of Sports Economics. (August 2018 - December 2018).

Reviewer, Journal Article, Allied Journals. (July 2018 - December 2018).

Reviewer, Journal Article, Contemporary Economic Policy. (July 2018 - December 2018).

Reviewer, Journal Article, Journal of Real Estate Finance and Economics. (July 2018 - December 2018).

Sankhya-B. (April 2018 - December 2018).

Reviewer, Journal Article, Contemporary Economic Policy. (January 2018 - December 2018).

Reviewer, Journal Article, Urban Studies. (August 2017 - December 2017).

Reviewer, Journal Article, Annals of Regional Science. (April 2017 - December 2017).

Committee Chair, ARES. (December 20, 2014 - December 31, 2016).

Homer Hoyt Institute, Palm Beach, FL. (May 2016).

Reviewer, Journal Article, The Review of Regional Studies. (November 3, 2015 - December 2015).

## **Consulting**

Academic, Cornell University. (January 1, 2015 - Present).

Academic, Cornell School of Hotel Management, Ithaca, NY. (August 13, 2021 - August 12, 2022).

Academic, Cornell University, Ithaca, NY. (2021).