

**PRESENT
POSITIONS**

Research Fellow

Motu Economic and Public Policy Research, June 2018 to present

- Conduct microeconomic studies using large, complex data sets to inform and support the formulation of related policies.
- Areas of research include health, education, labour, and financial economics.

Consultant

U. S. Commodity Futures Trading Commission, June 2018 to present

- Advise on microeconomic studies using derivatives data to inform and support the formulation of financial regulations and related policies.
- Produce presentations, briefings, working papers, summary reports, and journal articles.
- Assess the potential impact of policy changes on financial markets.

EDUCATION

University of Wisconsin-Milwaukee

Doctor of Philosophy, Economics

August 1998 (GPA 3.809)

Master of Arts, Economics

August 1995 (GPA 3.708)

Bachelor of Arts, Economics

May 1994, *Summa cum Laude* (GPA 3.889)

AWARDS

Chairman's Staff Award, U.S. Commodity Futures Trading Commission, 2017

Outstanding Publication Award, Southwestern Sociological Association, 2015

Bronze Medal, U. S. Department of Commerce, 2008 and 2011

**PREVIOUS
EXPERIENCE**

Financial Economist

U. S. Commodity Futures Trading Commission, October 2011 to June 2018

- Conducted microeconomic studies using SAS to analyze large, complex, derivatives data sets to inform and support the formulation of financial regulations and related policies.
- Produced presentations, briefings, working papers, summary reports, and journal articles.
- Presented findings to diverse audiences both externally and internally, including the Commission's senior leadership, the commissioners, and the Chairman.
- Developed regulations such as reporting requirements for Swap Data Repositories, minimum block sizes for derivatives contracts, and position limits for futures, options, and swaps.
- Assessed the potential impact of policy changes in order to brief senior CFTC leadership, including the commissioners and the Chairman.
- Analyzed changing market structures, trading practices, and off-exchange trades in derivatives markets using orders and transactions data.
- Analyzed futures and swaps position data to determine market size as well as market practices of participants.
- Developed new trader classifications using text analytics with principal components analysis.
- Developed algorithms to detect errors in large trader swaps position data and advise reporting firms (swap dealers and clearing members) about improving data quality.

Visiting Scholar

Baylor University, November 2011 to November 2017

- Conducted independent research as Co-Principal Investigator for USDA Agricultural and Food Research Initiative Competitive Grant, "Local Financial Institutions and the Performance of Rural Entrepreneurs and Small Business", with Charles Tolbert and F. Carson Mencken.
- Presented findings at academic conferences and submit papers to peer-reviewed journals.
- Built a longitudinal database of financial services establishments and firms over a 35-year period (from 1976-2012) using large confidential data covering the universe of more than 100 million establishments in the U.S. Bureau of the Census Business Register.
- Developed econometric models in SAS for analyzing the impact of structural changes in the financial services industry on local economies, with particular emphasis on small and young businesses, using panel data modeling including Fixed Effects and Random Effects.
- Analyzed large confidential data sets in SAS to examine structural changes in the financial services industry, with particular focus on the decline in local ownership of traditional financial services and the emergence of alternative financial services establishments.
- Received 2015 Outstanding Publication Award from Southwestern Sociological Association.

Economist/Lead Research Data Center Administrator

U.S. Bureau of the Census, January 2007 to October 2011

- Conducted independent microeconomic research using SAS and Stata to analyze large complex confidential data sets, focusing on business data for establishments and firms.
- Produce presentations, working papers, and journal articles and present findings at academic and internal conferences.
- Developed econometric models in SAS and Stata to study the relationship between Information Technology and product diversification in more than 38,000 establishments and 20,000 firms using Principal Components Analysis, OLS, and Average Treatment Effects.
- Conduct independent research using large confidential data sets to examine the role of local poverty rates on the location of traditional and non-traditional lenders.
- Perform independent research to analyze disclosure risk from various statistical models and resulting summary statistics.
- Manage projects from conception to completion on a wide array of research topics (economics, finance, foreign trade, environmental impacts, sociology, and health care) and provide technical assistance to researchers regarding the data and research environment.
- Advise researchers about the feasibility of research proposals including the relevance of various data sets and the proposed methodologies.
- Supervise the operations and personnel of the Census Bureau's Research Data Centers in 12 cities across the country.

Economist

U.S. Bureau of the Census, August 2002 to January 2007

- Conduct independent economic research using large confidential data sets to examine the impact of local poverty rates on the location of traditional and non-traditional lenders.
- Produce presentations, working papers, and journal articles and present findings at academic and internal conferences.
- Represent the Census Bureau on international data access committees and panels.
- Conduct independent research using large confidential data sets to examine changes in worker skill intensity in manufacturing.
- Publish independent research regarding disclosure risk from various statistical.
- Manage projects from conception to completion on a wide array of research topics such as economics, environmental impacts, social policy, and health care.
- Evaluate feasibility of project proposals and provide technical assistance to researchers regarding data and methodologies relevant to their projects.
- Improve operations of the RDC system by developing tools to increase productivity.
- Oversee all aspects of the Chicago Research Data Center including project management, operations, technical assistance, and coordination of security and access for researchers.

Health Economist

U.S. Centers for Disease Control and Prevention, July 2000 to August 2002

- Conduct independent research related to the cost-effectiveness of various treatments and programs using a large employer-based medical claims database.
- Prioritize and coordinate all economics-related technical assistance requests received by the CDC from states, the private sector, and other federal agencies.
- Manage a collaborative research project with the University of Maine to study consumers' willingness-to-pay to reduce their risk of food borne illness.
- Provide training in economic evaluation to CDC staff, state and local health department personnel, other public officials, and private sector decision makers.
- Conduct societal cost-benefit analysis of hepatitis prevention programs.
- Evaluate the integration of hepatitis prevention programs into existing programs.
- Analyze hepatitis incidence rates using time series analysis.
- Lecture on economic evaluation methods, internally and externally.
- Collaborate with government agencies to standardize cost-benefit analysis methods.

Prevention Effectiveness Fellow

Post-Doctoral Fellowship in Prevention Effectiveness Methods, U.S. Centers for Disease Control and Prevention, July 1998 to July 2000

- Conduct collaborative research with the USDA to estimate the economic burden of foodborne illnesses from the societal perspective.
- Analyze the cost-effectiveness of new Malaria screening strategy in sub-Saharan Africa.
- Estimate viral hepatitis vaccination benefits for young children using Markov Models.
- Provide technical assistance in economic evaluation to other CDC researchers.
- Estimate utilization rates and medical payments using a large employer-based medical claims database.

Research Assistant

"Time, Work, and Family Life Project", Funded by the Alfred P. Sloan Foundation, Dr. Robert Drago, Principal Investigator, University of Wisconsin -- Milwaukee, Summer 1995 to Summer 1998

- Conduct literature reviews of topics including teacher stress, employee participation, educational assessment and innovation.
- Recruit schools and teachers for both pilot and main studies.
- Interview teachers using open- and closed-ended questionnaires.
- Enter and analyze data from the pilot and main studies using SPSS.
- Develop survey instruments including phone survey, mail survey, time-use diary, and response booklet.

Survey Manager

"New Hope Neighborhood Survey", Cooperative effort with the Manpower Demonstration Research Corporation and the Social Science Research Facility at the University of Wisconsin-Milwaukee, Spring 1996

- Train and supervise interviewers.
- Validate survey information.
- Create and maintain weekly status reports.

**OTHER
EXPERIENCE**

Information Processing Consultant (Intern)

Employee Benefits Department, Kohler Company; Kohler, WI
May-August 1993 and May-August 1994

- Analyze data for 16,000 employees linking health care claims, pension, and leave.
- Create computerized budgeting system using linked spreadsheets.
- Create an annual reporting system from monthly subsidiary data.
- Compose procedure manuals for different positions.
- Audit investment statements for annual reports.

PUBLICATIONS *Articles, Working Papers, and Book Chapters*

Penick M, Riggs TL. 2018. "Energy". In *Commodities: Markets, Performance, and Strategies*, ed. G Filbeck, HK Baker, and J Harris, 155-174. Oxford: University of Oxford.

Riggs TL, Onur E, Reiffen D, Zhu H. Under review. "Swap Trading after Dodd-Frank: Evidence from Index CDS." *Journal of Financial Economics*.

Mixon S, Onur E, Riggs TL. 2018. "Integrating Swaps and Futures: A New Direction for Commodity Research." *Journal of Commodity Markets*, 10:3-21.

Tolbert CM, Mencken FC, Riggs TL, Li J. 2014. "Restructuring of the Financial Industry: The Disappearance of Locally Owned Traditional Financial Services in Rural America." *Rural Sociology*, 79:355-379.

Tolbert CM, Mencken FC, Riggs TL, Li J. 2014. "Chasing Capital." *International Innovation*, 126:88-89.

Tolbert CM, Mencken FC, Riggs TL. 2011. "Traditional and Alternative Financial Institutions in Rural America: 1976-2007. Submitted to *Center for Economic Studies Discussion Paper Series*.

Foster LS, Jarmin RS, Riggs TL. 2009/2010. "Resolving the Tension Between Access and Confidentiality: Past Experience and Future Plans at the U.S. Census Bureau." *Statistical Journal of the IAOS: Journal of the International Association for Official Statistics*, 26(3-4): 113-122.

Foster LS, Jarmin RS, Riggs TL. 2009. "Resolving the Tension Between Access and Confidentiality: Past Experience and Future Plans at the U.S. Census Bureau." *Center for Economic Studies Discussion Paper Series*, CES 09-33.

Riggs TL, Zarotiadis G. 2006. "Soft and Hard Within- and Between-Industry Changes of US Skill Intensity: Shedding Light on Workers' Inequality." *Center for Economic Studies Discussion Paper Series*, CES 06-01.

Newberger R, Riggs TL. 2006. "The Impact of Poverty on the Location of Financial Establishments: Evidence from Across-County Data." *Profitwise News and Views*, pp. 2-5.

Reznek AP, Riggs, TL. 2005. "Disclosure Risks in Releasing Output Based on Regression Residuals." *American Statistical Association 2005 Proceedings of the Section on Government Statistics and Section on Social Statistics*, pp. 1397-1404. (on proceedings CD).

Reznek AP, Riggs TL. 2004 "Disclosure Risks in Regression Models: Some Further Results." *American Statistical Association 2004 Proceedings of the Section on Government Statistics and Section on Social Statistics*, pp. 1701-1708. (on proceedings CD).

Riggs TL. 2004. "Research and Development Costs of Drugs." *Lancet*, 363(9404): 184.

Elbasha EH and Riggs TL. 2003. "The Effects of Information on Producer and Consumer Incentives to Undertake Food Safety Efforts: A Theoretical Model and Policy Implications." *Agribusiness: An International Journal*, 19(1): 29-42.

Olsen SJ, Hansen GR, Bartlett L, Fitzgerald C, Sonder A, Manjrekar R, Riggs TL, Kim J, Flahart R, Pezzino G, Swerdlow DL. 2001. "An Outbreak of *Campylobacter jejuni* infections associated with food handler contamination: the use of pulsed-field gel electrophoresis." *Journal of Infectious Diseases*, 183(1): 164-7.

Zimmerman CM, Bresee JS, Parashar UD, Riggs TL, Holman RC, Glass RI. 2001. "Cost of diarrhea-associated hospitalizations and outpatient visits in an insured population of young children in the United States." *The Pediatric Infectious Disease Journal*, 20(1):14-9.

Roe B, Teisl MF, Levy AS, Boyle K, Messonnier ML, Riggs TL, Hermann, MJ, Newman FM. 2000. "Consumers' Assessment of Food Safety and Reactions to Food Safety Labeling." *Journal of Food Product Marketing*, 6(4).

Drago R, Caplan RD, Costanza DP, Brubaker T, Cloud D, Harris NC, Kashian R, Riggs TL. 2000. "The Longest Day: Working Time for Teachers." In *Working Time: International Trends, Theory, and Policy Perspectives*, ed. L Golden and DM Figart, 57-72. New York: Routledge.

Breuer T, Buzby JC, Riggs TL, Roberts T. 2000. "Medical Costs, Productivity Losses, and Premature Deaths Associated with Foodborne Salmonellosis." *Journal of the Association of Food and Drug Officials*, 64(1): 6-11.

Frenzen PD, Riggs TL, Buzby JC, Breuer T, Roberts T, Voetsch D, Reddy S, and the FoodNet Working Group. 1999. "Salmonella Cost Estimate Updated Using FoodNet Data." *Food Review*, 22(2): 10-15.

Drago R, Caplan RD, Costanza DP, Brubaker T, Cloud D, Harris NC, Kashian R, Riggs TL. 1999. "New estimates of working time for teachers." *Monthly Labor Review*, 122: 31-41.

Drago R, Caplan RD, Costanza DP, Brubaker T, Cloud D, Donahue S, Harris NC, Riggs TL. 1998. "Time for surveys: Do busy people complete time diaries?" *Society and Leisure (Loisir et Societe)*, 21: 555-562.

Drago R, Cloud D, Riggs TL, Caplan RD, Costanza DP, Davies E, Park J. 1997. "The Time Crunch and School Teachers". *Proceedings of the Forty-Eighth Annual Meeting, Industrial Relations Research Association*, 123-129.

Drago R, Caplan R, Markowitz A, Spiros R, Riggs TL. 1996. "Is participatory decision making family friendly?" *Journal for Quality and Participation*, 19(5): 90-93.

Presentations and Posters

Mixon S, Onur E, Riggs TL. 2016. "Exploring Commodity Trading Activity: An Integrated Analysis of Swaps and Futures." *NCCC-134: Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management*, St. Louis, Missouri.

Tolbert CM, Mencken FC, Riggs TL. 2013. "The Impact of Structural Changes in Financial Services on Access to Capital and Growth in Rural America: 1976–2007." *2013 Research Data Center Conference*, Atlanta, Georgia.

Tolbert CM, Mencken FC, Riggs TL, Li J. 2013. "Local, Traditional, and Non-Traditional Financial Institutions in Rural America: 1976-2007." *USDA-NIFA Project Directors Conference*, Washington, DC.

Tolbert CM, Mencken FC, Riggs TL. 2012. "Local Financial Institutions 1976-2007: The Decline of Relational Banking and Rural Entrepreneurship." *Rural Sociological Society Annual Meeting*. Chicago, Illinois.

Tolbert CM, Mencken FC, Riggs TL. 2012. "Traditional and Alternative Financial Institutions in Rural America: 1976-2007." *Census Research Data Center Annual Conference*. Chicago, Illinois.

Tolbert CM, Mencken FC, Riggs TL. 2011. "Rural Community Banks and Small Business Performance." *NIFA Project Directors Meeting*. Miami, Florida.

- McElheran K and Riggs TL. 2010. "The Role of IT in Firm Scope Choice: Diversification or Specialization?" *10th Comparative Analysis of Enterprise Data & COST Conference*. London, England.
- McElheran K and Riggs TL. 2010. "The Role of IT in Firm Scope Choice: Diversification or Specialization?" *8th Annual International Industrial Organization Conference*. Vancouver, Canada.
- Riggs TL. 2008. "The Role of Local Poverty Rates on the Location of Traditional and Non-Traditional Lenders". *8th Comparative Analysis of Enterprise Data Conference*. Budapest, Hungary.
- Riggs TL. 2008. "Location of Financial Services". *Western Regional Science Association 47th Annual Meeting*. Kona, Hawaii.
- Reznek AP and Riggs TL. 2004. "Disclosure Risks in Regression Models: Some Further Results". *JSM 2004: Statistics as a Unified Discipline*. Toronto, Canada.
- Riggs TL. 2004. "Evolution of Financial Services". *57th International Atlantic Economics Conference*. Lisbon, Portugal.
- Riggs TL, Mugalla C. 2001. "How Many Cases Can You Prevent? Assessing the Prevention Effectiveness of Public Health Programs". *CityMatCH Urban MCH Leadership Conference 2001: "Moving Women's Health Center Stage"*. Nashville, Tennessee.
- Riggs TL. 2001. "Evaluation of Viral Hepatitis Education and Training." *Hepatitis Coordinators' Conference 2001*. Richmond, Virginia.
- Riggs TL, Meltzer M, Washington M, Zhou F. 2001. "Economic Analysis and Decision Making". *National Immunization Conference*. Atlanta, Georgia.
- Riggs TL. 2001. "Risk and Decision Making." *Risk-Informed Workshop*. University of Maryland, College Park.
- Riggs TL, Finkelstein B. 2001. "Evaluation of Viral Hepatitis Integration Programs". *Hepatitis C Coordinators and Viral Hepatitis Integration Projects Conference*. Atlanta, Georgia.
- Riggs TL. 2000. "Costs Associated with Viral Hepatitis". *Washington Business Group on Health Business Consultation on Viral Hepatitis*. Washington, DC.
- Riggs TL. 2000. "The Effects of Information on Producer and Consumer Incentives to Undertake Food Safety Efforts: A Theoretical Model and Policy Implications". *International Agricultural Economics Association Annual Meeting*. Berlin, Germany.
- Kraut J, Pisu M, Riggs TL, Washington M. 2000. "Measuring Net Costs: One Critical Step in Demonstrating the Value of Health Interventions". *Prevention 2000*. Atlanta, GA.
- Riggs TL, Breuer T, Buzby JC, Roberts T. 2000. "The Costs of Foodborne Pathogens". *The Association of Food & Drug Officials of the Southern States Spring Meeting*. Orange Beach, Florida.
- Riggs TL, Frenzen PD, Buzby JC, Breuer T, Roberts T, Van Gilder T. 1999. "Determining the Economic Costs of Foodborne Illness: The Case of Salmonella". *The Association of Food & Drug Officials of the Southern States Fall Meeting*. Gatlinburg, Tennessee.
- Olsen SJ, Hansen G, Bartlett L, Kim J, Sonder A, Manjrekar SJ, Riggs TL, Fitzgerald C, Flahart R, Pezzino G, Swerdlow DL. 1999. "An Outbreak of *Campylobacter jejuni* Infections Associated with a Food Handler in an Elementary School". *Tenth International Workshop on Campylobacter, Helicobacter, and Related Organisms*. Baltimore, Maryland.

Riggs TL, Frenzen PD, Buzby JC, Breuer T, Roberts T, Van Gilder T. 1999. "Determining the Economic Costs of Foodborne Illness: The Case of Salmonella". *Food Safety Symposium: Examining Current and Future Issues*. Clemson University; Clemson, South Carolina.

Riggs TL. 1999. "Estimating the Economic Costs Associated with Salmonella". *EPO Rounds*. CDC; Atlanta, Georgia.

Riggs TL, Olsen S, Bartlett L, Manjrekar R, Sonder A, Kim J, Fitzgerald C, Flahart R, Pezzino G, Swerdlow DL. 1999. "Collecting Costs of Illness in an Outbreak Setting". *DPRAM Brown Bag Seminar Series*. CDC; Atlanta, Georgia.

Riggs TL. 1999. "Estimating the Costs of the Bogalusa Outbreak". *Special presentation for Newt Gingrich*. CDC; Atlanta, Georgia.

Drago R, Caplan R, Costanza D, Brubaker T, Cloud D, Donahue S, Harris N, Riggs T. 1998. "Time for surveys: Do busy people complete time diaries?" *Symposium at the annual meetings of the Allied Social Science Association*; Chicago, IL.

GRANTS

USDA Agriculture and Food Research Initiative (AFRI) Competitive Grant. 2011–2014, "Local Financial Institutions and the Performance of Rural Entrepreneurs and Small Business." Co-Principal Investigator. (with C. Tolbert and C. Mencken).

JOURNAL REVIEWER

- *The Lancet*
- *Journal of the American Medical Association*
- *American Journal of Preventive Medicine*
- *Morbidity and Mortality Weekly Review (MMWR)*
- *Emerging Infectious Diseases*
- *Hepatology*
- *Disease Management and Health Outcomes*
- *Agriculture and Human Values*
- *Review of Social Economy*

REFERENCES

Available upon request.