

DR. CRAIG ANTHONY ZABALA

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Geisselstr., 61
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Work addresses

The Concorde Group, Inc.
44 Wall Street, 12th Floor
New York, NY 10005
Direct + 1 917 338 7710
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Concorde Group Holdings Inc.
101 Hudson Street, Suite 2100
Jersey City, New Jersey 07302

Academic addresses

University of California at Los Angeles
UCLA Institute for Research on Labor and Employment
2107-D Ueberroth Building
10945 Le Conte Avenue, Suite 2107
Los Angeles, California 90095
Phone + 1 310 794 5957
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czabala@irle.ucla.edu
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Max-Planck-Institut für Gesellschaftsforschung
Max Planck Institute for the Study of Societies
Paulstr. 3
50676 Köln
Germany
cz@mpifg.de
www.mpifg.de

École des Hautes Études Commerciales du Nord
EDHEC Business School
EDHEC-Risk Institute
393-400 Promenade de Anglais
BP 3116
06202 Nice Cedex 3
France
craig.zabala@edhec.com
research@edhec-risk.com

EDUCATION

École des Hautes Études Commerciales du Nord, Grande École, Nice, France

Ph.D. in Finance candidate, EDHEC Business School, EDHEC-Risk Institute, Executive Programme, concentration in stochastic calculus, continuous-time models for asset pricing and risk management

University of London, London, United Kingdom

Postgraduate studies, MSc in Finance program, School of Oriental and African Studies, Centre for Financial and Management Studies, Core Area: Financial Sector Management, concentration in central banks and emerging markets, 2013-2015

University of California, Los Angeles

A.B., *magna cum laude*, Department of Sociology, 1974

M.A., Chancellor Fellow, Department of Sociology, 1977

Ph.D., Chancellor Fellow, Doctoral Fellow/conferred by U.S. Senate and U.S. Department of Labor, Department of Sociology, 1983

Postdoctoral Scholar, Labor Economics and Industrial Relations, Graduate School of Management, 1986

Doctoral thesis: “*Collective Bargaining at UAW Local 645, General Motors Assembly Division, Van Nuys, California, 1976-1982.*” (Thesis Committee: Maurice Zeitlin (Committee Chair), William G. Roy, Robert Brenner)

The George Washington University, Washington, D.C.

Postgraduate studies, Department of Economics, 1980-1985

CURRENT ACADEMIC POSITIONS

2016 – Present

University of California, Los Angeles

Visiting Researcher, Institute for Research on Labor and Employment (from July 8, 2016)
Research in industrial relations and collective bargaining, labor process theory, economic sociology, political economy, economics, finance, and management. A book is planned on research titled, *Working on the Line: a plant-level view of the economy.*

2016 – Present

Max Planck Institute for the Study of Societies - MPIfG, Cologne, Germany

Visiting Researcher (from July 15, 2016)

Research in economic sociology, political economy, economics, finance, and management.

CURRENT ACADEMIC BOARDS AND SOCIETIES

2016 – Present

University of California, Los Angeles

UCLA Fund

Member, Chancellor's Cabinet Level, Chancellor's Society (from March 24, 2016)

College of Letters and Science

Board of Visitors, Department of Sociology

Board Member (from January 13, 2016)

SECURITIES LICENSES

General Securities Registered Representative (Series 7)

General Securities Registered Principal (Series 24), in preparation

Uniform State Securities Agent (Series 63)

Investment Advisor Representative (Series 65)

Investment Banking Representative (Series 79)

Operations Professional (Series 99)

CURRENT WORK EXPERIENCE

2015 – Present

Concorde Group Holdings Inc., New York, NY

Founder, Chairman of the Board of Directors, President and Chief Executive Officer (Since January 16, 2015)

Concorde Holdings intends to purchase a number of small specialty finance companies with different business lines and consolidate each business in a merchant bank to provide capital to small- and medium-size businesses in North America. Concorde Holdings also plans to operate a registered investment company and a Financial Industry Regulatory Authority (FINRA) member broker dealer to implement its business plan. Concorde Holdings is preparing to go public on a U.S. stock exchange in the 3rd quarter 2017. The Company plans to expand its operations to Europe and Asia opening an office in Frankfurt and Cologne in early 2017. Dr. Zabala is the majority shareholder of the Company.

1998 - Present

The Concorde Group, Inc., New York, NY

Founder, Chairman of the Board of Directors, President and Chief Executive Officer (Since February 1, 1998)

Concorde is a private U.S. financial services company, which previously had a "first quotation board listing" of its shares on the Deutsche Börse Open Market (trading symbol: CGT) in Frankfurt (for the period December 17, 2008 to November 15, 2011) and a "secondary quotation board listing" on the Börse Berlin Open Market in Berlin (through November 25, 2011). The Company has developed a merchant bank platform for small- and medium-sized businesses in the U.S. Middle Market, with a primary aim to finance entrepreneurs, and is preparing to go public on NASDAQ Market in 3rd quarter 2016. The Company has approximately 275 shareholders and is affiliated with Concorde Group Holdings Inc. Dr. Zabala is the majority shareholder of the Company.

2004 - Present

Blackhawk Capital Group BDC, Inc., New York, NY

Founder, Chairman of the Board of Directors, President and Chief Executive Officer (Since April 22, 2004)

From 2006 to 2013, Blackhawk (OTCQB: BHCG) was a public Business Development Company under the Investment Company Act of 1940 created for the purpose of investing in, lending funds to, and acquiring an interest in managing small private businesses, as well as larger private businesses, and in some cases public companies. The Company delisted October 1, 2013, but continues to operate as a private company as it raises additional capital, and is preparing to re-register its shares under the Securities Exchange Act of 1934 in 2017. The Company has approximately 125 shareholders and is affiliated with The Concorde Group, Inc. Dr. Zabala is a control shareholder of the Company.

2001 - Present

Concorde Europe Limited, London, United Kingdom

Co-Founder and Director (Since April 18, 2001)

Concorde Europe Limited is a partially-owned subsidiary of The Concorde Group, Inc., incorporated in England and Wales under the Companies Act of 1985 as a private company and that the company is limited under company number 4201329. Financial services. Dr. Zabala is a control shareholder of the Company.

2000 – Present

Concorde Investment Managers, LLC, New York, NY

Co-Founder and President

(Since August 16, 2000)

Concorde Investment Managers is a wholly-owned subsidiary of The Concorde Group, Inc. and Registered Investment Advisor in the State of New York. The Company is registered as a Commodity Pool Operator with the Commodity Futures Trading Commission and a member of the National Futures Association (NFA). Previous partners and co-branded funds include AXA Investment Managers (Paris), Brean Murray & Co. hedge fund, U.S. Dollar Floating Rate Fund (former Merrill Lynch Desk), HSBC USA Bank Structured Products Group customized LIBOR-linked Certificates of Deposit (CD), and Caisse des dépôts et consignations/Reich & Tang Money Market Funds.

2014 - Present

John W. Loofbourrow Associates, Inc., Member FINRA, SIPC, MSRB, New York, NY

Managing Director and Registered Representative (Since December 15, 2014)

Private investment banking. Loofbourrow is a Financial Industry Regulatory Authority (“FINRA”) member Broker Dealer engaged in private investment banking, under a joint venture with The Concorde Group, Inc.

PRIOR WORK EXPERIENCE

2007 - 2013

Torsiello Securities, Inc., New York, NY

Registered Representative (June 5, 2007 -- August 26, 2013)

Torsiello Securities was a Financial Industry Regulatory Authority (“FINRA”) member Broker Dealer under a joint venture with The Concorde Group, Inc.

2010 - 2011

787 Capital Group LLC, New York, NY

Managing Director (February 1, 2010 – March 1, 2011)

Responsible for building 787 Capital's investment banking advisory and merchant banking businesses in the U.S. and globally. Mario M. Cuomo, 52nd Governor of the State of New York (1983-1994), was Chairman of the Board of 787 Capital. Worked with the owners and executive management of 787 Capital in developing the firm's client base of qualified institutional buyers ("QIBs"), family offices, and ultra-high net worth individuals under a joint venture with The Concorde Group, Inc.

2002 - 2003

Brean Murray & Co., Inc., New York, NY

Registered Representative and Investment Advisor

Brean Murray was a private equity firm and a NASD member Broker Dealer. Co-ownership and operation of a private equity fund under a joint venture with The Concorde Group, Inc.

1999 – 2001

Trautman, Wasserman & Company, New York, NY

Senior Vice President of Merchant Banking and Investment Advisor

Trautman, Wasserman was a private equity firm and a NASD member Broker Dealer.

Responsibilities included investment banking and merchant banking activities under a joint venture with The Concorde Group, Inc.

1998 - 2002

City University of New York

Visiting Lecturer and Scholar-in-Residence, The Zicklin School of Business, Baruch College, New York, NY

Visiting Lecturer, Department of Finance, Baruch College

Taught MBA course on Entrepreneurial Strategy and MSc in Finance course on Special Topics in Investment Banking.

1997 - 1998

Merrill, Lynch, Pierce, Fenner & Smith, Inc., New York, NY

Vice President, Financial Consultant, and Investment Advisor Representative, Private Client Group

Responsibilities included general securities sales, financial planning, and investment advisory services.

1996 - 1997

Baird, Patrick & Company, Inc., New York, NY

Investment Banker

Baird, Patrick & Company is a NASD-registered broker dealer and investment advisory firm founded in 1950. Responsibilities included general advisory services and investment banking.

1994 - 1996

Gilman Securities Corp., Howard Gilman Family Office, New York, NY

Acting Chief Financial Officer and Investment Banker

Advisor to the Chief Executive Officer and Investment Banker on merchant banking and general finance. Also, represented company as Acting Chief Financial Officer overseeing U.S. and

European portfolio companies. Gilman Securities was a private family office managing a \$180.0 million hedge fund for its own account. Responsibilities also included securing credit facilities from commercial banks to provide leverage for trading activities to manage family office assets and secured credit facilities for portfolio companies.

1992 - 1996

Golf Reservations of America, Inc., Sherman Oaks, California

Vice Chairman of the Board of Directors and Principal Shareholder

A marketing and travel company with telecenter operations in the golf industry. **1-800-TEE TIME** enabled golfers to book tee times up to six months in advance at major daily fee golf course resorts and selected municipal and private golf courses. Responsibilities included preparing business plans, raising debt and equity capital, investor relations, developing financial strategies to expand business, commercial banking relationships, and originating and negotiating joint venture marketing relationships with American Express Company (Amex), C. Itoh & Company (Itochu), second largest Japanese trading company, JCB Co., Ltd. (Japanese Credit Bureau), largest credit card company after acquiring Osaka Credit Bureau in 1968 in Japan, and Golf Digest, a monthly golf magazine, now published by Condé Nast Publications.

1991 - 1993

University of California, Berkeley

Visiting Scholar, Walter A. Haas School of Business

Visiting Lecturer, Walter A. Haas School of Business

Advisor, Advisory Committee, Howard Lester Center for Entrepreneurship, Walter A. Haas School of Business.

Teaching responsibilities included Entrepreneurship, Venture Capital, New Venture Marketing, and Small Business Management in the fields of applied finance and investment banking for the MBA degree. During the summer 1992, taught a course for the MSc in Engineering/MBA degree (degree conferred by Rensselaer Polytechnic Institute, Troy New York), Advanced Engineering Systems Center, General Motors Technical Education Center, General Motors Corporation, Warren, Michigan, regarding the historical development and implementation of team production systems for engineers and engineering management in the U.S., European, and Japanese manufacturing sectors, with special focus on General Motors and Saturn Corporation. Conducted research and developed curricula on business strategy, entrepreneurship, and investment banking for the graduate program. Proctored independent graduate research in the areas of applied finance, investment banking, marketing, and management of technology.

1990 - 1991

University of Warwick, Coventry, United Kingdom

Visiting Fellow, School of Industrial and Business Studies

Prepared manuscript titled, *Working for General Motors*, based on my work experience and academic research, and studied developments in British industrial relations in the 1990's.

1989 - 1990

D.H. Blair & Company, New York, NY

Assistant to the President, Office of the President

Investment Banker and Vice President of Corporate Finance, Investment Banking Department

Managed staff of investment bankers and researchers. Responsibilities included general investment banking and merchant banking in the emerging growth capital markets. Areas of

concentration included private placements of debt and equity, initial public offerings, and mergers and acquisitions.

1986 - 1992

Rensselaer Polytechnic Institute, Troy, New York

Adjunct Associate Professor of Management (1990-1992)

Assistant Professor of Management, School of Management (1986-1990)

Research Fellow (1986-1989)

Teaching responsibilities included Business Strategy and Policy, Collective Bargaining and Industrial Relations, Human Resource Management, and Labor Economics in the following degree programs: BSc in Management, MBA, Executive MBA, MSc in Engineering with a Concentration in Management of Technology, PhD in Management. Developed curricula for the undergraduate and graduate programs.

Graduate admissions committee member, 1986-1988.

Doctoral dissertation committee member: Michael Hurley, Ph.D. degree conferred 1987.

1982 - 1990

Norsworthy and Zabala Associates, Inc., Washington, D.C.

President (January 25, 1982 -- December 31, 1990)

The Company was incorporated in the State of California on January 25, 1982 (Secretary of State ID Number: C1064788). Economic and statistical analysis consultancy. Research on firm- and plant-level productivity and cost measurement, labor relations, labor policy formation, codetermination systems, and technical change.

1982 - 1986

U.S. Department of Commerce, Washington, D.C.

Economist (GS-13), Special Appointment, Office of the Assistant Secretary of Commerce, Office for Productivity, Technology, and Innovation, Economic Affairs (1985-1986)

Economist (GS-12/GS-13), Center for Economic Studies, Census Bureau (1982-1986)

Committee Member, Strategic Productivity Task Force, Census Bureau (1985-1986)

Responsibilities included research on data requirements for productivity and cost measurement. Prepared policy and strategy paper for federal government statistical programs. Research on productivity and cost measurement in selected industries. Published papers in economic journals.

1979 - 1982

U.S. Department of Labor, Washington, D.C.

Economist (GS-9/GS-11), Division of Productivity Research, Office of Productivity and Technology, Bureau of Labor Statistics (1980-1982)

Doctoral Fellow, Division of Productivity Research (1979-1981)

Responsibilities included research on productivity and cost measurement in U.S. and Japanese manufacturing and doctoral research on General Motors Corporation and the U.S. automobile industry and Ph.D. manuscript preparation. Published papers in economic journals.

1976 - 1983

General Motors Corporation

General Assembler, General Motors Assembly Division, Van Nuys, California

Responsibilities included full-time employment as an autoworker and doctoral research.

1974 - 1976

University of California, Los Angeles, Los Angeles, California

Teaching Associate, Department of Sociology (1975-1976)

Teaching Assistant, Department of Sociology (1974-1975)

1973 - 1974

University of California, Los Angeles, Los Angeles, California

Research Assistant, Department of Sociology

1967 - 1977

Municipal Arts Department, City of Los Angeles

Gallery Attendant, Los Angeles Municipal Art Gallery, Barnsdall Park, Hollywood, California,
and Los Angeles Municipal Art Gallery, City Hall, San Pedro, California

AWARDS/HONORS

Scholar-in-Residence, The Zicklin School of Business, Baruch College, City University
of New York, 1999-2002

Faculty Fellowship, Haas School of Business, University of California, Berkeley, 1992

Visiting Scholar, Haas School of Business, University of California, Berkeley, 1991-1993

Visiting Fellow, School of Industrial and Business Studies, University of Warwick,
Coventry, United Kingdom, 1990-1991

Trustees Award, School of Management, Rensselaer Polytechnic Institute (RPI), 1989

National Science Foundation Award, 1987-1988

Research Contract, U.S. Department of Labor, 1987-1988

Research Grant, Center for Science and Technology, RPI, 1988

Research Grant, Center for Science and Technology, RPI, 1987

Research Grant, School of Management, RPI, 1986

Postdoctoral Scholar, Graduate School of Management, UCLA, 1986

Tuition Scholarship, GWU, U.S. Department of Commerce, 1982-1985

Tuition Scholarship, GWU, U.S. Department of Labor, 1980-1982

Doctoral Fellow, conferred by U.S. Senate/U.S. Department of Labor, 1979-1981

Travel Grant, IX World Congress of Sociology, Uppsala, Sweden, Graduate School, UCLA,
1978

Tuition Scholarship, UCLA, General Motors Corporation, Detroit, MI, 1976-1979

Chancellor Fellow, Graduate Division, UCLA, 1974-1983

magna cum laude, A.B. degree, UCLA, 1974

Phi Beta Kappa, UCLA, 1974

Pi Gamma Mu, UCLA, 1973

Research Assistant, UCLA, 1973

Dean's Honors List, UCLA, Spring 1971, Fall 1972, Spring 1973, Fall 1973, Winter
1974, Spring 1974

John Maynard Nill Scholarship, UCLA, 1972-1973

President's Scholarship, UCLA, 1971-1972

Freshman Honors, Department of Economics, UCLA, 1970-1971

California State Scholarship, UCLA, 1970-1974

Honors-at-Entrance, UCLA, Fall 1970

Certificate of Merit for Distinguished Academic Achievement and Leadership, UCLA
Alumni Association, June 1970
High Honors, Lakewood High School, Lakewood, California, June 1970

CURRENT RESEARCH, PAPERS IN PROGRESS, AND BOOK MANUSCRIPTS

“Shadow Credit in the Middle Market: a review of the field with market updates and examples of the latest shadow banking financial innovations” with Jeremy M. Josse (Submitted to academic journal).

“Financialization and Institutional Ethics and Legal Compliance in the Global Financial Services Industry: The Case of the Libor Scandal,” with Dr. Bonnie G. Buchanan, Howard Bosanko Professor of Economics and Finance and George Albers Professor of Finance Chair, Director, MSF Program, Fellow, Global Business Centre, Department of Finance, Albers School of Business and Economics, Seattle University, Editor-in-Chief, *Journal of Risk Finance*. Associate Editor, *Research in International Business and Finance*. Editorial Advisory Board, *Review of Behavioral Finance*.

“Shadow lending growth: A model of key shadow lending growth drivers correlated to the prudential status of the depository banking market,” with Jeremy M. Josse, Managing Director, Co-Head, Financial Institutions Group, Sterne Agee CRT, New York, New York USA, and Clinical Research Fellow, Sy Symes Business School, Yeshiva University, New York, New York USA (former Head, Financial Institutions Group, KPMG Corporate Finance, New York, New York USA; former Director, Financial Institutions Group, Europe, Middle East and Russia, and Board Member, N.M. Rothschild & Sons Ltd., London).

Working on the Line: a plant-level view of the economy (book manuscript).

Working in the U.S. automobile Industry: postwar industrial growth and decline and shopfloor relations, 1930-2015 (proposed book manuscript).

The Decline and Collapse of Entrepreneurial Capital in the U.S., 1988-2015 (proposed book manuscript).

“Worker attitudes and the costs of production: some theoretical reconsiderations of our model as a basis for co-determination modeling and policy formation.”

“Developments in the Global Shadow Banking Sector: New Developments in U.S., Europe and Germany.”

“Effects of Income Inequality on GDP: Theoretical and empirical analysis.”

“Comparative study of German co-determination and U.S. collective bargaining.”

“The political economy of Friedrich von Hayek, James M. Buchanan, Thomas Picketty, and Wolfgang Streeck: public choice.”

“Modeling Beckert’s critique of neoclassical rational expectations theory.”

“A research note on the 1929 Crash and the Great Depression and the 2007/2008 financial collapse and its aftermath: Bernanke in the name of political and economic elites.”

“Concentration in U.S. financial services: capital in regulated financial institutions and the compression of securities distribution channels. Conflict, concentration in banking, and the role of regulatory oversight. The cases of asset management and securities brokerage.”

“High-yield junk bonds: pricing for risks in specific market segments since 1980.”

“The Productivity Dilemma and Wage Growth, 1946-2015.”

“Human capital theory: a reassessment of Becker using big data.”

PUBLICATIONS

Buchanan, Bonnie G. and Craig A. Zabala. “Money Laundering and Legal Compliance in the U.S. Financial Services Industry: The Case of Standard Chartered.” *The Handbook of Business and Corruption: Cross-Sectoral Experiences*, A Michael S. Bländer / Sarah Hudson (Eds.), Elsevier Books, forthcoming.

Zabala, Craig A. and Jeremy M. Josse. “Shadow Credit and the Private, Middle Market: Pre-Crisis and Post-Crisis Developments, Data Trends and Two Examples of Private, Non-bank Lending.” *Journal of Risk Finance*, Volume 15, Issue 3, pp. 214-233, 2014.

Zabala, Craig A. and Jeremy M. Josse. “Shadow Banking: Rising Opportunities in the Private Middle Market.” *KPMG Institutes* (New York: KPMG Advisory Institute and Global Enterprise Institute), October, pp. 1-12, 2013.

Zabala, Craig A. “Review of *Crisis and Control: Institutional Change in Financial Market Regulation*, Renate Mayntz (Ed.), Publication Series of the Max Planck Institute for the Study of Societies, Cologne, Germany, Volume 75, Campus Verlag GmbH, Frankfurt a.M., 2012.” *Acta Sociologica* (University of Oslo), Volume 56, Number 2, May, pages 189-192, 2013.

Zabala, Craig A. “Review of *Dilemmas in Responsible Investment* by Céline Louche and Steve Lydenberg.” (Sheffield, United Kingdom: Greenleaf Publishing Limited, 2011) *Business and Society Review: Journal of the Center for Business Ethics* (Bentley University), Volume 118, Issue 1, Spring, pages 135-141, 2013.

Zabala, Craig A. “Sabotage at a General Motors Plant.” *Autowork (SUNY Series in American Labor History)*. Robert Asher and Ronald Edsforth (Eds.). Albany: State University of New York Press, 1995.

Zabala, Craig A. “Note on Centigram Communication Corporation.” *Haas School of Business Case*. University of California, Berkeley, 1992.

Lam, Alice C., J.R. Norsworthy, and Craig A. Zabala. “Labor Disputes and Productivity in Japan and the United States.” *Productivity Growth in Japan and the United States. National Bureau of Economic Research, Studies in Income and Wealth, Volume 53*. Charles R. Hulten (Ed.). Chicago: The University of Chicago Press, 1991.

Norsworthy, J.R. and Craig A. Zabala. "Worker Attitudes and the Cost of Production: Hypothesis Tests in an Equilibrium Model." *Economic Inquiry* (Oxford University), Volume 28, Number 1, January, pages 57-78, 1990.

Zabala, Craig A. "Sabotage at General Motors' Van Nuys Assembly Plant, 1975-1983." *Industrial Relations Journal* (University of Sussex), Volume 20, Number 1, Spring, pages 16-32, 1989.

Norsworthy, J.R. and Craig A. Zabala. "Effect of Worker Attitudes on Productivity in Japanese and U.S. Manufacturing." *Industrial Innovation, Productivity, and Employment* Pier A. Abetti, Christopher W. LeMaistre, and Raymond W. Smilor (Eds.). Austin: IC² Institute, University of Texas, pages 45-61, 1987.

Norsworthy, J.R. and Craig A. Zabala. "Effects of Worker Attitudes on Production Costs and the Value of Capital Input." *The Economic Journal* (Royal Economic Society, Cambridge University), Volume 95, Issue 380, December, pages 992-1002, 1985.

Norsworthy, J.R. and Craig A. Zabala. "Worker Attitude, Worker Behavior, and Productivity in the U.S. Automobile Industry, 1959-1976." *Industrial and Labor Relations Review* (Cornell University), Volume 38, Number 4, July, pages 544-557, 1985.

Norsworthy, J.R. and Craig A. Zabala. "Responding to the Productivity Crisis: A Plant-Level Approach to Labor Policy." *Productivity Growth and U.S. Competitiveness*. Committee for Economic Development. William J. Baumol and Kenneth McLennan (Eds.). Oxford, England and New York: Oxford University Press, pages 103-118, 1985.

Zabala, Craig A. "Commentary on Review of *Teamster Rank-and-File*." *Contemporary Sociology*, Volume 14, Number 2, March, pages 147-149, 1985.

Zabala, Craig A. and Stephen H. Andrews. "Documentation of the SRI-PENN Manufacturing Industry Dataset Developed by David L. Crawford, Gary Fromm, Lawrence R. Klein, and Frank C. Ripley." *Technical Notes*. Washington, D.C.: Bureau of the Census, U.S. Department of Commerce, 1984.

Zabala, Craig A. "On Nelson Lichtenstein's *Labor's War at Home*." *Contemporary Sociology*, Volume 13, Number 3, May, pages 364-365, 1984.

Norsworthy, J.R. and Craig A. Zabala. "A Note on Introducing a Measure of Worker Attitude in Cost Function Estimation." *Economic Letters* (North-Holland Publishers), Volume 10, Number 5, October, pages 185-191, 1982.

Zabala, Craig A. "On Michael Burawoy's *Manufacturing Consent*." *Contemporary Sociology*, Volume 10, Number 3, May, pages 474-475, 1981.

Zabala, Craig A. "Commentary on Burawoy's *Manufacturing Consent*: Critical Considerations in Industrial Relations and Labor Economics." *Industrial Relations Journal* (Sussex University), Volume 12, Number 2, March/April, pages 78-80, 1981.

Zabala, Craig A. "Industrial Sabotage in the Automobile Industry." *Papers and Proceedings from the IX World Congress of Sociology*. Uppsala, Sweden: Uppsala University, 1978.

WORKING PAPER SERIES, COMMISSIONED PAPERS AND SCIENCE FOUNDATION AWARDS

Norsworthy, J.R. and Craig A. Zabala. "Worker Attitudes and the Cost of Production: Hypothesis Test in an Equilibrium Model." *RPI Working Paper Series*. Troy, New York: School of Management, Rensselaer Polytechnic Institute, 1988.

Norsworthy, J.R. and Craig A. Zabala. "The Economics of the Quality of Manufactured Consumer Goods." *RPI Working Paper Series*. Troy, New York: School of Management, Rensselaer Polytechnic Institute, 1988.

Zabala, Craig A. "Information Systems and Labor-Management Cooperation: Negotiating for Productivity Improvement and Cost Reduction." *Commissioned Paper Series*. Washington, D.C.: Bureau of Labor-Management Relations and Cooperative Programs, U.S. Department of Labor, 1988.

Norsworthy, J.R. and Craig A. Zabala. "Analysis of Worker Attitudes and Productivity in the U.S. Postal Service: A Summary of Findings." *National Science Foundation*, 1987.

Norsworthy, J.R. and Craig A. Zabala. "Worker Attitudes, Production Costs, and Productivity in Manufacturing: Japan and the United States." Paper presented at the *Western Economic Association Annual Meetings*, San Francisco, California, July 1986.

Zabala, Craig A. "Recommendations for Human Resource Data Collection in the Census of Manufactures." *RPI Working Paper Series*. Troy, New York: School of Management, Rensselaer Polytechnic Institute, and Washington, D.C.: Office of the Assistant Secretary of Commerce, Economic Affairs, U.S. Department of Commerce, 1986.

Norsworthy, J.R. and Craig A. Zabala. "Responses in input factor demand to varying worker attitudes in the U.S. automobile industry." *Working Paper Series*. Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, 1985.

Norsworthy, J.R. and Craig A. Zabala. "Worker attitudes and the cost of production." *Workshop on Productivity*. Cambridge, Massachusetts: National Bureau of Economic Research, July 1983.

Norsworthy, J.R. and Craig A. Zabala. "Output Measurement and Productivity Growth in the U.S. Auto Industry." *JPC Working Paper Series*. Tokyo: Japan Productivity Center, 1982.

EDITORIAL EXPERIENCE

Kurosawa, Kazukiyo and J.R. Norsworthy. "Methods in the Construction of Japanese and U.S. Manufacturing Statistics and Their Implications for Productivity Comparisons." Charles Hulten (Ed.). *Productivity Growth in Japan and the United States, Conference on Research in Income and Wealth, National Bureau of Economic Research*. Paper edited by Craig A. Zabala. Chicago: The University of Chicago Press, 1986.

Berndt, Ernst R. (Department of Applied Economics, Sloan School of Management, Massachusetts Institute of Technology). "The Estimation and Interpretation of the Translog Short-Run Variable Cost Function." *Discussion Papers in Economics Series*. Craig A. Zabala

(Ed.). Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, April 1985.

Morrison, Catherine (Department of Economics, Tufts University). "The Expanded Translog Variable Cost Function: Estimation and Interpretation Incorporating Non-constant Returns to Scale and Multiple Quasi-Fixed Inputs." *Discussion Papers in Economics Series*. Craig A. Zabala (Ed.). Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, April 1985.

_____. "A Theoretical Framework for Analyses of the Short-Run Behavior of Firms: The Generalized Leontief Restricted Cost Function." *Discussion Papers in Economics Series*. Craig A. Zabala (Ed.). Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, April 1985.

_____. "The Impact of Fixed Inputs on Firm Behavior and Productivity: An Empirical Comparison of the U.S. and Japanese Manufacturing Industries." *Discussion Papers in Economics Series*. Craig A. Zabala (Ed.). Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, April 1985.

Nguyen, Sang V. and Stephen H. Andrews, "Stage-of-Fabrication Inventory Behavior: A General Target-Adjustment Model." *Discussion Papers in Economics Series*. Craig A. Zabala (Ed.). Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, April 1985.

_____ and _____. "Stage-of-Fabrication Inventory Behavior in Durable Goods Manufacturing Industries." *Discussion Papers in Economics Series*. Craig A. Zabala (Ed.). Washington, D.C.: Center for Economic Studies, Bureau of the Census, U.S. Department of Commerce, March 1985.

EDITORIAL ADVISORY BOARD MEMBERSHIPS

Global Focus, Journal of International Business, Economics, and Social Policy, Member of Editorial Board (Zicklin School of Business, Baruch College, City University of New York), 1999-2002.

CURRENT REVIEWER FOR ACADEMIC JOURNALS AND PUBLISHERS

Acta Sociologica (University of Oslo)
Business and Society Review: Journal of the Center for Business Ethics (Bentley University)
Journal of Business and Management Studies (University of Edinburgh)
Journal of Risk Finance (Emerald Group Publishing United Kingdom; Seattle University)

PAST REVIEWER FOR ACADEMIC JOURNALS AND PUBLISHERS

Contemporary Sociology (American Sociological Association)
Economic Inquiry (Oxford University)
Industrial Relations Journal (University of Sussex)
Van Nostrand Reinhold Publishing Company

SELECTED CONFERENCES, PRESENTATIONS AND GUEST LECTURES

“Value, financial innovation and regulation – an unholy trinity.” Guest lecture with Jeremy M. Josse, Managing Director, Capital Markets Group, KMPG, New York, NY. Wall Street Semester Honors Program for the courses, *Principles of Financial Markets* and *Wall Street and the Economy*, Department of Economics and Business Studies, Drew University, Madison, NJ. Summer class comprised of honors students from Cornell, Drew, Franklin & Marshall, Michigan, Princeton, and William & Mary. Class held at KPMG Headquarters, New York City, July 27, 2015.

“Institutional Ethics and Legal Compliance in the U.S. Financial Services Industry: The Case of Standard Chartered Bank and Money Laundering,” Honors Course – Ethics and American Business, Department of Ethics, Politics and Economics, Interdisciplinary Studies in Social Sciences and Humanities, Institution for Social Policy Studies, Yale University, November 11, 2013 (stipend).

“Institutional Ethics and Legal Compliance in the Global Financial Services Industry: The Case of the Libor Scandal,” Honors Course – Ethics in the Age of Globalization and Multinational Corporations, Department of Ethics, Politics and Economics, Interdisciplinary Studies in Social Sciences and Humanities, Institution for Social Policy Studies, Yale University, November 11, 2013 (stipend).

“New Venture Financing in the 1990s, Beyond Silicon Valley,” Conference on Venture Capital, Howard Lester Center for Entrepreneurship, Walter A. Haas School of Business, University of California, Russian River Valley, Mendocino, California, May 1992.

“Worker Attitudes and Productivity Measurement Issues in Japanese and U.S. Manufacturing,” Japan Productivity Center, Tokyo, Japan, J.R. Norsworthy, July 1987.

“Worker Attitudes, Production Costs, and Productivity in Manufacturing: Japan and the United States,” Western Economic Association Annual Meetings, San Francisco, California, with J.R. Norsworthy, July, 1986 (refereed).

“General Motors’ Factory of the Future Project and the Acquisition of Ross Perot’s Electronic Data Systems (EDS): Accelerating Technological Change,” Annual Guest Lecture Series, Departments of Economics and Industrial Relations, London School of Economics, London, United Kingdom, October 1985 (stipend).

“Labor Disputes and Productivity in Japan and the United States,” Conference on Productivity Growth in Japan and the United States, National Bureau of Economic Research and National Science Foundation, Studies on Income and Wealth, Cambridge, Massachusetts, with Alice C. Lam and J.R. Norsworthy, August 26-28, 1985 (refereed).

“Introducing a Measure of Worker Attitude in Cost Function Estimation: Updating Economic Survey Questions,” Economics Division, Organisation for Economic Co-operation and Development (OECD), Paris, France, with J.R. Norsworthy, November 1983

“Introducing a Measure of Worker Attitude in Cost Function Estimation: a Quantitative Link between Industrial Relations and Productivity Measurement,” International Institute of

Management, Wissenschaftszentrum Berlin (WZB), Berlin, West Germany, with J.R. Norsworthy, November 1983.

“Worker Attitudes and the Cost of Production: Preliminary Results of Hypothesis Tests in an Equilibrium Model,” Workshop on Productivity, National Bureau of Economic Research, Cambridge, Massachusetts, with J.R. Norsworthy, July 5-7, 1983.

“The Effects of Informal Shopfloor Bargaining on Collective Bargaining and Productivity at General Motors,” Class on Social Change, Department of Sociology, California State University, Long Beach, September 1982 (stipend).

“Industrial Sabotage in the Automobile Industry,” IX World Congress of Sociology. Uppsala University, Uppsala, Sweden, July 1978 (refereed).

“The Study of Emerging Shopfloor Production Relations using Ethnographic Research Methods: Assembly-line Work at General Motors,” Program in Comparative Cultures, School of Social Sciences, University of California, Irvine, March 1977.

EXTRACURRICULAR ACTIVITIES AND INTERESTS

Classical and contemporary modern art, international travel, electric and acoustic guitars, sports cars, and boating.