

Carter Arnold Doyle, Ph.D.

University of Virginia
carterdoyle@virginia.edu

Career Highlights

Distinguished Teaching Chair at UVA – taught more than 6,700 Students in 59 Courses since 2014

Endowed Distinguished Teaching Chair, Teaching Honors/Award, Selected for honorary lectures, among largest/most popular classes, Faculty Advisor to Award Winning Academic Team

Former Chief Economist – multi-billion dollar Bloomberg Top 100 Large Hedge Fund

Big Market Calls ('08 Recession, Euro crisis, China slowdown, UK, Japan, ...)

Investment Management (large positive returns on my portfolio > \$200 mil)

State of art Machine Learning Risk Management Research (dev prop risk mgt system)

Extensive Applied Quantitative Investment Research

Bring Extensive Practitioner Experience into Classroom

Bring my background at a Bloomberg Top 100 Large Hedge Fund and Fortune 500 Bank into the classroom to give students a unique education so they can enter business applying their knowledge. Helped place students at the very top firms: Goldman Sachs, Bridgewater Hedge Fund, etc.

Unique Diverse Background and Experiences

Taught at a Historically Black College (HBCU) for 6 years; Top 25 Policy School; 2 Top 10 Public Universities

Taught Undergrads, Grads, Mid-Career Non-Traditional Students; Traditional, Hybrid, Online.

Taught more than 100 college courses, and given over 3,000 lectures/presentations.

First-generation college student. Certificate of Congressional Appreciation from late John L. Lewis Office

Professional Experience – Academia and Industry

University of Virginia, Charlottesville, VA

Blue Ridge Distinguished Fellow, Asst. Professor of Economics (5/2014-Present)

Chair, Economics Department – Summer Session (10/2017-Present)

- Teach *Money and Banking, Principles* course > 6,700 students since 2014 – among most at UVA
- Conduct investment research – consultant to top HF: machine learning/asset allocation/risk mgt.
- Endowed Faculty Chair, Won UVA Teaching Award ('20), Graduation Faculty Marshall ('18)
- Selected for honorary lectures/TED talks: topics - financial markets/08 Financial Crisis.
- *Jefferson Scholar* (highest rank UVA students) – recommendation to take my classes.
- Placed students at top investment firms: *Goldman Sachs, JP Morgan, Bridgewater HF*, etc.
- Faculty Coach – UVA Federal Reserve Challenge Team: 2 Regional Championships ('19, '16)
- Manage Budget, Hire around 10 Faculty in summer, and Supervise 7-10 Teaching Assts./semester.

Ivory Capital - Bloomberg Top 100 Large Hedge Fund, Houston, Texas

Consultant – Asset Allocation/Risk Management (2014-2016)

Chief Economist – Asset Allocation/Risk Management (12/2010-9/2013)

Worked literally side-by-side the Hedge Fund's *Co-founder* and *Chief Risk Officer* as a trusted advisor

- Led firm's thought leadership with regard to macro risk factors/tactical asset allocation.
- Prescient macro calls before events occurred (US Corrections, Eurozone Recession, China/Commodity slowdown; Previous Position: 2008 Great Recession)
- Created long/short investment portfolio (~ \$200mil/\$4bil. Total HF AUM) to implement tactical asset allocation views – excellent returns.
- Extensive Applied Quantitative Investment Research

Georgia State University, Atlanta, GA

Assistant Professor of Economics

(8/2007-12/2010)

- Taught PhD level *Financial Econometrics, Money and Credit, Macro*
- Served as Panel Expert on Financial Crisis
- Conducted Pension Investment Research
- Served on Pension PhD Dissertation Committee

SunTrust Banks, Inc., Atlanta, GA

Corporate Headquarters – Fortune 500 Bank

Assistant Vice President (Promoted to Officer, 4/07)

and Financial Economist

(9/2006-11/2007)

- Predicted 2008 Recession in early 2007
- Developed quant financial models used for corporate decisions and forecasts
- Economic/Financial Market studies for Bank's Balance Sheet Asset Liability Management
- Special projects for the banks Fortune 500 corporate leaders – CFO, Corporate Treasurer, Investor Relations

Florida A&M University, Tallahassee, FL

Visiting Assistant Professor of Economics.

(8/2005-8/2006)

Adjunct Professor of Economics

(8/2001-8/2005)

- Taught *Corporate Finance, Managerial Economics, Money and Banking, and other courses*
- Mentored a large number of African American students at this HBCU (Historically Black College)

Florida State University, Tallahassee, FL

The Center for Economic Forecasting and Analysis,

Economist

(12/2001-7/2005)

- Worked on a wide range of economic and financial impact studies.
- Co-authored papers, economic reports, and made presentations to various clients.
- Special projects for leaders – Governor, Legislature, University Presidents.

Florida's State Pension Fund - State Board of Administration, Tallahassee, FL

Investment Research Analyst - *Intern*

(2/2001-5/2001)

- Worked on pension related investment research.
- Analyzed investment manager performance data.
- Read papers related to institutional investment management.

Additional Experience

-*Academia* - I have also taught part-time at *Georgia Tech (Spring 2008), Florida State (TA 2002-05)*.

Education

Ph.D., Economics, Florida State University, 2005

-Dissertation on *Investment Behavior of Pension Funds*

-Full academic tuition scholarship for graduate school

M.S., Economics, Florida State University, 2004

B.S., Major: Economics, Minor: Mathematics, Florida State University, 1998

-Golden Key National Honor Society, Omicron Delta Epsilon Economics Honor Society, Dean's List,

First-Generation College Student

Honors and Awards

-University of Virginia Endowed Distinguished Teaching Chair – *Blue Ridge Distinguished Teaching Fellow, 2016 – Present*

-One of the most popular professors at University of Virginia - > *6,700 students since 2014*

-*University of Virginia Economics Department Teaching Award, 2020*

-Led UVA College Federal Reserve Challenge Team to a Regional Championship, *2019*

- *Jefferson Scholars Foundation* (top ranked UVA students) – my Econ 3030 and Econ 2010 classes were chosen as ones Jefferson Scholar Finalists should attend while here at UVA, *2019*

-*UVA Admissions, Days of the Lawn* - my Econ 3030 and Econ 2010 classes were chosen as ones prospective students should attend while visiting UVA, *2019*

-Second Year Dinner Series – Small number of student’s Favorite Professors dines with student at Rotunda, *2019*

-University of Virginia Graduation Faculty Marshall, *2018*

- *Jefferson Scholars Foundation* (top ranked UVA students) – my Econ 3030 and Econ 2010 classes were chosen as ones Jefferson Scholar Finalists should attend while here at UVA, *2018*

-*UVA Admissions, Days of the Lawn* - my Econ 3030 and Econ 2010 classes were chosen as ones prospective students should attend while visiting UVA, *2018*

-Second Year Dinner Series – Small number of student’s Favorite Professors dines with student at Rotunda, *2018*

- *Jefferson Scholars Foundation* (top ranked UVA students) – my Econ 3030 and Econ 2010 classes were chosen as ones Jefferson Scholar Finalists should attend while here at UVA, *2017*

-Led UVA College Federal Reserve Challenge Team to a Regional Championship, *2016*

-Chosen by students to give a lecture in the *UVA Unforgettable Lectures* course, *2016*

-Chosen by UVA Students University-wide as a Speaker for *Look Hoos Talking*, *2016*

-Second Year Dinner Series – Small number of student’s Favorite Professors dines with student at Rotunda, *2015*

-Second Year Dinner Series – Small number of student’s Favorite Professors dines with student at Rotunda, *2014*

Teaching

Key Highlights:

Award Winning

-Endowed Distinguished Teaching Chair, Teaching Awards, Faculty Marshall, Selected for honorary lectures, among largest/most popular classes, Faculty Advisor

Finance Practitioner Background

-I bring my background and experience at a Bloomberg Top 100 Large Hedge Fund, and at Fortune 500 Bank, into the classroom to give students a unique education so they can enter business applying their knowledge. Placed students at top firms: Goldman Sachs, ...

Diverse Experiences

– Two Top 10 Public Universities, Top 25 Public Policy School, Historically Black College (HBCU) for 6 years.

-Undergrads, Grads, Mid-Career Non-Traditional Students, Traditional, Hybrid, Online

Broad Teaching Coverage

-I have given more than 3,000 lectures/presentations, over 100 college courses.

I have had full responsibility for teaching the courses below:

Undergraduate Level:

Money and Banking

Corporate Finance

International Economics (International Finance and Trade)

Managerial Economics

Public Finance

Monetary and Fiscal Policy

Principles of Macroeconomics

Principles of Microeconomics

Intermediate Macroeconomic Theory

Intermediate Microeconomic Theory

Labor Economics

History of Economic Thought

Graduate Level:

Financial Econometrics

International Trade

Economics of Public Sector

Cost-Benefit Analysis

Service

Key Highlights:

Academic Leadership Experience

- Chair of the UVA Economics Dept Summer Term for the last three years: hiring faculty, creating course offerings, managing a budget, other administrative tasks.

Coach/Faculty Advisor to Award Winning Academic Team

-Faculty Advisor to Federal Reserve Challenge Team – spend 3-5 hours each week discussing papers, data, monetary policy with team members.

Team has won 2 Regional Championships in the last four years.

Student Advising – Transfer/First-Generation College Students

– Formally advised around 100 students the last six years on major, course selection, extracurricular involvement, the college experience, and life issues.

Helped Many Students Prepare for Finance Careers

-Helped a large number of students prepare for interviews in the area of asset management and investment banking, which helped them get jobs at top firms such as: Goldman Sachs, JP Morgan, etc.

University of Virginia

-Chair, Economics Dept. Summer Term – hire/supervise summer faculty, 2017–Present

-Faculty Advisor/Coach UVA Federal Reserve Challenge Team, 2016–Present

-Faculty Advisor to Lower Division Students, College, 2016–Present

-Faculty Judge for UVA Undergraduate Research Network Annual Symposium, 2016–Present

-Member, Undergraduate Program Committee, 2016-17

-Chosen by students to give a lecture in the UVA Unforgettable Lectures course, Spring 2016.

-Chosen by UVA Students University-wide as a Speaker for Look Hoos Talking Fall 2015.

-Dinner Address to UVA US-China Dialogue group, Spring 2016

-Served as Panel Moderator for Panel on Investment Banking, Sales and Trading, and Investment Management Careers, Economics Dept Career Office, Fall 2015

-Luncheon Address to Virginia Association of Community Bankers Convention, Fall 2015

-Judge for Economic Consulting Case Competition for Economics Dept Career Office, Spring 2015

-Served on a Careers in Business Panel sponsored by UVA McIntire School of Commerce, Spring 2015.

-Served on Investment Management Career Panel for Economics Dept Career Office, Fall 2014

Georgia State University

-*Doctoral Dissertation Committee Member: Rayna Stoycheva, (Initial: U. of Miami), 2009.*

-*Served on University Wide Expert Panel on Financial Crisis, 2008.*

-*Responded to numerous Media inquiries for interviews (relating to financial crisis and pension research), 2008-2010*

Research

Key Highlights:

Extensive Applied Quantitative Investment Research

-*Worked on a high volume of proprietary quantitative investment research for a leading hedge fund for 6 years consisting of: asset pricing, systematic factor investing, risk management, asset allocation, and machine learning.*

Additional Interest in Pedagogy Research

-*Worked on finance related teaching projects, and presented at recent conferences.*

Conference Presentations

-*American Economic Association (AEA) Ctree Conference
Presiding over Session, Carter Doyle University of Virginia (2020, COVID re-schedule)
Teaching Money and Banking Using FRED, the Fed Challenge, and a Commercial Bank
Simulation Model*

-*American Economic Association (AEA) Ctree Conference
Discussant, Carter Doyle University of Virginia (scheduled 2020, COVID re-schedule)
-College Fed Challenge: Virtual Resources, Alumni Involvement, FOMC Presentation*

-*Journal of Economics Teaching Conference
Presented, Carter Doyle University of Virginia (Jan 2020)*

-*Money and Banking Retirement Investment Project*

-*American Economic Association (AEA) Ctree Conference
Presiding over Session, Carter Doyle University of Virginia (May 2016)
-Session on Financial Literacy*

-*American Economic Association (AEA) Ctree Conference
Discussant, Carter Doyle University of Virginia (May 2016)
-Session on Financial Literacy*

Media

I have appeared on **Live Television** (*CNN, NBC News Atlanta affiliate, and others*), given **Live Radio Interviews** (*NPR's Baltimore station, Atlanta's WGST 640 am The Morning Drive, and others*), and have written **invited pieces for Newspapers** (*Atlanta Journal Constitution*).

Work in Progress

- Doyle, Carter A. “A Retirement Investment Project to teach the Time Value of Money”
- Doyle, Carter A. “Financial Literacy: What do Students Know Before and After a Principles Course”
- Doyle, Carter A. “Using the Fed Challenge to teach Money and Banking”

Working Papers

- Doyle, Carter A. “Determinants of the Investment Returns for Pension Funds”
- Doyle, Carter A. “Performance Persistence in Investment Returns of Pension Funds”
- Doyle, Carter A. “Asset Allocation and Pension Funds”
- Doyle, Carter A. “An Analysis of the Funding Levels of Pension Funds”

Publications (non-refereed)/Reports

- Doyle, Carter A. “Should Congress adopt a new tax credit for buying a home? No: It’s time to let supply and demand fix the housing market.” Sept. 27, 2010, *Atlanta Journal Constitution*.
- Doyle, Carter A. “City retirement plan needs revamping” November 2, 2009, *Atlanta Journal Constitution*.
- Lynch, T., J. Harrington, and C. Doyle. The Economic Impact and Benefit Cost Ratio of Public and Private Higher Education Research in Florida. Published by the *Leadership Board for Applied Research and Public Service*, February 2005.
- Lynch, T. and C. Doyle. Florida Nursing Homes: The Under-funding of Medicaid Reimbursements. *Florida Taxwatch Special Report*, March 2004.
- Lynch, T., J. Harrington, K. Stackpoole, Z. Shimiyevev, and C. Doyle. Measuring the New Economy Index for Tallahassee and Developing a Strategic Plan for Enhancing the Region’s Tech Readiness. *FSU CEFA Report*, Spring 2003.

Computer Skills

Programming: Python; R; SQL; Scikit-learn, TensorFlow, Matlab; Stata; Excel; Access

Extensive experience with financial data and databases via industry experience, including: Bloomberg; FactSet; Haver; Moody’s; RiskMetrics.