

FRANCISCO J PALLARES

PROFILE

Dr. Francisco Pallares is an Associate Professor of Economics at Sul Ross State University and former Deputy Director for the Economic Development department at City of Las Cruces and has over 10 years of experience in applied economic research. His background includes leading projects on regional economic development, revenue forecasting, cost benefit analysis, economic impact analysis, fiscal impact analysis, local and small business development, COVID recovery strategies including those for workforce development programs to support vulnerable populations and displaced workers, and diversification of employment opportunities.

His research has been published in economic journals such as Economic Development Quarterly, Journal of Borderland Studies, Regional Science Policy and Practice, and Asian Economic and Financial Review. Highlights to Dr. Pallares educational background include a doctorate in Economic Development from New Mexico State University, a master's in Economics and bachelor's from the University of Texas at El Paso.

EXPERIENCE

Sul Ross State University
Alpine, TX

Associate Professor of Economics September 2021- Current

- Teaching Urban Economics, Principles of Macro and Microeconomics, Money and Banking, International Economics, Managerial Economics, Quantitative Methods of Business, Business Statistics, and Selected Readings in Economics
- Assist students in finding employment by connecting them with businesses in the community. Coordinate economic classes for Business Administration programs. Develop Texas core curriculum assessments.

City of Las Cruces
Economic Development Department
Las Cruces, NM

Deputy Director March 2019- August 2022

- Created the program Opportunity Las Cruces, a workforce development program in partnership with Doña Ana Community College for job seekers in Las Cruces aimed to get short-term training programs to vulnerable and displaced workers that can prepare them be ready for new economic opportunities.
- Developed and implemented strategies, research, and policy efforts to do strategic industry and cluster analysis for the Las Cruces Innovation and Industrial Park as well as assisting in the Masterplan process of the Las Cruces Innovation and Industrial Park.
- Created the program Passport to Financial Success, which is a financial literacy program for the vulnerable residents of the City of Las Cruces looking to improve their financial habits.
- Oversight of Business Development initiatives and Economic Research in the City of Las Cruces.
- Served as liaison between the Chihuahua State authorities of economic development and the City of Las Cruces authorities to elaborate into further international collaboration in the aerospace, agricultural, and tourism sectors.
- Coordinated efforts for the creation of a Business Retention and Expansion program in Las Cruces, which provided the department with a strategic way of proactively connecting with existing businesses to understand and respond to their needs.
- Created a tool for incentive calculation for businesses relocating/expanding to Las Cruces as well as the return on investment measured in tax revenue for the City of Las Cruces.

- Established processes for the deployment of relief funds towards businesses affected by the economic downturn of the pandemic.
- Analyzed development proposals with economic/fiscal impact studies and real estate analysis of Tax Increment Districts, Metropolitan Redevelopment Areas, and Qualified Opportunity Zones.
- Provided planning recommendations for the department Strategic Business Plan, developed key performance metrics, and deliverables for the Economic Development Department.
- Served as liaison for the Las Cruces Economic Recovery Committee and the City of Las Cruces.
- Analyzed and presented primary survey data from businesses in the City of Las Cruces and the economic effects of COVID-19.
- Estimated the economic effects to the City of Las Cruces gross receipts tax revenue forecasts associated to the pandemic of COVID-19.
- Coordinated efforts and information with various City departments to improve operations, decrease turnaround times, streamline work processes, and work cooperatively and jointly to provide quality customer service for the businesses in Las Cruces.

City Economist

January 2018- April 2020

- Conducted annual forecasts of gross receipt tax revenues, property tax revenues, and special revenues and reduced the forecasting errors by about 62% for the City of Las Cruces General Fund.
- Created the quarterly Economic Outlook of the City of Las Cruces, which provides information on the state of the economy of the City of Las Cruces in a quarterly basis, including information on employment, wages, industry growth, SNAP recipients, housing market conditions, new business registrations, price levels, and others. Presenting in front of City Council of Las Cruces at least twice per year to indicate the state of the economy.
- Conducted economic impact analysis for the designation of the Organ Mountains-Desert Peaks as a National Monument, where most economic benefits are related to the tourism industry in Doña Ana County.
- Conducted the economic impact study of starting scheduled passenger air service at the Las Cruces International Airport, which was used for applications on grant funding by the Airport.
- Conducted Cost Benefit Analysis for the construction of a 50-meter Community Pool, which had an expanded scope of incorporating intangible health benefits for the community.
- Feasibility study on the financial sustainability of increased operational costs at the Las Cruces Utilities Water Lab facility.
- Assisted in the elaboration of the economic impact of increases in the minimum wage in the City of Las Cruces and advised on policy regarding minimum wage changes to City Council.
- Coordinated and participated in research, analysis, and interpretation of economic data used in developing statistical models, economic development strategies, and analyzing the economic performance of the City of Las Cruces.
- Developed, recommended, and implemented programs, processes, and procedures for the research, collection, tracking, and analysis of gross receipts tax revenue, property taxes, lease rates, and other sources of revenue for the City of Las Cruces and presented at budget retreat meetings with City Council and the Mayor.
- Researched companies and industries and responded to inquiries and requests from economic development stakeholders with regards to community, economic, statistical, financial, demographic, and other industry information for dissemination to potential clients.

New Mexico State University
Las Cruces, NM

Researcher and Visiting Professor

August 2012- August 2018

- Co-author in investigation regarding county-level presidential voting in the four US states bordering Mexico. To test whether voters in Mexico-adjacent counties voted differently to voters in non-border-adjacent counties. The study was published in Journal of Borderland Studies.
- Lead author in an investigation regarding employment growth and industrial diversification in the U.S. The study indicates that overreliance on employment in stable industries might retard employment growth but that overreliance on employment in volatile industries does not have a clear positive or negative impact on employment growth. The study was published in the Economic Development Quarterly journal.
- Co-author in investigation regarding retail trade as a possible vehicle of economic development for rural New Mexico. The study concludes that using economic development policy to promote retail employment in rural areas seems warranted, especially in remote areas where other opportunities for private employment are limited and there are external sources of income either through transfer payments or government employment. The study was published in Regional Science Policy and Practice.
- Co-author in the elaboration of an economic impact study for the construction of the Burrell College of Osteopathic Medicine in Las Cruces, NM.
- Assistant in the analysis, elaboration, and implementation of surveys aimed at describing immigration patterns in New Mexico.
- Responsible for teaching International Economics, Money and Banking, Business and Government, Principles of Macroeconomics, and Principles of Microeconomics.

University of Texas at El Paso
Border Region Modeling Project
El Paso, TX

Research Assistant

August 2010- May 2012

- Assisted in data collection and analysis of the model encompassing El Paso, Texas; Ciudad Juárez, México; Chihuahua City, México; and Las Cruces, New Mexico. Covering sectors regarding demography, employment, personal income, retail sales, residential real estate, transportation, international commerce, water consumption, and cross border manufacturing.
- Assisted in the elaboration of short-term cyclical forecasts generated using the model, which were published every year during the fourth quarter. Also assisted in forecasts of long-term structural trend projections generated with the model.
- Assisted in monthly statistical analysis of prices (like the Big Mac Index) in the U.S.- Mexico border used to measure the Peso-to-Dollar parity by comparing the exchange rate to the purchasing parity index.
- Co-author of study regarding medicine online price differences between the United States and Mexico. The results indicate that medicines in online Mexican pharmacies are less expensive than their American competitors by a statistically significant margin. The study was published in the Asian Economic and Financial Review.

EDUCATION

DOCTORATE- New Mexico State University
Doctor of Economic Development

August 2012 –December 2015

MASTERS- University of Texas at El Paso
Master of Science in Economics

June 2010 – May 2012

BACHELOR OF ARTS- University of Texas at El Paso
Double Major: Economics & Philosophy

August 2006 – May 2010

PEER REVIEWED PUBLICATIONS

- Fullerton Jr, T. M., & Pallares, F. J. (2022). Commercial Bank and Currency Bureau Exchange Rate Sell-Buy Spreads in a Northern Mexico Metropolitan Economy. *The International Trade Journal*, 1-13.
- Richard V. Adkisson & Francisco J. Pallares. 2018. "Presidential Voting in the 2016 US Presidential Election: Impacts of the US–Mexico Border and Border Integration". *Journal of Borderlands Studies*
- Francisco J. Pallares & Richard V. Adkisson. 2017. "The Impact of Industrial Diversification on Employment Growth in the 50 US States: 2000-2013". *Economic Development Quarterly*, vol. 31(4), pages 275-284, September 2017
- Richard V. Adkisson & Francisco J. Pallares. 2016. "Retail Employment in Rural America: the Case of New Mexico". *Regional Science Policy and Practice*, vol. 8, numbers 1-2, pages 75-92. March-June 2016.
- Francisco J. Pallares & Adam G. Walke & Thomas M., 2014. "Are Online Pharmacy Prices Really Lower in Mexico?," *Asian Economic and Financial Review*, Asian Economic and Social Society, vol. 4(4), pages 416-431, April 2014.
- Working Paper*- Carlos G. Silva & Francisco J. Pallares. "The Impact of the COVID-19 Pandemic on the Restaurant Industry in Arkansas"- *Status: working draft*

NON-PEER REVIEWED PUBLICATIONS

- Cost-Benefit Analysis of the Construction of a 50-Meter Community Pool in Las Cruces, September 2018, Economic Development Department, City of Las Cruces.
- Economic Impact Study of the National Monument Designation of the Organ Mountains Desert Peaks, May 2018, Economic Development Department, City of Las Cruces.
- Quarterly Economic Outlook, City of Las Cruces, Q1 2018 through Q4 2019. City of Las Cruces Economic Development Department.
- Economic Impact Study for the Burrell College of Osteopathic Medicine, May 2014, Arrowhead Center/ New Mexico State University, with Dr. Kevin Boberg, Dr. Jim Peach, and Kristin Morehead.
- Improved Short-Term Outlook, Mexico Consensus Economic Forecast, 2nd Quarter 2011, University of Texas at El Paso, with Carlos Morales and Dr. Thomas Fullerton.

HONORS

- Co-recipient economics student of the year 2012 at the University of Texas at El Paso
- Cum Laude Honors for the Bachelor of Arts.

ORGANIZATIONS

- Member of the Economic Development Policy Review Committee of the City of Las Cruces
- Member of the Finance Select Committee of the City of Las Cruces
- Liaison to the Las Cruces Economic Recovery Ad Hoc Board
- Member of the Western Social Science Association (WSSA) since 2015.
- Member of the Rio Grande Economics Association (RGEA) from August 2010 to May 2012.

SKILLS

- Computer skills: Eviews, STATA, R, Jobs EQ, Reference USA, REMI PI, IMPLAN, Arc GIS, Canvas, Blackboard, Peoplesoft, Banner, MS Word, Excel, Power-Point, and Access.

- Languages: fully bilingual in Spanish and English; working knowledge in Italian.
- Work eligibility: eligible to work in the U.S. with no restrictions.
- Personal skills: proficient public speaker.
- Professional skills: statistical analysis, public policy drafting, forecasting, econometric analysis, and linear regression.