

**MARGARET A. RAY**  
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## **Education**

Ph.D. in Economics, University of Tennessee, Knoxville, TN  
Dissertation: Regulation and Productive Efficiency in the Equine Breeding Industry

M.Ed. in Curriculum and Instruction, University of Mary Washington, Fredericksburg, VA  
K-12 Social Studies Teaching Certification (Virginia and Texas)  
Thesis: Professional Development to Support Financial Literacy Education.

B.S. in Economics, Oklahoma State University, Stillwater, OK

## **Work Experience**

*Texas A & M University*, Instructional Associate Professor of Economics, 2022 – present. Associate Department Chair, Department of Economics, 2024 – present.

*Center for Talented Youth, Johns Hopkins University*, AP Economics Instructor (online), 2020 – 2024.

*Virginia Department of Education/Virtual Virginia*, Subject Matter Expert and Online Course Developer, statewide online high school Economics and Personal Finance course. 2019 – 2024.

*University of Mary Washington* (formerly Mary Washington College), Waple Professor of Economics and department chair, 1993- 2022.

*Virginia Council on Economic Education Center for Economic Education*, Director, 2011- 2023.

*Federal Reserve Bank of Richmond*, Economist, 2002 – 2005.

## **Courses Taught**

Principles of Economics (micro and macro), Personal Finance, Money and Banking, Investment Analysis, Game Theory, Government and Business, Industrial Economics, Intermediate Microeconomics, Urban and Regional Economics, The Fed Challenge (Competition), Quantitative Business Modeling (MBA), Managerial Economics (undergraduate and MBA), Economics for Business (MBA), Econometrics, Introduction to Economic Analysis (undergraduate and MA), High School AP Economics.

## **Grants**

“Implications of STEM Discipline Research for Instructional Innovation and Assessment in Economic Education.” Field Tester, National Science Foundation Division of Undergrad. Education. Award # 0411037.

“Advancing Learning in High School Economics.” Principle Investigator, Department of Education, Fund for the Improvement in Post Secondary Education. Award # P116B021117-03.

"Integrating Computerized Instruction and Learning into the Economics Curriculum." Principle Investigator, National Science Foundation, Instrumentation and Laboratory Improvements Program. Award #96-50070.

"Integrating Computers into the Undergraduate Economics Curriculum." Principle Investigator, National Science Foundation, Instrumentation and Laboratory Improvements Program. Award# USE-9250178.

### **Books and Book Chapters**

*Economics for the AP Course*, 1E, 2E, 3E, 4E (with Paul Krugman and David Anderson) New York: Worth Publishing, 2011, 2015, 2019, 2023. The market leading high school AP economics textbook.

*Teacher Edition, Krugman's Economics for AP*, 2E, 3E, 4E. New York: Worth Publishing, 2015, 2019, 2023.

*Economics in Modules, 1E, 2E* (with Krugman, Wells, and Anderson) New York: Worth Publishing, 2012, 2014, 2016, 2018, 2021. College-level Principles of Economics textbook.

*Strive for a Five: AP Economics*. New York: Worth Publishing, 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> editions. Student Guide for high school AP Economics students.

*Advanced Placement Macroeconomics: Teacher's Resource Guide and AP Macroeconomics: Student Activities*, third edition, Council on Economic Education.

Student Workbook to Accompany *Economics of Social Issues* by Sharp, Register and Grimes. McGraw-Hill, multiple editions.

*Instructor's Resource Manual* to accompany Economics (second edition) by Krugman and Wells, Worth Publishing.

Instructor's Manual and Test Bank to accompany *Economics of Social Issues* by Sharp, Register and Grimes. McGraw-Hill, multiple editions.

*From Monopolistic Competition to Oligopoly, Externalities, Public or Private Solution: The Coase Theorem, and The Economics of Information* activities in Advanced Placement Economics: Microeconomics Student Activities. National Council on Economic Education.

Instructor's Manual to accompany *Economics* by Frank and Bernanke. McGraw-Hill, 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> editions.

*Principle of Microeconomics: Exemplary Syllabus* in Guide for Advanced Placement Economics Teachers. The Educational Testing Service, Princeton, NJ, 1998.

*Race and Gender in a Basic Labor Force Model* in *Introducing Race and Gender into Economics*. Rutledge Press, 111-120.

Experiment #7 in *Classroom Experiments: A Users Guide* to accompany John Taylor's *Principles of Economics*, Houghton-Mifflan, 61-66.

### **Selected Refereed Journal Articles (full list available on request)**

"An Economic Perspective on Scholarly Publishing." (with J. Frankland) *Journal of Scholarly Publishing* Special Issue on Open Access, Fall 2017.

"An Expanded Approach to Evaluating Open Access Journals." *Journal of Scholarly Publishing*, 2016.

"The Fed's Challenge: An Evaluation of the Fed Challenge Program for High School Students." *Virginia Economics Journal*, 2004.

"Total Quality Management in Economic Education: Defining the Market." *Journal of Economic Education*, Vol. 27, No. 3, Summer 1996.

"Student Perceptions of Gender in the Economics Profession: An Empirical Case Study." *Feminist Teacher*, Volume 9, No. 2, Winter 1995.

"Transforming the MWC Curriculum: Student Perceptions of Race and Gender." (with Hydorn and McBride) *Race/Class/Gender Working Papers*, Spring 1999.

"Murder Mystery and Creative Writing in an Economics Course?" *Writing Across the University*, Spring 1996.

"Oligopoly and Interdependence in the Classroom." *Expernomics*, Vol 2, No. 2, Fall 1993.

"An Evaluation of Principles of Economics Textbooks." (with Andrew Hill) *Proceedings of the Pennsylvania Economics Association* Spring 2004 Conference.

"Student Perceptions of Gender in the Curriculum." Proceedings of the International Conference "Women's Lives, Women's Voices, Women's Solutions: Shaping a National Agenda for Women in Higher Education." University of Minnesota, March, 2000.

"Career Winnings and Gender in Thoroughbred Racing." *Sociology of Sport*, Vol. 12, No. 1.

"Experiential Learning in the Undergraduate Classroom: Two Exercises." *Economic Inquiry*, Vol. 32.

"Economics: Microcomputers in the College Classroom - A Review of the Academic Literature." *Social Science Computer Review*, Vol. 11, No. 4.

"Jockeying for Position: Winnings and Gender Discrimination on the Thoroughbred Racetrack." *Social Science Quarterly*, Vol. 74, No. 1.

"Economic Education, Experimental Methods and the StructureConduct-Performance Paradigm." *The American Economist*, Vol. 36, No.2.

"Performance and Attitudinal Effects of a Computer Laboratory in the Principles of Economics Course." *Social Science Computer Review*, Vol. 10, No. 1.

"The Lighter Side of the Dismal Science: The Humor of Economics." *Social Science Journal*, Vol. 28, No. 2.

### **Conference Presentations (Full list available on request)**

Presentations at over 30 professional conferences (and published proceedings papers) at national and regional economics and education conferences including the American Economic Association, Southern Economics Association, Eastern Economics Association, Atlantic Economic Association, Council for Economic Education, AP National Conference, and National Council for Social Studies.

## **Economic Consulting**

*College Board Endorsed AP Consultant, 2001 - present.*

- Senior Reviewer for the College Board AP Macro and Microeconomics course audit, 2007 – present.
- AP Microeconomics Test Development Committee member, 2012-2016.
- AP Economics College Comparability Study, 2011 and 2014.
- Workshop leader for 20+ one-day teacher training workshops and dozens of week-long summer institutes throughout the United States 2000 – present and international teacher training workshops in Qing Dao, China, 2012, Kolkata, India, 2013, and Shenzhen, China, 2018.

*Educational Testing Service Faculty Consultant 1992 – present*

- Faculty Consultant to Educational Testing Service for the CLEP-WBSS 2016, 2020.
- AP Economics Exam Reading; Reader, Table leader, Question Leader 1992 - present.
- Test developer for the GRE, CLEP, AP Micro and Macroeconomics, and Praxis Social Studies exam.

*Equine Industry Consulting 2000 – present*

- Provide economic analysis to various racetracks and industry organizations (e.g. The American Horse Council and Jockey Club).

## **Professional Honors and Awards**

Hullabaloo U Instructor of the Year nomination, Texas A&M University.

J. Curtis Hall Award for Leadership in Economic Education, Virginia Council for Economic Education.

Macmillan Learning Social Sciences Product of the Year for *Krugman's Economics for AP*.

AAUW Educational Foundation, American Fellow Postdoctoral Fellowship.

Mortar Board Preferred Professor, University of Mary Washington.

Excellence in Teaching Economics University Division, National Council on Economic Education.

## **Selected TAMU Service Activities**

- Associate Department Head, 2024 – present.
- Economics Department Head Search Committee, Spring 2025.
- Department of Economics Hullabaloo U Coordinator (and multiple section Hullabaloo U instructor), 2023 – present.
- University Hullabaloo U Committee member 2023 – present.

- Faculty Mentor for the Economics Department Economics Undergraduate Research Program, 2024 – present.
- Women in Economics student group advisor 2022- present.
- Aggie Securities Fund new student group advisor 2023 – present.
- TAMU CRIT, Children’s Rehabilitation Institute, new student group (application in process) academic advisor, 2024 – present.
- Economics Department APT Faculty Search Committee Chair, summer 2024.
- College Academic Success Committee 2022 – 2023.
- Department of Economics Undergraduate Instruction Committee; development of new instructor information and resource document, new faculty mentor 2022 – 2024.