
Professional Biography

Richard J. Agnello

Education

Ph.D., Economics, Johns Hopkins University, 1970
B.A., Economics, University of Rochester, 1964

Ph.D. Dissertation Topic

"The Second Chesapeake Bay Bridge: A Cost-Benefit Study in Public Highway Investment"

Employment

2012-present	University of Delaware	Professor Emeritus
1977-2012	University of Delaware	Associate Professor
1970-1977	University of Delaware	Assistant Professor
1968-1970	University of Delaware	Instructor
1967-1968	Johns Hopkins University	Junior Instructor

Professional Affiliations and Activities

Joint Professor Appointment, College of Marine Studies
American Economic Association
Association of Cultural Economics International
Scientific and Statistical Committee - Mid-Atlantic Fishery Management Council
Consultant to National Marine Fishery Service
Consultant to U.S. Postal Service
Consultant to the Governor of the State of Delaware's Port of Wilmington Commission
Consultant to Delaware State Planning Office: Population Forecasts
Director of Socio-Economic Group in University of Delaware Sea Grant Program
Reviewer for Social Security Administration Research Division, NSF, Sea Grant Program
Reviewer for European Economic Review, Land Economics, J. of Cultural Economics,
Eastern Economic Journal, Fishery Bulletin
Reviewer for several economic principles and econometrics textbooks

Courses Taught

Econometric Theory and Applications
Economic and Managerial Forecasting
Micro and Macroeconomics
Cost-Benefit Analysis
Economic Policy Issues

Publications**Refereed Articles**

- "Do U.S. Paintings Follow the CAPM? Findings Disaggregated by Subject, Artist, and Value of the Work." Research in Economics: Vol. 70, Issue 3, 403-411, 2016.
- "Race and Art: Prices for African American Painters and Their Contemporaries." Journal of Black Studies: Vol. 41, No. 1, 56-70, (Sept.) 2010.
- "Investment Returns and Risk for Art: Evidence from Auctions of American Paintings." Eastern Economics Journal: Vol. 28, No. 4, 443-463, (Fall) 2002 .
- "Financial Returns, Price Determinants, and Genre Effects in American Art Investment" (with R. Pierce). Journal of Cultural Economics: Vol. 20, No. 4, 359-383, 1996.
- "Substitute Site Measures in a Varying Parameter Model With Application To Recreational Fishing." Marine Resource Economics: Vol. 8, No. 1, 65-77, (Spring) 1993.
- "The Economic Value of Fishing Success: An Application of Socio-Economic Survey Data." Fishery Bulletin: Vol. 87, 223-232, 1989.
- "Regulation and the Structure of Property Rights: The Case of the U.S. Oyster Industry" (with L. Donnelley). Research in Law and Economics: Vol. 6, 267-281, 1984.
- "Economic Potential for Utilizing Minced Fish in Cooked Sausage Products." Marine Fisheries Review: Vol. 45, No. 7-9, 21-26, (July-September) 1983.
- "Production Responses for Multi-Species Fisheries" (with L. G. Anderson). Canadian Journal of Fisheries and Aquatic Sciences: Vol. 38, No. 11, 1393-1404, (November) 1981.
- "Poverty and Economic Growth, Trickle Down Has Petered Out: A Reply" (with J. Thornton and C. Link). Economic Inquiry: Vol. 18, No. 1, 159-63, (January) 1980.
- "Poverty and Economic Growth: Trickle Down Peters Out" (with J. Thornton and C. Link). Economic Inquiry: Vol. 16, No. 3, 385-94, (July) 1978.
- "Economic Evaluation of Highway System Benefits." Transportation Research: An International Journal: Vol. 11, No. 5, 365-69, (December) 1977.
- "Externalities and Property Rights in the Fisheries: A Reply" (with L. Donnelley). Land Economics: Vol. 53, No. 4, 492-95, (November) 1977.
- "Externalities and Property Rights in the Fisheries" (with L. Donnelley). Land Economics: Vol. 52, No. 4, 518-29, (November) 1976.
- "The Impact of a Part Time Graduate Degree and Early Career Earnings on Late Career Earnings" (with J. Hunt). Journal of Human Resources: Vol. 18, No. 2, 209-18, (January) 1976.
- "Measuring the Value of Interrelated Commodities: A Note on the Generalization of Consumer's Surplus." Eastern Economic Journal: Vol. 3, No. 1, 37-43, (January) 1976.
- "Prices and Property Rights in the Fisheries" (with L. Donnelley). Southern Economic Journal: Vol. 42, No. 2, 253-62, (October) 1975.

"Property Rights and Efficiency in the Oyster Industry" (with L. Donnelley). Journal of Law and Economics: Vol. 18, No. 2, 521-33, (October) 1975.

"The Interaction of Economic, Biological, and Legal Forces in the Middle Atlantic Oyster Industry" (with L. Donnelley). Fishery Bulletin: Vol. 73, No. 2, 256-61, (April) 1975.

"Measuring Time Losses at Highway Bottlenecks with Empirical Findings for the Chesapeake Bay Bridge." Highway Research Record: No. 467, 60-65, (December) 1973.

Other Publications

"Returns and Risk for Art: Findings from Auctions of American Paintings Differentiated by Artist, Genre and Quality." in Economics of Art Auctions, G. Mossetto and M. Vecco (eds), Franco Angeli, Milano, 39-70, 2002 .

"Review of David W. Galenson, Painting Outside the Lines: Patterns of Creativity in Modern Art". Economic History Services, URL: <http://www.eh.net/bookreviews/library/0492.shtml>, May 2002.

"Property Rights and Efficiency in the Oyster Industry" (with L. Donnelley), 1975. Reprinted in The International Library of Environmental Economics and Policy, T. Tietenberg et. al.(eds.), Fisheries Economics, Volume II, L. Anderson, (ed.), Ashgate, Aldeshot, England, 345-357, 2002.

"Price Indices, Returns, and Risk in the Art Market: Findings for American Paintings Disaggregated by Artist, Genre, and Quality." Proceedings of the 5th International Conference on Arts and Cultural Management, L. Uusitalo and J. Moisander (eds.), 497-506, 1999.

"Some Findings on the Valuation of Fishing Success in a Multiple Choice Travel Cost Model" (with Y. Han.). Operations Research and Management in Fishing, A.G. Rodrigues (ed.), Kluwer Publishing Co., 239-54, 1990.

"Economic Valuation of Recreational Fishing." Proceedings of the Symposium of Demand and Supply of Sport Fishing, D.S. Liao (ed.), 22-37, 1988.

"Some Economic Aspects of Managing Marine Recreational Fishing: Comment." Economic Analysis for Fisheries Management plans, L.G. Anderson (ed.), Ann Arbor Science Publishers, Inc., 263-66, 1981.

"The Value of a Part Time MBA Degree: A Reply" (with J. Hunt). MBA Magazine: Vol. 12, No. 1 (January) 1978.

"The Value of a Part Time MBA Degree" (with J. Hunt). MBA Magazine: Vol. 11, No. 9, 26-30, (October) 1977.

"Optimal Timing of Intraseasonal Catch" (with L. Donnelley). Economic Impacts of Extended Fisheries Jurisdiction, L.G. Anderson (ed.), Ann Arbor Science Publishers, Inc., 209-21, 1977.

"Production Relationships Among Interrelated Fisheries" (with L.G. Anderson). Economic Impacts of Extended Fisheries Jurisdiction, L.G. Anderson (ed.), Ann Arbor Science Publishers, Inc., 157-93, 1977.