
SOUTHWESTERN ECONOMIC REVIEW

*Edward M. McNertney, Editor
Department of Economics
Texas Christian University*

Volume 33

Spring 2006

Number 1

SOUTHWESTERN ECONOMIC REVIEW

EDITOR: Edward M. McNertney, Texas Christian University

The *Southwestern Economic Review* is published annually by the Department of Economics, Texas Christian University. We gratefully acknowledge the support given to the production of the journal by the Southwestern Society of Economists and the AddRan College of Humanities and Social Sciences, Texas Christian University.

Subscriptions to the *Southwestern Economic Review*: Members of the Southwestern Society of Economists – No additional charge; Non-members -- \$20.00; Library -- \$25.00.

For requests for subscriptions, additional copies, or further information, contact

Edward M. McNertney, Editor
Southwestern Economic Review
Department of Economics
Texas Christian University
Box 298510
Fort Worth, TX 76129

Tel: 817-257-6232
E-Mail: e.mcnertney@tcu.edu

Price per copy: \$20

- All rights reserved. No part of this publication may be reproduced in retrieval systems, or transmitted in any form or by any means, electronically, photocopying, recording or otherwise without prior written permission of the publisher.
- No responsibility for the views expressed by authors in the *Southwestern Economic Review* is assumed by the editor, the publisher, Texas Christian University, or the Southwestern Society of Economists.
- *Southwestern Economic Review* is jointly supported by the Southwestern Society of Economists and by Texas Christian University and is published by the Department of Economics at Texas Christian University.
- Southwestern Society of Economists (SSE) is one of the regional professional associations of the Federation of Business Disciplines (FBD).
- Copyright© by the Southwestern Society of Economists 2006, all rights reserved.

SOUTHWESTERN ECONOMIC REVIEW

Volume 33

Spring 2006

Number 1

TABLE OF CONTENTS

<i>Income Inequality, Social Status, and Growth</i> Bala Veeramacheneni and Richard Vogel.....	1
<i>The Impact of Immigration on Bi-Lateral Trade: OECD Results from 1991-2000</i> Joshua J. Lewer	9
<i>Financial Development, Investment, Productivity and Economic Growth in the U.S.</i> Teame Ghirmay.....	23
<i>Structure of American Business: Goods Versus Services</i> Edward Nissan.	41
<i>Real Exchange Rate Misalignment and Economic Growth in Developing Countries</i> Dosse Toulaboe.....	57
<i>Impact of Offshore Outsourcing of IT Services on the US Economy</i> Kalyan Chakraborty and William Remington.....	73
<i>Comparing the Efficacy of Domestic Versus International Child Adoption</i> Neil Terry, Nancy Turner and Jennifer Falkner	95
<i>On the Economics of Manufacturers and Dealers: A Reexamination</i> Charles E. Hegji and Evan C. Moore	107
<i>Testing Symmetry in Price Transmission Models</i> Wayne M. Gauthier and Hector O. Zapata.....	121
<i>Can EQIP Enhance Environmental Quality?: A Time Series and Cross-Sectional Analysis</i> Fidel Ezeala-Harrison.....	137
<i>Do Commodity Prices Still Show Excess Co-movement?</i> Eric Blankmeyer.....	149
<i>Economics of Irrigated Cotton-Grain Sorghum Rotations in the Southern High Plains of Texas</i> Phillip N. Johnson, Jason Blackshear and Eduardo Segarra	161

<i>A Model of the Cyclical Behavior of the Price Earnings Multiple</i> Hassan Shirvani and Barry Wilbratte	173
<i>Input Decisions of Competitive Firms Under Uncertainty: Some Comparative Analyses Using Risk- Return Models</i> Kishor Kumar Guru-Gharana and Matiur Rahman	183

APPRECIATION

The editor of the *Southwestern Economic Review* and the Southwestern Society of Economists would like to thank the following individuals who have contributed their time and effort in reviewing articles for this issue of the *Review*.

Syed M. Ahmed
Cameron University

Frank G. Landram
West Texas A & M University

Gaurango Banerjee
University of Texas at Brownsville

Sang Lee
Southeastern Louisiana University

Waldo Born
Eastern Illinois University

Joshua Lewer
West Texas A & M University

Pierre Bountje
Southern Arkansas University

Anne Macy
West Texas A & M University

Richard Cox
University of Arkansas at Little Rock

Justo R. Manrique
University of Houston – Downtown

James P. Dow, Jr.
*California State University,
Northridge*

William Miles
Wichita State University

Barry Duman
West Texas A & M University

Tammy Rapp Parker
University of Louisiana at Monroe

Dawn Elliott
Texas Christian University

Bruce Payne
Barry University

Fidel Ezeala-Harrison
Jackson State University

Matiur Rahman
McNeese State University

Ismail H. Genc
University of Idaho

Thomas E. Reeves
St Mary's University

Guari S. Guha
Arkansas State University

Roderick Rejesus
Texas Tech University

John T. Harvey
Texas Christian University

Robert P. Rogers
Ashland University

David J. Hoas
Centenary College

Abdulhamid Sukar
Cameron University

Marshall J. Horton
Southern Arkansas University

Neil Terry
West Texas A & M University

Richard Vogel
SUNY-Farmingdale

Susan Watson
Louisiana Tech University

Joan Wigginhorn
Barry University

Michael N. Wolfe
University of Houston, Clear Lake

Roman M. Wong
Barry University

PREFACE

The support and efforts of a number of dedicated people were necessary in order for the *Southwestern Economic Review (SER)* and the *Southwestern Economic Proceedings, Selected Papers* to be published. First, the faculty of the TCU Department of Economics and Mary L. Volcansek, Dean of AddRan College of Humanities and Social Sciences at TCU provided much needed support for this endeavor. Second, the reviewers of the manuscripts submitted to the journals provided much needed expertise in helping to decide which papers should be accepted for publication. Third, Tami Freeman of Arkansas State University magically turned the accepted papers into final publishable form. Fourth, Howard Horne and his staff at the TCU Printing Services Department took the papers and produced this volume. Finally, John Lovett of the TCU Department of Economics provides the expertise for the electronic version of this publication (www.ser.tcu.edu). The editor is grateful for all of this help and hopes this issue of the *Review* will promote and advance our organization, the Southwestern Society of Economists, to new educational and professional horizons.

The Southwestern Society of Economists is affiliated with the Federation of Business Disciplines. The annual membership fee of Society of Economists is \$35 and includes a subscription to the *Southwestern Economic Review* and the *Southwestern Economic Proceedings, Selected Papers*. Correspondence on membership, change of address and information about Southwestern Society of Economists should be addressed to:

Anne Macy, Secretary-Treasurer
Southwestern Society of Economists
Director of WT Investment Series
West Texas A&M University
Box 60187
Canyon, TX 79016
Tel: 806-651-2523
E-Mail: amacy@mail.wtamu.edu

Once again, many thanks to those who helped bring this publication to fruition.

Edward M. McNertney, Editor
Southwestern Economic Review
Southwestern Economic Proceedings, Selected Papers

