



# David Tennant

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## Education:

<b>Sept. 2001 – July 2005</b>	<b>Ph.D. Public Policy and Management</b> The University of Manchester
<b>Sept. 1999 – Sept. 2000</b>	<b>M.A. (Economics) in Development Finance (Distinction)</b> The University of Manchester
<b>1993 – 1996</b>	<b>B.Sc. Economics &amp; Management (First Class Honours)</b> The University of the West Indies, Mona

## Employment History:

<b>February 2015 – Present</b>	<b>Prof. of Development Finance (Full), Department of Economics</b> Economics, University of the West Indies, Mona Campus
<b>January 2002 – August 2009</b>	<b>Lecturer, Department of Economics</b> University of the West Indies, Mona Campus
<b>August 1996 – December 2001</b>	<b>Economic Analyst, Research Economist and Director II, Financial Regulations Unit,</b> Ministry of Finance and Planning

## Fields of Specialization:

Development Finance, Development Economics

## Publications:

### REFEREED BOOKS

1. **Tennant, David** and Tracey, Marlon. 2015. *Sovereign Debt and Credit Rating Bias*. Palgrave-MacMillan. December 2015.



2. King, Damien and **Tennant, David**. eds. *Debt and Development in Small Island Developing States*. Palgrave-MacMillan. December 2014.

## REFEREED JOURNAL ARTICLES

1. **Tennant, David** and Sutherland, Richard. 2014. What Types of Banks Profit Most from Fees Charged? A Cross-Country Examination of Bank-Specific and Country-Level Determinants. *Journal of Banking and Finance* 49: 178-190
2. **Tennant, David** and Tracey, Marlon. 2014. Financial Intermediation and Stock Market Volatility in a Small Bank-Dominated Economy. *Journal of Developing Areas* 48(4): 73-95
3. **Tennant, David** and Tracey, Marlon. 2013. Explaining related party transactions in commercial banking: looted lending and information-based investments. *Applied Financial Economics*. 23(19): 1509-1530
4. **Tennant, David**. 2011. Factors Impacting on Whether and How Businesses Respond to Early Warning Signs of Financial and Economic Turmoil: Jamaican Firms in the Global Crisis. *Journal of Economics and Business*. 63: 472-491
5. **Tennant, David**. 2011. Why do People Risk Exposure to Ponzi Schemes? Econometric Evidence from Jamaica. *Journal of International Financial Markets, Institutions and Money*. 21: 328-346
6. **Tennant, David**, Kirton, Claremont and Abdulkadri, Abdullahi. 2011. Modelling the Relative Effects of Financial Sector Functions on Economic Growth in a Developing Country Context Using Cointegration and Error Correction Methods. *Journal of Developing Areas*. 44(2): 183-205
7. **Tennant, David** and Abdulkadri, Abdullahi. 2010. Empirical Exercises in Estimating the Effects of Different Types of Financial Institutions' Functioning on Economic Growth. *Applied Economics*. 42(30): 3913 - 3924



8. **Tennant, David.** 2010. Relationship between Traditional Determinants of Financial Risk Tolerance and the Extent of Individuals' Exposure to Ponzi Schemes: Exploratory Evidence from Jamaica. *The Empirical Economics Letters.* 9(6): 581-590
9. **Tennant, David.** 2010. Global Financial Crisis to Real Sector Contraction: Exploring Transmission Mechanisms in a Small Open Economy – Business Coping Strategies in Jamaica. *Global Development Studies.* 6(1-2): 235-290
10. **Tennant, David** and Folawewo, Abiodun. 2009. Macroeconomic and Market Determinants of Interest Rate Spreads in Low and Middle Income Countries. *Applied Financial Economics* 19(6): 489-507
11. **Tennant, David** and Tennant, Sandria. 2008. Is there a Glass Ceiling in the Jamaican Financial Sector? Both Sides of the Story. *Journal of Eastern Caribbean Studies* 33(4): 69-122
12. Tennant, Sandria and **Tennant, David.** 2007. The Efficiency of Tax Administration in Jamaica: An Introspective Assessment. *Social and Economic Studies* 56(3): 71-100
13. **Tennant, David** and Kirton, Claremont. 2007. The Impact of Foreign Direct Investment, Financial Crises and Organizational Culture on Managers' Views as to the Finance-Growth Nexus. *Journal of Economic Issues.* 41(3): 625-660.
14. **Tennant, David.** 2007. A Comparison of the Mobilization and Use of Savings Across Types of Financial Intermediaries in the Jamaican Economy. *Savings and Development.* 31(1): 45-68.
15. **Tennant, David** and Kirton, Claremont. 2007. Can the Financial Sector Realistically be Expected to Foster Economic Growth? An Analysis of Jamaican Stakeholders' Views. *Global Development Studies.* 4(3-4): 251-290
16. **Tennant, David.** 2007. Investigating the Performance of Caribbean Commercial Banks in their Mobilization and Use of Savings. *Iberoamericana Nordic Journal of Latin American and Caribbean Studies.* 37(2): 55-88.
17. **Tennant, David.** 2006. Are Interest Rate Spreads in Jamaica too Large? Views from within the Financial Sector. *Social and Economic Studies* 55(3): 88-111



18. **Tennant, David.** 2006. Lessons Learnt by the Survivors of Jamaica's Financial Sector Crisis. *Savings and Development* 30(1): 5-22.
19. **Tennant, David** and Kirton, Claremont. 2006. Assessing the Impact of Financial Instability: The Jamaican Case Study. *Iberoamericana Nordic Journal of Latin American and Caribbean Studies.* 36(1):9-36.
20. Kirkpatrick, Colin and **Tennant, David.** 2002. Responding to Financial Crisis: The Case of Jamaica. *World Development* 30(11): 1933-1950.

#### CHAPTERS IN EDITED BOOKS

1. **Tennant, David.** 2014. 'Debt and Development in SIDS: An Urgent Call for Action', in Damien King and David Tennant, eds. *Debt and Development in Small Island Developing States.* Palgrave-MacMillan.
2. **Tennant, David.** 2014. 'The Debt-Development Dilemma: Challenges, Channels and Complexities', in Damien King and David Tennant, eds. *Debt and Development in Small Island Developing States.* Palgrave-MacMillan.
3. **Tennant, David** and Brown, Kario-Paul. 2014. 'Prospects for the Growth of Debt in Selected SIDS', in Damien King and David Tennant, eds. *Debt and Development in Small Island Developing States.* Palgrave-MacMillan.
4. **Tennant, David.** 2012. 'Factors Impacting on Whether and How Businesses Respond to Early Warning Signs of Financial and Economic Turmoil: Jamaican Firms in the Global Crisis', in Ashwini Deshpande and Keith Nurse eds. *The Global Crisis and the Developing World: Implications and Prospects for Recovery and Growth,* Routledge: UK

#### Research in Progress:

1. Politics, Growth and the Effectiveness of IMF Programmes



2. Market Forces, Industrial Policy and Optimal Production Structure: Necessary and Sufficient Conditions

**Selected Technical Reports:**

1. Report prepared for the Inter-American Development Bank, entitled: 'Access to Financing for Productive Development in Jamaica (2015)', 134 pages.
2. Policy Brief prepared for the Caribbean Policy Research Institute, entitled: 'Creating National Wealth through the Jamaica Logistics Hub: Looking Beyond Ports and Parks to People and Processes', 2014, 46 pages
3. Report prepared for the Caribbean Policy Research Institute, entitled: 'Are Bank Fees in Jamaica too High?' 2014, 14 pages.
4. Report prepared for the Inter-American Development Bank's Compete Caribbean Project, entitled: 'Private Sector Assessment Report (PSAR) with Donor Matrix (DMX) for Jamaica – 2012', 204 pages.
5. Report prepared for the Caribbean Policy Research Institute, entitled: 'The Effect of the Global Economic Crisis on Jamaican Business: An Analysis of Exposure and Response' (2009), with Latoya Richards, 93 pages
6. Report prepared for the Target Growth Competitiveness Committee (TGCC) of the Private Sector Development Programme (PSDP), entitled: 'Policy Report for the Jamaican MSME Sector – Phase II: Suggestions for Initiatives to be Included in a National Policy Framework for the Jamaican Micro, Small and Medium Enterprise Sector (2009)', 300 pages.

**Courses Taught:**

**University Service:**

**August 2016 – Present**

**Head, Department of Economics, University of the West Indies**



**August 2012 – August 2016      Associate Dean (Graduate Studies), Faculty of Social Sciences,  
University of the West Indies, Mona Campus**

**August 2016- Present              Member of the Board of Directors, Planning Institute of Jamaica**

**August 2015 – Present              Member of the Supervisory Committee of the Bank of Jamaica**

**January 2005 – October 2011      Member of the Board of Commissioners, Financial Services  
Commission**