

Dr. Natalia B. Ermasova

College of Art and Science
MPA Program
Governor's State University
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University Park, IL, USA 60484

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ermasova@gmail.com
nermasova@govst.edu

Education

Ph.D of Public Affairs (Majors -Public Finance, Public Administration), School of Public and Environmental Affairs, Indiana University, 2012

Minor in Strategic Management, Kelley School of Business, Indiana University, 2012

Ph.D of Investment Management, Saratov State Technical University, 2005

Ph.D of Economics, Saratov State University, 1995

B.S. Economics, Saratov State University, 1992

Academic positions

Associate Professor
Department of Politics, Criminal Justice,
and Public Administration
College of Art and Science
MPA Program

August 2018- Present
Governors State University
IL, USA

Visiting Professor
Ludwigsburg University of
Public Administration and Finance

May 2018 -August 2018
Hochschule für öffentliche
Verwaltung und Finanzen
Ludwigsburg, Germany

Assistant Professor
College of Art and Science
MPA Program

August 2015- July 2018
Governors State University
IL, USA

Assistant Professor
College of Business and Public Administration
Department of Marketing, Management and
Public Administration

January 2013- July 2015
Governors State University

Instructor
College of Business and Public Administration
Department of Marketing, Management and
Public Administration

August 2012- January 2013
Governors State University

Teaching Assistant
School of Public and Environmental Affairs

January 2009- August 2012
Indiana University, IN, USA

Visiting Professor
Ludwigsburg University of Applied Sciences –
Public Administration and Finance

June 2008 -July 2008
Hochschule für öffentliche
Verwaltung und Finanzen
Ludwigsburg, Germany

Fulbright Visiting Professor,
School of Public and Environmental Affairs

January, 2006 – April, 2006
Indiana University, IN, USA

Full Professor
Department of Finance

September, 2007 – August 2010
Saratov State University, Russia

Full Professor
College of Business
Department of management and marketing

September 2004 – September 2007
Saratov State Technical University

Associate Professor
Department of finance and taxation

August 1996 – September 2004
Volga river regional Academy
of Civil Services

Research Interests

Primary research interest in the areas of budgeting and finance, taxation, state and local public finance, the public finances of transition economies, capital budgeting on state and federal level, financing of innovation, worldwide trends in fiscal decentralization, risk-management of innovation risks, intergovernmental fiscal relations, local financial management, leadership, and business ethics

Teaching Experience

Public Finance, Seminar in Budgeting, Financial Management, Investments, Economics, Business and Culture in Eastern Europe (study abroad class), Public Policy and Finance (Doctoral course), Economic Analysis in Public Administration, Navigating the Nonprofit Organization in a Global Society, Nonprofit Financial Administration, Insurance, Corporate Finance, Economic Analysis.

Language skills

English – fluent, Russian – native speaker, German – fluent reading and translating

Publications

Refereed Journal Articles:

- Ermasova, N., Clark, D., Nguyen L., and Ermasov S. (2018). Russian Public Sector Employees' Reasoning of Ethical Behavior: An Empirical Study, *International Journal of Public Administration*, 41(5-6), 357-376.
- Bruce, M., Ermasova, N., and Mattox, L.(2018). The Fiscal Disparity and Achievement Gap between Extremely Wealthy and Poor School Districts in Illinois. *Public Organization Review*. DOI 10.1007/s11115-018-0417-7
- Nguyen, L.D. and Ermasova, N. (2019). Task, relationship and work overload stress orientations of Russian and Dutch working adults: does gender make a difference? *International Journal of Business and Emerging Markets*, Forthcoming
- Ermasova, N., Nguyen, L.D., and Bruce, M. (2018). Does gender make a difference in leadership and stress orientations? An empirical study of German and Russian working adults. *International Journal of Strategic Changes*. 7(2), 87-108.
- Ermasova, N., Clark, D., Ermasov, S. and Nguyen, L.D. (2018). Do training, area of expertise, and longevity with current employer affect ethics in Russia. *SAM Advanced Management Journal*, 82(3), 61-76.
- Ermasova, N., Nguyen, L.D., Clark, D., and Ermasov, S. (2018). Management skills of Russian working adults. *International Journal of Business and Globalisation*. 21 (2), 193-215.
- Nguyen, L.D., Ermasova, N., and Pham, L.N.T. (2018). Leadership and Stress Orientation of Japanese and Russian Working Adults. *Global Business Review*. 19(4) 968–987.
- Kulik, J., and Ermasova, N. (2018). Tax Expenditure Limitations (TEs) and State Expenditure Structure in the USA. *Public Organization Review*. Public Organization Review, 18(1), 53-69
- Ermasova, N., Ijose, O. and Ermasov, S. (2018) Regional patent activity in Russia: does level of risks make a difference? *Competitiveness Review: An International Business Journal*, 28 (2), 136-154,

- Ermasova, N., Nguyen L., Clark, D., and Ermasov S. (2018) The Management Skills of Russians: Do Work, Management, and Government Experiences Matter? *Public Organization Review*. 3(1) <https://www.springerprofessional.de/en/the-management-skills-of-russians-do-work-management-and-governm/12036744>.
- Ermasova, N., and George, A. (2017). Tax Incremental Financing: Learning from research and municipal “best practice”. *Illinois Municipal Policy Journal*. 2(1), 135-146
- Ermasova, N., Nguyen, L.D., and Bruce, M. (2017). Leadership and overload stress orientations of German and Russian working adults: Does government work experience make a difference? *Public Organization Review*. 17(1), 39-59.
- Ermasova, N., Wagner, S., and Nguyen L. (2017) Ethics-Related Organizational Interventions and Personal Business Ethics in Russia, *Journal of Management Development*. 36 (3), 410-426.
- Ermasova, N. (2016) The Impact of Risks on Regional Patent Activity in Russia, *Problems of Economic Transition*, 58(5), 377-399
- Ermasova, N., and Mikesell, J. (2016) Fiscal disparity and equalization in the Russian Federation. *Post-Communist economies*. 28(1), 1-15
- Nguyen, L.D., Ermasova, N., Pham, L.N.T., and Mujtaba, B.G. (2016). Cross-Cultural Management: An Examination of Task, Relationship and Work Overload Stress Orientations of Russians and Vietnamese. *World Review of Business Research*. 6(1), 63 – 80
- Nguyen, L.D., Ermasova, N., and Ermasov, S. (2016). Business ethics perceptions of Russian working adults: Do age, gender, education, work experience, management experience, and government work experience make a difference? *SAM Advanced Management Journal*. 81(1), 4-19.
- Ermasov S. and Ermasova, N. (2016). Weighted average cost of risk financing of innovation company. *Risk-management*. (Russia). 1(1), 14-21
- Nguyen, Lam D., Ermasova, N. Geyfman, V. and Mujtaba, B. G. (2015). Leadership Orientations of Russian Working Adults: Do Age, Gender, Education, and Government Work Experience Make a Difference? *Public Organization Review*, 15(3), 399-414.
- Ermasova, Natalia, Mikesell J., and Ermasov, S. (2014). Impact of recession on total revenue of regional governments in Russia. *Business Systems & Economics*, 4 (2), 139-154
- Nguyen Lam .D., Natalia Ermasova, Alexander Demin and Koumbiadis, A. (2014). Work Overload Stress of Russian Working Adults: Do Age, Gender, Education, Religion, Management Experience and Government Work Experience Make a Difference? *Academy of Business Disciplines Journal*. 6(2), 76-89.
- Glukhova, M., and Ermasova, N. (2014) State corporations and multinational corporation: unity and conflict of opposites. *Studies of the Russian Academy of Business Moscow: Russian Academy of Entrepreneurship*, 40 (1), 136-142 [Глухова М., Ермацова Н. Госкорпорации и ТНК: единство и борьба противоположностей. Ученые записки Российской Академии Предпринимательства. Издательство: Российская Академия предпринимательства, (Москва) 2014. - №40. - С. 136-142] ISSN: 2073-6258.
- Ermasova, N. and Nikitin, A. (2014). Factors influencing the innovation activity of organizations. *Journal Izvestiya Saratov. Universiteta. New ser. Ser. Economic. Management. Law*. (Russia) 14 (3), 495-503.
- Ermasova, N. (2014). The inequality of Income Taxation for Nonresident Taxpayers. *Journal Izvestiya Saratov. Universiteta. New ser. Ser. Economic. Management. Law*. (Russia) 14 (4), 599-604.
- Ermasova, N. (2014). The inequality of Income Taxation for Nonresident Taxpayers. *Journal Izvestiya Saratov. Universiteta. New ser. Ser. Economic. Management. Law*. (Russia) 14 (4), 599-604.

- Ermasov, S. and Ermasova, N. (2014) Formation of systems of multilevel financing of risks of innovations. *Risk-management*. (Russia) 2(1), pp.21-36 Online: <http://www.ankil.info/lib/3/>
- Ermasova, N. and Ermasov, S. (2013). The Impact of policy risk on innovation activity in Russia. *SAM Advanced Management Journal*. 78(4), 23-34.
- Ermasova, N. (2013). Trends in the Development of the Russian Insurance Market. *Journal Izvestiya Saratov. Universiteta. New ser. Ser. Economic. Management. Law*. (Russia) 4 (1), 499-505. ISSN: 1994-2540.
- Ermasova, N. (2013). The Improvement of Capital Budgeting at the State Level in the USA. *Public Administration Research*, 2 (2),92-104.
- Ermasova, N. (2013). The Capital Budgeting at the State Level during the Great Recession: the Results of Survey. *State and Local Government Review*. 45 (2), 119-130.
- Ermasova, N. (2013) Tax Reform of Corporate Income Tax on State Level in the USA. *Journal Izvestiya Saratov. Universiteta. New ser. Ser. Economic. Management. Law*. (Russia) 2013. 13 (2), 127-132.
- Ermasova N. and Ermasov, S. (2010). The Risk-management in condition of Russian financial crisis. *Financial Journal*. 12(7). 3-12
- Ermasova N. and Ermasov, S. (2010). The Insurance of Innovation's Risks. *Financial Journal*. 6(1). 62-71
- Ermasova, N. (2009).The Dynamics of Tax System in the USA. Moscow. *Finance and Credit*. 41 (1), 34-52.
- Ermasova N. (2005). The Insurance of investments risks. *Insurance*. 6(1), 9-18.
- Ermasova, N. (2004). The Management of Credit Risks. Moscow. *Finance and Credit*. 1(1), 3-12.
- Ermasova, N. (2004). The development of Regional Insurance Market. Moscow. *Finance*. 2(1), 14-23.
- Ermasova N., and Popchenko, E. (2004). Factors of risk-management in the system of controlling. *State technical University journal*. 2(1), 9-18.
- Ermasova N. (2004). The Unions between Banks and Insurance Companies. Saratov, *State technical University magazines*. 1(1), 3-13.
- Ermasova N. (2004). The analyses of risks in bank. *Sankt-Petersburg's journal Economics and Management*. 1(2), 4-12.
- Ermasova N., and Popkova, N.. (2003).The Development of fiscal relations. *The Bulletin of Volga region academy of civil services*. 4(1), 34-42
- Ermasova N. (2001). The management of finance risks. *The Bulletin of Volga region academy of civil services*. 2(1), 12-19.
- Ermasova Natalia. (2001). Decentralization and problems of local budget. *The Bulletin of Volga region academy of civil services*. 1(1), 2-14.

Textbooks and Books:

- Ermasova Natalia. *Risk-management of organization*. Moscow. Alfa-Press. 2005. Second edition, 2014. Moscow. Alfa-Press.
- Ermasov Sergey, and Ermasova Natalia. *Insurance*. 2006. Moscow : URAIT. Second Edition, 2008. Moscow : URAIT. Third Edition. 2010. Moscow: URAIT. Fourth edition, 2012, Moscow : URAIT. 2013. Fifth edition, 2015, Moscow: URAIT. Sixth edition. 2018, Moscow: URAIT.

Ermasova Natalia, and Ermasov Sergey. *Financial Management*. 2006. Moscow: URAIT. Second Edition. 2008. Moscow: URAIT. Third Edition, 2010. Moscow: URAIT.

Ermasova Natalia. *Budget System*. 2009. Moscow: High Education.

Ermasova Natalia. *Public and Municipal Finance*. 2004. Moscow: UNITY. Second Edition. 2008. Moscow: High Education.

Ermasov Sergey, and Natalia Ermasova. *Innovation Management*. 2007. Moscow: High Education.

Popchenko Elena, and Natalia Ermasova. *Business Controlling*. 2006. Moscow: Alfa-Press.

Ermasova Natalia, Tatyana Varlamova, and Marya Varlamova. *Money, Credit and Banks*. 2005. Moscow: Rior. 2005

Ermasova Natalia. *Public and municipal finance*. 2004. Moscow: Examination.

Ermasova Natalia. *Money, Credit and Banks*. Moscow. Examination. 2004

Poliyk Galina and Natalia Ermasova. *Public and municipal finance*. 2004. Moscow: UNITY.

Ermasova Natalia. *The management of bank's risks*. 2003 Saratov: Volga region academy of civil services.

Ermasova Natalia, and Cherkasov V.E. *Risk-management*. 2003. Saratov: Volga region academy of civil services. 2003

Published Chapters for the Global Encyclopedia of Public Administration, Public Policy, and Governance (GEPAPPG):

Ermasova, N. and Ermasov, S. (2017). Impact of Government Experiences on Management Skills of Russians. In A. Farazmand (ed.), *Global Encyclopedia of Public Administration, Public Policy, and Governance*, https://doi.org/10.1007/978-3-319-31816-5_3235-1

Ermasova, N. (2016). Government Structure in Russia. In A. Farazmand (ed.), *Global Encyclopedia of Public Administration, Public Policy, and Governance*.

Ermasova, N. (2016). Government Budget Laws in Russia. In A. Farazmand (ed.), *Global Encyclopedia of Public Administration, Public Policy, and Governance*.

Ermasova, N. and Mokeyev, M. (2016). Local Governments in Russia. In A. Farazmand (ed.), *Global Encyclopedia of Public Administration, Public Policy, and Governance*

Ermasova, N. and Mokeyev, M. (2016). The Russian Political System. In A. Farazmand (ed.), *Global Encyclopedia of Public Administration, Public Policy, and Governance*

Competitive Academic Conference Paper Presentations:

Ermasova, Natalia and Ermasova Polina (2018). The Reforms of Public Capital Budgeting in Russia. WSSA Conference. San Antonio, TX, April 5-7 2018

Dudzinski, Chris and Ermasova, Natalia (2018). Have Video Gaming Revenues led to an Increase in Municipal Services? WSSA Conference. San Antonio, TX, April 5-7 2018

Ermasova, Natalia, Lam D. Nguyen, Clark, Dina, and Ermasov, Sergey (2017). The Effect of Education on Ethical Behavior among Russian Adults with Government Experience: Examination of Age as Covariates. AIB-SE Conference, University of District of Columbia, Washington, DC. October, 26- 28, 2017. (presented on my behalf by Clark, Dina)

- Ermasova, Natalia and Wojnarovsky, Catherine. (2017). The Designation of TIF boundaries: Case analysis of seven TIFs in Illinois. Association for Budgeting and Financial Management (ABFM) Conference. Washington, DC. September, 28-30, 2017.
- Ermasova, Natalia and Ermasova Polina (2017). The level of corruption and ethics perception among public sector employees in Russia. Association for Budgeting and Financial Management (ABFM) Conference. Washington, DC. September, 28-30, 2017.
- Ermasova, Natalia and Ermasova Polina (2017). Capital Budgeting Process in Russia. Association for Budgeting and Financial Management (ABFM) Conference. Washington, DC. September, 28-30, 2017.
- Clark, Dina and Ermasova, Natalia (2017). A Comparative Study of the Perception of Business Ethics: Empirical Evidence from the USA and Russia. 8th Annual Global Business Conference 2017 “Re-inventing”. Dubrovnik, Croatia September 29 - 30, 2017 (presented on my behalf by Clark, Dina)
- Ermasova, Natalia and George Amanda (2017). Unintended consequences of Tax Incremental Financing (TIFs): Case of Elwood. WSSA Conference. San Francisco, CA, April 13-16 2017
- Ermasova, Natalia, Lam D. Nguyen, Clark, Dina, and Ermasov Sergey (2017). Business ethics in public sector in Russia. ABEM (Academy of Business and Emerging Market) Conference 2017, Santo Domingo, August, 1-3, (presented on my behalf by Clark, Dina)
- Ermasova, Natalia, Lam D. Nguyen, Clark, Dina, and Ermasov Sergey (2016). The effect of education and formal training on ethical behaviour among Russian public sector employees. Academy of International Business (AIB)-Southeast USA Conference, “Navigating (Anti) Globalism”, Washington D.C. , October 26-29th, (presented on my behalf by Clark, Dina)
- Ermasova, Natalia, Lam D. Nguyen, Clark, Dina, and Ermasov Sergey (2016). Management Skills in Global Business: Do Work, Management, and Government Experience Make a Difference? An Empirical Study on Russian Working Adults. The 6th Global Business and Finance Research Conference. Howard Civil Service International House, Taipei City, Taiwan (R.O.C.), 27 – 29 October 2016 (presented on my behalf by Lam D. Nguyen)
- Ermasova, Natalia, Lam D. Nguyen, Clark, Dina and Ermasov Sergey (2016). Management Skills of Russian. The Academy of International Business (AIB) US Southeast 2016 Conference. Tampa. November, 10-14.2016 (presented on my behalf by Clark, Dina)
- Kulik, Jeffrey and Ermasova, Natalia. (2016). Tax Expenditure Limitations (TEs) and State Expenditure Structure in the USA. Association for Budgeting and Financial Management (ABFM) Conference. Washington, DC. October, 6-8, 2016.
- Bruce, Mary and Ermasova, Natalia (2015). Does Funding Make a Difference in Students’ Achievement? An Empirical Study of Illinois Schools. Association for Budgeting and Financial Management (ABFM) Conference. Washington, DC. October, 3-5, 2015.
- Barwegen, C., Ermasova, N., and Vick, D. (2015). Legalized Marijuana, Sin Taxes, and the Fiscal Effects: The Illinois Experience. Midwest Public Affairs Conference. Milwaukee, WI, July 9-11, 2015.
- Lam D. Nguyen, Ermasova, Natalia, and Sergey Ermasov (2015). Business Ethics Perceptions of Russian Working Adults: Do Age, Gender, Education, Work Experience, Management Experience, and Government Work Experience Make a Difference? 2015 International Business Conference of the Society for Advancement of Management . Las Vegas. March, 26-27, 2015
- Ermasova, Natalia, John Mikesell, and Sergey Ermasov. (2014). Impact of Recession on Revenue of Subnational Governments in Russia. Association for Budgeting and Financial Management (ABFM) Conference. Grand Rapids. October, 2-4, 2014.

- Ermasova, N.(2013) The Exploration of Adoption Administrative innovations in Capital Budgeting at the State level. Association for Budgeting and Financial Management (ABFM) Conference. Washington DC. October, 2-5, 2013
- Ermasov. Sergey and Natalia Ermasova (2014). Non-insurance and insurance financing of risks of innovation, International scientific and practical conference, Saratov, Russia. March 28, 2014
- Ermasova, Natalia (2013). Problems of development of insurance risks of innovation, International Conference "Insurance interests of modern society and their support". Saratov State University, Saratov, Russia, 2013
- Nguyen, L.D., Ermasova, N, Mujtaba, B. G.,Geyfman, V. (2013). Leadership and work overload stress orientations across cultures: A comparative study on Russian and Vietnamese working adults”, presented by Mujtaba, B. at the International Conference International Conference on Management Research (ICMR-2013) Lahore, Pakistan, November, 21-22, 2013.
- Ermasova, Natalia (2013) Regional innovation activity in Russia. Society for Advancement of Management (SAM) International Business Conference, Arlington, Virginia. September. 2013.
- Ermasova, Natalia (2013). Cost-benefit and investment analysis in capital budgeting on state level. Annual conference of the Society for Benefit-Cost Analysis , Washington DC – February 2013
- Ermasova, Natalia (2012). Innovation risks in Russia. SECOPA Conference, Spring Coral, FL . October 2012.
- Ermasova, Natalia (2012). Capital budgeting on the state level in the USA. Canadian Economic Association, Calgary, Canada . July. 2012
- Ermasova, Natalia (2011). Capital budgeting on the state level in the USA. International Public Affairs Association, Spring Conference, Indiana University, USA . March 2011
- Conferences in Saratov State Technical University, Saratov, Russia – 11/2006, 09/2005, 10/2004

Honors and Awards

- 2017 - Excellence Award at Governors State University
- 2016 – Nominee for Excellence Award at Governors State University
- 2016 - The Best Paper Certificate at the 6th Global Business and Finance Research Conference
- 2011 - Award of Office of the Vice President for International Affairs, Indiana University
- 2011 – Award of Andrew W. Mellon Foundation grant
- 2010 – Award of Office of the Vice President for International Affairs, Indiana University
- 2009 - Award of Department of the Treasury, Internal Revenue Service
- 2009 – Award of Office of the Vice President for International Affairs, Indiana University
- 2008 – Award of Saratov State University for the Consulting of the best student’s research work
- 2008 – Award of DAAD (German Program of Academic Exchanges of Teachers and Researchers)
- 2005 – Award of Saratov State Technical University - teaching award
- 2002 – Award of Indiana University

Grants

- 2018- Grant of German Program of Academic Exchanges of Teachers and Researchers (7,000 euro)

2018 - GSU University Research Grant (\$3000)
2014 – GSU University Research Grant (\$3000)
2014 - Fisk Mini-Grant Online Teaching (\$400)
2013 - Fisk Mini-Grant Online Teaching (\$400)
2011- Award of Andrew W. Mellon Foundation grant (\$1,000)
2010 - Award of Andrew W. Mellon Foundation grant (\$1,000)
2008 - Grant of German Program of Academic Exchanges of Teachers and Researchers (6,000 euro)
2007 – Award of Open Society Foundation grant (\$5,000)
2006 – Award of Fulbright Program (\$12,000)
2005 – Award of Open Society Foundation grant (\$10,000)

Professional Affiliations

Alumni DAAD
Alumni Fulbright
Association for Budgeting and Financial Management
Association for Public Policy Analysis & Management

Professional Service:

Editor for the section *Public Administration in Russia* on the Global Encyclopedia of Public Administration, Public Policy, and Governance (GEPAPPG)

Member of Governance Group of the Early Head Start grant housed with the Family Development Center at Governors State University

Member of Faculty Senate at Governors State University

Member of Educational Policy Committee at Governors State University

Member of Editorial Board of International Journal of Public Administration

Editor Journal Izvestiya Saratov. Universiteta. New ser. Ser. Economic. Management. Law.

Referee, Journal of Public Finance and Management

Referee, Journal of Public Budgeting, Accounting & Financial Management

Referee, Journal of East-West Business

Department of Treasury, Internal Revenue Service - VITA Volunteer in national program designed to assist foreign students in the completion of their federal and state tax returns

Course of Open Public Lectures for faculty and students of Russian Academy of National Economy and Public Administration the President of the Russian Administration (2012 and 2013)

International Institute of Management (2008, 2009)

Saratov Antimonopoly Committee, Saratov regional branch of federal Committee. Leading Specialist (1992-1996)

Ludwigsburg Institute of Public Finance, Hochschule für öffentliche Verwaltung und Finanzen Ludwigsburg, University of Applied Sciences – Public Administration and Finance (Germany), DAAD Visiting Professor, June-July 2008

Fulbright Visiting Professor, School of Public and Environmental Affairs at Indiana University, 2006

Doctoral Dissertation Committee Service

Chair:

Annie Ware - Governors State University

Kulik Jeffrey – Governors State University

Kenost Colleen - Governors State University

McClinton William - Governors State University

Popchenko Elena - Volga river regional Academy of Civil Services