

Robert D. Manning

Robert D. Manning, PhD is Professor of Entrepreneurship and Public Policy at American University of the Emirates, Dubai, UAE and Senior Research Fellow of the Institute for Higher Education Law and Governance (IHELG) at the University of Houston Law School. He is a past Filene Research Fellow (2007-2010), Madison, Wisconsin and past Director of the Center for Consumer Financial Services (2006-09), Research Professor of Consumer Finance (2004-06), and *Caroline Werner Gannett Chair of the Humanities*, Rochester Institute of Technology (2001-2003).

Dr. Manning earned his doctoral degree from The Johns Hopkins University with a specialization in Economic Sociology and Comparative International Development. He is a *Summa Cum Laude* graduate of Northern Illinois University (MA, Economic History) and is a *Phi Beta Kappa* graduate of Duke University (Comparative Political Systems). As a specialist in labor migration from Mexico and the Caribbean, he is a past Senior Fulbright Lecturer to the Universidad Autonoma de Oaxaca and Universidad Autonoma de Yucatan; he has conducted field work in Florida, Metropolitan Washington DC, Cuba, Haiti, Mexico, and Saudi Arabia. Dr. Manning has testified before the U.S. Immigration Reform Commission, the U.S. Civil Rights Commission, and several state legislative bodies in regard to immigration policy and the socio-cultural adaptation of Latino immigrants and US racial inequality.

Professor Manning is a specialist in comparative economic development, political sociology, labor migration, race and ethnic relations, entrepreneurship, labor economics, household credit and debt, banking deregulation, financial engineering, housing markets, consumer bankruptcy, gender empowerment in Middle East, public policy, and research methodology (quantitative and qualitative). His path breaking study, "Credit Cards on Campus," was published by Consumer Federation of America in 1999 and received the *2000 Morris Rosenberg Research Award* for distinguished scholarship. Author of the internationally acclaimed *Credit Card Nation: America's Dangerous Addiction to Credit* (2000), it received the *2001 Robert Ezra Park Award* for Outstanding Contribution to Social Policy.

Dr. Manning's contributions to the "Banking on Misery" special issue of *Southern Exposure Magazine* received the prestigious *2003 George K. Polk Award* for investigative journalism and the *2004 Harry Chapin Award* for Poverty Research. Dr. Manning's follow-up book, *Living With Debt* (2005), was sponsored by LendingTree.com and was widely reported in the national media. Over the last decade, his research contributed to numerous federal and state legislative initiatives that culminated in the 2009 Credit Card Accountability and Disclosure (CARD) Act and contributed to the Dodd-Frank Act of 2010. The internationally distributed documentary, *In Debt We Trust: America Before the Bubble Bursts* (2007), was the first to forecast the US financial crisis. It was largely based on Dr Manning's research and social policy advocacy; it was produced by the late, award-winning writer/director Danny Schechter.

Dr. Manning is frequently invited to testify as an expert witness before U.S. House and Senate Committees as well as state legislatures and federal regulatory agencies on consumer bankruptcy, regulation of consumer financial services, credit card industry policies, predatory lending, and securitization of consumer loans. One of the first scholars to forecast the "Consumer-Led"

recession in 2001, Dr. Manning was honored in 2007 as the *12th Frank J. Battisti Memorial Lecturer* by the Case Western Reserve School of Law for his outstanding contribution to public policy and the law. He also serves as an expert witness in federal and state class-action suits against the credit card and debt settlement industries over deceptive marketing, usurious interest rates, and abusive fees. In 2011, CardRatings.com named Dr. Manning one of the nation's Top financial experts. More recently, Dr. Manning is expert witness and author of the academic report for a landmark, cross-border intellectual property rights case, *Belmora LLC v. Bayer Consumer Care AG*. It challenges nation-state boundaries as the legal demarcation of patent and copyright law based on the bi-national flow of people as it shapes consumer preferences.

Dr. Manning's most recent monograph, *LESSONS FROM THE 2008 FINANCIAL CRISIS: America at the Cross-Roads of Credit and Debt*, was published by the Institute for Higher Education Law and Governance (IHELG), IHELG Monograph Series, University of Houston Law School, Houston, Texas, Summer 2018 at <https://www.law.uh.edu/ihelg/monograph/18-11.pdf> It examines the key role of banking deregulation that led to the unprecedented growth of financial derivatives trading that played a key role in the 2008 Financial Crisis. His last book was *THE BLENDED WALMART BUSINESS MODEL: MoneyCenters, Banco Walmart de Mexico, and Formidable Challenge Facing Credit Unions* (2010).

Over the last decade, Dr. Manning has been active in developing innovative FinTech systems. His research on consumer debt and personal finance underlies the development of an alternative, net-income financial assessment and education system as founder of the nonprofit *Responsible Debt Relief Institute* (RDRI). The multi-tier business application system is the basis of a proprietary mortgage modification program for negative equity mortgages, alternative mortgage finance program for households with low credit scores, objective household affordable assessments as an alternative to traditional credit scores, and the pathbreaking *MyMoneyEd* consumer financial empowerment system. Dr Manning is adapting the *MMEd* system to include an Islamic Finance version. Most recently, he has developed an empirical attitudinal assessment of aspiring entrepreneurs-- *Propensity for Entrepreneurship* ©--which helps government agencies, bank lenders and investors in evaluating the commercial viability of start-up companies. This project is the cornerstone of his entrepreneur-investor matching platform that is designed for recent college graduates.

During Dr. Manning's academic appointments in GCC at American University of the Emirates (United Arab Emirates) and Prince Muhammad University (Saudi Arabia), his research has focused on Household Consumption, Entrepreneurship, Islamic Finance, Insolvency Laws, Investor Protections, and Changing Marriage Patterns. He has completed three major national surveys in Saudi Arabia that are the basis of a series of forthcoming research articles and book. These include pathbreaking studies on the counterintuitive role of Islamic marriage dowries on entrepreneurship, the influence of globalization on changing attitudes toward household credit and debt, and the dramatic shift from 'arranged' to 'love' marriages. These surveys are being replicated in UAE (2020) and in Kuwait (2021). The book manuscript will highlight important social, cultural, and national responses to globalization in the GCC region.

Dr. Manning's research has been widely reported in the U.S. and international media including *Sixty Minutes II*, *ABC World News*, *ABC Evening News* with Peter Jennings, *ABC's Good Morning America* (Diane Sawyer), *Bloomberg Financial News*, *CBS Evening News* with

Dan Rather, CNBC's ON THE MONEY, SQUAWK BOX, CNN Headline News, CNN Morning News, CNN Evening News (Lou Dobbs), CNN Burden of Proof, C-SPAN, FOX Evening News, O'Reilly Factor, The Daily Show with Jon Stewart, MSNBC with Brian Williams, Jim Lehrer News Hour (PBS), National Public Radio (All Things Considered, Morning Edition, Talk of the Nation, Weekend Edition), Voice of America, Jim Bohannon Show, Al-Jazeera television, Austrian National television, Australian Public Radio, British Broadcast Corporation, Canadian Public Radio, French Public Radio, Reuters International, Swiss National Public television, and Swedish Public Radio and television.

Professor Manning's internationally popular website includes research, public policy analyses, and educational programs at www.creditcardnation.com. He is planning a national documentary and museum exhibition project that explores changing attitudes toward credit, debt, and the banking system.