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FIELDS OF SPECIALIZATION:

Macroeconomics, Time Series Econometrics, Monetary Theory and Policy.

EDUCATION:

PhD, Economics, Northwestern University, Evanston, Illinois, 1989;
Committee: Charles W. Calomiris, Robert J. Gordon (Chairman), Mark W. Watson.
B.S., Electrical Engineering, Purdue University, West Lafayette, Indiana, 1982.

EMPLOYMENT:

Associate Professor, University of Kansas, Department of Economics: Since August 2000.
Assistant Professor, University of Kansas, Department of Economics: August 1997-July 2000.
Visiting Scholar, Federal Reserve Bank of St. Louis, St. Louis, MO 63166: November 1999.
Assistant Professor, Washington University, Department of Economics, St. Louis, MO 63130:
July 1989 to July 1997.
Consultant, Laurence H. Meyer and Associates (now known as Macroeconomic Advisors), St.
Louis, MO 63105: February 1994 to January 1996.
Visiting Scholar, Federal Reserve Bank of St. Louis, St. Louis, MO 63166: September 1991 to
September 1992.
Assistant Professor, George Washington University, Department of Economics, Washington,
DC 20052: August 1988 to June 1989.
Part-time Economist, First National Bank of Chicago, Economic Forecasting Division, Chicago,
IL 60603: August 1987 to May 1988.
Research Assistant, Northwestern University: July 1986 to January 1988 for Charles W.
Calomiris; June 1984 to May 1986 for Robert Eisner.

PUBLICATIONS:

"Structural Inference with Long-Run Recursive Empirical Models," *Macroeconomic Dynamics*,
Volume 6, No 2, April 2002.

"Macroeconomic Modeling with Asymmetric Vector Autoregressions," *Journal of
Macroeconomics* 22, Number 1, Winter 2000, 1-28.

"The Dynamic Effects of Aggregate Demand and Supply Disturbances in the G7 Countries,"
(with John V. Nye), *Journal of Macroeconomics* 21, Number 2, Spring 1999, 263-278.

"Permanent and Transitory Shocks in Real Output: Estimates from Nineteenth Century and Postwar Economies," (with John V. Nye), *Journal of Money, Credit, and Banking* 30, May 1998 231-251.

"Intermediate Monetary Targets and Macroeconomic Fluctuations," *Applied Economics* 28, October 1996, 1313-1329.

"Structural Information in Recursive VAR Orderings," *Journal of Economic Dynamics and Control* 20, September/October 1996, 1557-1580.

"The Long-Run Relationship Between Inflation and Output in Postwar Economies," (with James Bullard), *Journal of Monetary Economics* 36:3, March 1995, 477-496.

"Asymmetric Vector Autoregression," American Statistical Association, *1993 Proceedings of the Business and Economic Statistics Section*, 68-73.

"Structural Approaches to Vector Autoregressions," *Federal Reserve Bank of St. Louis Review*, September/October 1992, 37-57.

"Identifying VAR Models under Rational Expectations," *Journal of Monetary Economics* 25:3, May 1990, 453-476.

REVISE AND RESUBMIT ARTICLES:

"Postwar US Business Cycles in Models with Long-Run Monetary Neutrality," *Journal of Applied Econometrics*

SUBMISSIONS:

"Is Sticky Price Adjustment Important for Output Fluctuations?," *Macroeconomic Dynamics*

"Interpreting Permanent and Transitory Shocks to Output When Aggregate Demand may not be Neutral in the Long Run," *Journal of Money, Credit, and Banking*

WORK IN PROGRESS:

"When Do Long-Run Recursive Identification Restrictions and Wold Orderings Yield Identical Results?"

"Using Dynamic Restrictions to Identify Vector Autoregressions"

"Modeling Expectations and the Term Structure of Interest Rates"

"Sources of Permanent Shocks to Output in Developed Economies"

“Calibrating Vector Autoregressive Models”

"Estimating Structural Dynamics with Vector Autoregressions: A Monte Carlo Study of Alternative Methodologies"

"Estimating the Time-Varying Natural Rate of Unemployment" possible joint work with Yi Geng and Shigeru Iwata.

"Are Efficiency Wage Factors an Important Source of Business Cycles?"

CONFERENCES:

American Statistical Association: August 1993 in San Francisco.

Econometric Society: 2001 Winter Meetings in New Orleans; 2000 Winter Meeting in Boston; 1999 Winter Meeting in New York, 1997 Winter Meeting in New Orleans; 1996 Winter Meeting in San Francisco; 1995 Winter Meeting in Washington; 1994 Summer Meeting in Quebec; 1993 European Meeting in Uppsala; 1992 European Meeting in Brussels; 1992 Winter Meeting in New Orleans; 1989 Winter Meeting in Atlanta; 1988 Winter Meeting in New York; 1987 Winter Meeting in Chicago.

Federal Reserve System: "Inflation and Economic Performance" September 1993 in Washington; "Central Bank Operating Procedures" June 1992 in St Louis.

International Symposia on Economic Theory and Econometrics: "Computation and Estimation in Finance and Economics" September 1995 in St. Louis.

Kansas City Federal Reserve Bank's "Roundtable on Monetary Policy": April 1997; May 1996; March 1994.

Midwest Econometrics Group Meeting: October 2001 at the Kansas City Federal Reserve Bank, October 2000 at University of Chicago ; October 1999 at Iowa State University; September 1998 at Indiana University, October 1997 at Michigan State University; October 1995 at Washington University in St. Louis.

Midwest Macroeconomics Conference: October 1998 at Indiana University, April 1998 co-sponsored by the St. Louis Fed and Macroeconomic Advisors, October 1997 at Notre Dame University.

Missouri Economics Conference (held at the University of Missouri): May 2001

National Bureau of Economic Research: "Monetary Policy" April 1994 in Boston; "Financial Institutions and Macroeconomic Instability in Historical Perspective" December 1992 in Boston; "Exchange Rate Regimes" December 1990 in Boston; "Economic Fluctuations" May 1986 in Chicago.

Regional Economic Associations: 1995 Midwest Meeting in Cincinnati; 1992 Midwest Meeting in Chicago; 1992 Missouri Valley Meeting in St. Louis; 1991 Midwest Meeting in St. Louis; 1990 Eastern Meeting in Cincinnati; 1989 Western Meeting in Lake Tahoe; 1989 Midwest Meeting in Cincinnati; 1989 Missouri Valley Meeting in Kansas City.

Society of Economic Dynamics and Control: June 1996 in Mexico City.

St. Louis Federal Reserve Bank: “Monetary Policy in Theory and Practice” October 2000;

"Lessons from Financial History" October 1997; "The Revised St. Louis Adjusted Monetary Base: New Measures in Old Theories" March 1996; "Price Stability and Economic Growth" October 1995; "Channels of Monetary Policy" October 1994; "Money Stock Measurement: History, Theory and Policy Implications" October 1993; "Dimensions of Monetary Policy" October 1992; "What Do We Know About Business Cycles?" October 1991; "The 75th Anniversary of the Fed" October 1989.
University of California at Los Angeles: "Aggregation and Propagation of Cyclical Shocks" October 1996.
University of Mississippi: "Money, Measurement and Computation," April 1996.

SEMINAR PRESENTATIONS:

Board of Governors of the Federal Reserve System (1988,1997)
Federal Reserve Bank of Atlanta (2001)
Federal Reserve Bank of Chicago (1992)
Federal Reserve Bank of Kansas City (1988,1995,1997)
Federal Reserve Bank of New York (1988,1996)
Federal Reserve Bank of St. Louis (1988,1991)
University of California at Los Angeles (1998)
University of Cincinnati (1992)
University of Colorado at Denver (1997)
George Washington University (1988,1989)
University of Illinois at Chicago (1992,1995,1996)
Indiana University (1992,1994)
University of Kansas (1997,1997,1998,1998,1999,1999,2000)
University of Kentucky (1992)
Louisiana State University (1996)
Miami University (1992)
University of Missouri (1997)
Northwestern University (1987,1988)
Ohio State University (1994)
Purdue University (1994)
Saint Louis University (1996)
Southern Illinois University at Carbondale (1992,1995)
Southern Methodist University (1992)
Washington University (1989,1991,1993,1994,1996)
University of Wisconsin at Milwaukee (1988)
Virginia Polytechnic Institute and State University (1997)

REFeree EXPERIENCE:

American Economic Review

American Economist
Applied Economics
Canadian Journal of Economics
Economic Inquiry
Economic Journal
Empirical Economics
Journal of Applied Econometrics
Journal of Business and Economic Statistics
Journal of Economics
Journal of Economics and Business
Journal of Economic Education
Journal of Econometrics
Journal of Economic Dynamics and Control
Journal of International Money and Finance
Journal of Macroeconomics
Journal of Monetary Economics
Journal of Money, Credit and Banking
Macroeconomic Dynamics
National Science Foundation
Oxford Bulletin of Economics and Statistics
Review of Economics and Statistics
Social Sciences and Humanities Research Council of Canada
St. John's University Press

TEACHING EXPERIENCE:

PhD-level Courses: Macroeconomics 1
 Macroeconomics 2
 Applied Macroeconomics
 Monetary Theory and Policy
 Time Series Econometrics

MA-level Courses: Survey of Macroeconomics

Undergraduate Courses: Intermediate Macroeconomics
 Honors Intermediate Macroeconomics
 Money and Banking

DEPARTMENTAL ACTIVITIES:

Executive Advisory Committee: since Fall 1998.
Visiting-Speaker Seminar Organizer: since Fall 1997.

Recruiting Committee: Chairman of Macroeconomist Searches in 2001, 2000 and 1999. Member of Committee for 2002

Faculty Evaluation Committee: Annual reviews of 1997 and 1998.

Dissertation Chair: Yi Geng (co-chaired with Shigeru Iwata), Mohamed Hassan, Fatih Savasan.

Dissertation Committee: Donald Allen (1994), Sami Al-Suwailem (1995), Michael Bischof (1996), Pin-Huang Chou (1994), Georgy Ganev (1997), Darryl Getter (1994), Ben Herzon (1999), Iacovos Iannou (1992), Sridhar Iyer (1991), Milka Kirova (1996), Yi Liu (1995), Meenakshi Pasupathy (1996), Bruce Rayton (1995), Chung-Hua Shen (1991), Mark Vaughan (1993), Alejandro Villagomez (1992), Haiyang Xu (1995), Ge Zhou (1994).

Macro Qualifying Exams for Ph.D. and Masters students.

Graduate Program Committee: since Fall 1998.

Graduate Admissions Committee, 2000-1

Sabbatical Committee, 2000-1

Freshman/Sophomore (Non-Majors) Advising Committee: from Fall 1997 to Spring 2001.

At Washington University:

Joint Macro Seminar Series Organizer: July 1990-June 1995.

Prelim Exams, Money-Macro Field Exams and Econometrics Field Exams.

Graduate Admissions Committee: August 1992 to July 1993.

Placement Committee: August 1990 to July 1991.

Prelim Manager: August 1989 to July 1990; August 1994 to July 1995.

GRANTS AND AWARDS:

General Research Fund, University of Kansas, 1999.

New Faculty General Research Fund, University of Kansas, 1998.

University Facilitating Fellowship, George Washington University, 1989.

PROFESSIONAL ASSOCIATIONS:

American Economic Association

REFERENCES: available on request