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VITA

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EDUCATION:

B.A., Economics, University of Pennsylvania, 1975.
M.A., Economics, Northwestern University, 1979.
Ph.D., Economics, Northwestern University, 1982.

AWARDS, GRANTS, AND COMMISSIONED STUDIES:

1982, National Tax Association - Tax Institute of America, Outstanding Doctoral Dissertation Award (shared with Lawrence Summers).

1983, Association for Public Policy Analysis and Management, James L. Barr Memorial Award in Public Economics (for scholarly work in applied public economics by a junior faculty member).

1983-1987, National Science Foundation, Research Grant, "An Econometric Analysis of Four Investment Models."

1983, National Science Foundation, Commissioned Study, "Investment and Tax Policy: A Survey of Existing Models and Empirical Results with Applications to the High-Technology Sector."

1984-1985, Stanford University, John Stauffer National Fellow in Public Policy.

1985, Canadian Department of Finance, Commissioned Study, "Taxation and Aggregate Investment."

AWARDS, GRANTS, AND COMMISSIONED STUDIES (continued):

1987-1988, Prudential Foundation, Research Grant, "Interest Rates and Other Links Between the Financial and Real Sectors."

1988-1989, Federal Home Loan Bank Board, Research Grant, "Loan Portfolios, Ex-Ante Risk, and Regulatory Policies."

1990, Illinois Governor's Office of Planning (Senior Fellows Program), the Illinois Department of Energy and Natural Resources, and the Illinois Power Company, Conference Grants, "The Future of Utility Regulation: Agenda For the 1990s."

1990-1991, Canadian Embassy, Research Grant, "Financial Market Constraints in Canada: Evidence from a Panel of Firms."

1993, Association for Public Policy Analysis and Management, Vernon Award (for the best article in volume 12 of the *Journal of Policy Analysis and Management*).

1996, Industry Canada and the Financial Research Foundation of Canada, Commissioned Study, "The User Cost of Capital and Investment Spending: Implications For Canadian Firms."

1996-1997, Canadian Embassy, Research Grant, "Investment Horizons of Canadian Firms: Too Short or Too Long?"

2000-2001, Canadian Embassy, Research Grant, "The Irreversibility Premium."

2000-2001, German Bundesbank, Research Grant, "Investment And Monetary Policy In Germany: A Panel Econometric Study."

2001-2002, German Bundesbank, Research Grant, "Credit Constraints And Investment Demand."

2003, Dutch National Bank, Research Grant, "Asset Prices, Economic Fluctuations, and Monetary Policy."

2005, Dutch National Bank, Research Grant, "The Instability of Taylor Rules."

2006, Federal Reserve Bank of San Francisco, Research Grant, "State Investment Tax Incentives: A Zero-Sum Game?"

2006, Bank of England, Houlton-Norman/George Senior Fellowship.

2007, Kauffman Foundation and the Georgia Research Alliance, Research Grant, "Fostering Firms."

AWARDS, GRANTS, AND COMMISSIONED STUDIES (continued):

2007, Federal Reserve Bank of San Francisco, Research Grant, "Tax Competition and Capital Mobility: Evidence from the U.S. States."

PROFESSIONAL POSITIONS [COURSES TAUGHT]:

2007-Present, University of Illinois at Chicago, Professor of Finance [Money & Banking].

1994-Present, Emory University, Winship Distinguished Research Professor (2005-present); Professor (1999-2005); Interim Co-Chair (1998-2000); Director of Graduate Studies (1999-2000; 2001-2005); Associate Professor (1994-1999) [Graduate Topics In Macroeconomics and Finance; Graduate Research Seminar; Intermediate Macroeconomics; Introductory Macroeconomics; Honors Seminar; Public Finance; Money and Banking; Stocks, Bonds and Financial Markets].

1993-1994, University of Illinois at Urbana-Champaign, Visiting Associate Professor [Graduate Applied Macroeconomics/Monetary Economics; Intermediate Macroeconomics; Statistics].

1992-1993, Federal Reserve Bank of Kansas City, Visiting Scholar.

1985-1992, University of Chicago, Assistant Professor [Macroeconomics; Microeconomics; Public Policy and Economics; Common Core].

1984-1985, Stanford University, John Stauffer National Fellow in Public Policy.

1982-1985, Cornell University, Assistant Professor [Graduate Macroeconomic Theory; Graduate Applied Macroeconomics/Monetary Economics; Money and Credit; Intermediate Macroeconomics].

1981-1982, Northwestern University, Lecturer [Advanced Macroeconomics; Intermediate Macroeconomics; Money and Banking; Freshman Seminar].

PUBLISHED RESEARCH:

" σ : The Long and Short of It." in Rainer Klump and Chris Papageorgiou (eds.), *A Bright Future at the Age of 50 - The CES Production Function in the Theory and Empirics of Economic Growth*; conference proceedings published in a special issue of the *Journal of Macroeconomics* (forthcoming).

"State Investment Tax Incentives: What are the Facts?" (with Daniel J. Wilson), *Proceedings of 99th Annual Conference on Taxation* (2007), 36-44 (CD-ROM).

A slightly altered version appears as "State Investment Tax Incentives: A Few Facts" in *State Tax Notes* 43 (February 26, 2007), 533-539.

PUBLISHED RESEARCH (continued):

"Finance, Control, and Profitability: The Influence of German Banks" (with Julie Ann Elston), *Journal of Economic Behavior & Organization* 59 (January 2006), 69-88.

"A Revealed Preference Approach to Understanding Corporate Governance Problems: Evidence from Canada" (with Huntley Schaller), *Journal of Financial Economics* 74 (October 2004), 181-206.

"Investor Protections and Concentrated Ownership: Assessing Corporate Control Mechanisms In The Netherlands" (with Hans van Ees, Harry Garretsen, and Elmer Sterken), *German Economic Review* 5 (May 2004), 119-138.

"Corporate Taxation, Capital Formation, and the Substitution Elasticity between Labor and Capital," *National Tax Journal* 55 (June 2002), 339-355.

"Business Fixed Investment and 'Bubbles': The Japanese Case" (with Huntley Schaller), *American Economic Review* 91 (June 2001), 663-680.

"Tax Policy and Capital Formation Under The EMU: Perspectives On German Economic Policy," in Deutsche Bundesbank (ed.), *Investing Today For The World Of Tomorrow: Studies On The Investment Process In Europe* (Berlin: Springer-Verlag, 2001), 9-37.

"Market Power and Inflation" (with Steven M. Fazzari), *The Review of Economics and Statistics* 82 (August 2000), 509-513.

"How Responsive Is Business Capital Formation To Its User Cost?: An Exploration With Micro Data" (with Steven M. Fazzari and Andrew P. Meyer), *Journal of Public Economics* 74 (October 1999), 53-80.

"Finance Constraints, Liquidity, and Investment Spending: Theoretical Restrictions and International Evidence," *Journal of the Japanese and International Economies* 11 (June 1997), 185-207.

"The User Cost of Capital and Investment Spending: Implications For Canadian Firms" (with Andrew P. Meyer), in Paul J.N. Halpern (ed.), *Financing Growth In Canada* (Calgary: University of Calgary Press (for Industry Canada), 1997), 17-69. Also published in French as "Coût d'utilisation du capital et dépenses d'investissement: conséquences pour les entreprises canadiennes," dans *Le financement de la croissance au Canada*, 19-77.

"Banking Relationships In Germany: Empirical Results and Policy Implications" (with Julie Ann Elston), in Federal Reserve Bank of Chicago, *Rethinking Bank Regulation: What Should Regulators Do?* (Chicago: Federal Reserve Bank of Chicago, 1996), 239-255.

PUBLISHED RESEARCH (continued):

"Bubbles, Fundamentals, and Investment: A Multiple Equation Testing Strategy" (with Huntley Schaller), *Journal of Monetary Economics* 38 (August 1996), 47-76.

"Nonconvexities, Labor Hoarding, Technology Shocks, and Procyclical Productivity: A Structural Econometric Analysis," *Journal of Econometrics* 66 (March/April 1995), 61-98.

"Why Does Liquidity Matter in Investment Equations?" (with Huntley Schaller), *Journal of Money, Credit and Banking* 27 (May 1995), 527-548.

"Economic Fluctuations, Market Power, and Returns-To-Scale: Evidence From Firm-Level Data" (with Steven M. Fazzari), *Journal of Applied Econometrics* 9 (January/March 1994), 47-69.

"Fiscal Policies Aimed At Spurring Capital Formation: A Framework for Analysis" (with Charles S. Morris), Federal Reserve Bank of Kansas City *Economic Review* (First Quarter 1994), 59-73.

"On the Keynesian Investment Function and the Investment Function(s) of Keynes," in Paul Davidson (ed.), *Can The Free Market Pick Winners? What Determines Investment* (Armonk, New York: M.E. Sharpe, 1993), 131-163.

"Business Fixed Investment Spending: Modeling Strategies, Empirical Results, and Policy Implications," *Journal of Economic Literature* 31 (December 1993), 1875-1911.

"Multiple Capital Inputs, Q, and Investment Spending," *Journal of Economic Dynamics and Control* 17 (September/November 1993), 907-928.

"Portfolio Diversification and Global Credit Risk Management (with Gene D. Guill), *International Journal of Development Banking* 11 (July 1993), 3-12.

"Buckle-Up or Slow-Down?: New Estimates of Offsetting Behavior and The Effects of Automobile Safety Regulation" (with Edward P. Harper, Jr.), *Journal of Policy Analysis & Management* 12 (Spring 1993), 270-296. (Basis for the Vernon Award for the best article in volume 12.)

Econometric Models and Empirical Findings for Business Investment (New York: Basil Blackwell, 1993). (A Monograph in the Salomon Brothers Center Series Financial Markets, Institutions & Instruments.)

"Aggregate Shocks, Loan Losses, and Portfolio Concentrations: Lessons for Assessing Depository Institution Risk" (with Gene D. Guill), in James R. Barth and R. Dan Brumbaugh (eds.), *The Reform of Federal Deposit Insurance: Disciplining the Government and Protecting Taxpayers* (New York: HarperBusiness, 1992), 225-245.

PUBLISHED RESEARCH (continued):

"Q," in Peter Newman, Murray Milgate, and John Eatwell (eds.), *The New Palgrave Dictionary of Money and Finance*, Volume 3 (London: Macmillan Press, 1992), 245-247.

"Emerging Issues in the Regulation of Electric Utilities" (with George S. Tolley, Peter H. Griffes, R. Richard Geddes, and Edward Bodmer), *Resources and Energy* 14 (April 1992), 3-35.

"Capital Depreciation, Shadow Prices, and Financial Asset Values," *Economics Letters* 35 (1991), 445-449.

"A Framework for Assessing Depository Institution Risk: Toward Regulatory Reform" (with Gene D. Guill), *Journal of Banking and Finance* 15 (September 1991), 785-804.

"Developing A Systematic Approach To Credit Risk Management" (with Gene D. Guill and Paul Hebert), *Journal of Retail Banking* 13 (Fall 1991), 29-37.

"Altruism, Egoism, and the Role of Social Capital in the Private Provision of Public Goods," *Economics and Politics* 2 (November 1990), 275-290.

"Tobin's Q, Non-Constant Returns to Scale, and Imperfectly Competitive Product Markets" (with Steven M. Fazzari), *Recherches Economiques de Louvain* 54 (September 1988), 259-275.

"Business Tax Policy, The Lucas Critique, and Lessons From the 1980s," *American Economic Review* 78 (May 1988), 206-210.

"Will 'The' Neoclassical Model of Investment Please Rise?: The General Structure of Investment Models and Their Implications for Tax Policy," in Jack M. Mintz and Douglas D. Purvis (eds.), *The Impact of Taxation on Business Investment* (Kingston, Ontario: John Deutsch Institute for the Study of Economic Policy, Queen's University, 1988), 107-167.

"The Ineffectiveness of Effective Tax Rates on Business Investment: A Critique of Feldstein's Fisher-Schultz Lecture," *Journal of Public Economics* 32 (April 1987), 369-387. (Basis for the James L. Barr Memorial Award in Public Economics (presented by the Association for Public Policy Analysis and Management for scholarly work in applied public economics by a junior faculty member).

"Tobin's Q and Financial Policy," *Journal of Monetary Economics* 19 (January 1987), 69-87.

"Business Investment and Tax Policy: A Perspective on Existing Models and Empirical Results," *National Tax Journal* 39 (June 1986), 137-155.

PUBLISHED RESEARCH (continued):

"An Analysis of Treasury's Tax Reform Proposal: Investment Incentives and Asset Neutrality" (with Stephen R. King), *Tax Notes* 25 (December 1984), 1149-1151.

"Tax Policy and Investment in Major U.S. Macroeconomic Econometric Models" (with Robert Eisner), *Journal of Public Economics* 20 (March 1983), 139-166. Reprinted as chapter 18 in *Investment, National Income and Economic Policy: The Selected Essays of Robert Eisner (Volume Two)* (Cheltenham, U.K.: Edward Elgar, 1998), 352-379.

"An Empirical Investigation of the Returns to Job Search," *American Economic Review* 72 (June 1982), 498-501.

"The Not-So-Conventional Wisdom Concerning Taxes, Inflation, and Capital Formation," *National Tax Association-Tax Institute of America Proceedings* (1982), 272-281.

"The Effect of Tax Parameters in the Investment Equations in Macroeconomic Econometric Models" (with Robert Eisner), in Marshall E. Blume, Jean Crockett, and Paul Taubman (eds.), *Economic Activity and Finance* (Cambridge: Ballinger, 1982), 25-84.

"The Impact of a Tax-Based Incomes Policy on U.S. Macroeconomic Performance: An Optimal Control Study" (with Laurence S. Seidman), *Journal of Policy Modeling* 3 (January 1981), 93-105.

"The Real Wage Rate Over the Business Cycle," *The Review of Economics and Statistics* 62 (August 1980), 459-461.

PUBLISHED COMMENTS, REVIEWS, AND ENCYCLOPEDIA ENTRIES:

"A Discussion of 'Taxation and Business Behavior: A Review Of The Recent Literature'," in John W. Diamond and George R. Zodrow (eds.), *Fundamental Tax Reform: Issue, Choices, and Implications* (Cambridge: MIT Press, 2008), 215-221.

"Comments on 'International Tax Competition And Tax Incentives In Developing Countries,' 'Tax Competition With And Without Preferential Treatment Of A Highly-Mobile Tax Base,' and 'The Changing Structure Of Tax Policies For Foreign Direct Investment In Developing Countries,' in James Alm, Jorge Martinez-Vazquez, and Mark Rider (eds.), *The Challenges of Tax Reform in a Global Economy* (New York: Springer, 2006), 213-217.

"The Elasticity of Substitution between Labor and Capital," in Joseph J. Cordes, Robert D. Ebel, and Jane G. Gravelle (eds.), *The Encyclopedia of Taxation and Tax Policy*, Second Edition (Washington: The Urban Institute Press (in cooperation with the National Tax Association), 2005), 103-104.

"Investment Tax Credits," in Joseph J. Cordes, Robert D. Ebel, and Jane G. Gravelle (eds.), *The Encyclopedia of Taxation and Tax Policy* Second Edition (Washington: The Urban Institute Press (in cooperation with the National Tax Association), 2005), 226-229. Printed previously in the First Edition (1999), 211-215. An extended version of this entry is available as CESifo Working Paper No. 243 (January 2000; www.CESifo.de or <http://userwww.service.emory.edu/~rchirin/>).

"Comments on: 'Stocks as Money ...' and 'Bubble Psychology,'" in William C. Hunter, George G. Kaufman, and Michael Pomerleano (eds.), *Asset Price Bubbles: The Implications for Monetary, Regulatory, and International Policies* (Cambridge: MIT Press, 2003), 231-237.

"Corporate Investment, Asymmetric Information And Agency Costs In The UK -- Comment," *Vierteljahrsheft* (published by the Deutsches Institut für Wirtschaftsforschung) 2 (2001), 261-262.

"Why Takeover Defenses In Spain? -- Comment," *Vierteljahrsheft* (published by the Deutsches Institut für Wirtschaftsforschung) 2 (2001), 225-227.

"Testing Static Tradeoff Against Pecking Order Models Of Capital Structure: A Critical Comment" (with Anuja R. Singha), *Journal of Financial Economics* 58 (December 2000), 417-425.

"German Investment Financing: An International Comparison -- Comment," in Stanley W. Black and Mathias Moersch (eds.), *Competition and Convergence In Financial Markets: The German and Anglo-American Models* (Amsterdam: Elsevier Science Publishers, 1998), 125-131.

PUBLISHED COMMENTS, REVIEWS, AND ENCYCLOPEDIA ENTRIES (continued):

"Investment Under Uncertainty, A Review Essay," *Journal of Economic Dynamics and Control* 20 (September/October 1996), 1801-1808.

"As Cars Get Safer, Drivers Take Risks," Sunday Business Section, *New York Times* (April 10, 1994). Reprinted in Lisa Heinzerling and Mark V. Tushnet (eds.), *The Regulatory and Administrative State: Materials, Cases, Comments*, (Oxford: Oxford University Press, 2006), 295-297.

"Reaganomics, Saving, and the Casino Effect: Commentary," in James H. Gapinski (ed.), *The Economics of Saving* (Boston: Kluwer Academic Publishers, 1993), 176-186.

"Do Tax Incentives Work?: The Real Effects of the Tax Reform Act: Comment," *National Tax Journal* 45 (September 1992), 291-298.

"Investment, Tax Policy and the Tax Reform Act of 1986: Comment," in Joel Slemrod (ed.), *Do Taxes Matter?: The Impact of the Tax Reform Act of 1986* (Cambridge: MIT Press, 1990), 41-47.

"Public Policy and Capital Formation," *Journal of Economic Literature* 21 (September 1983), 1030-1032.

"A Further Comment on 'Would Tax Shifting Undermine the Tax-Based Incomes Policy?'," *The Journal of Economic Issues* 15 (March 1981), 177-181.

UNPUBLISHED RESEARCH PAPERS:

I. Financial Economics

"Noise vs. News in Equity Returns" (with Hisham Foad), Emory (December 2007).

"Fundamentals, Misvaluation, and Investment: The Real Story," (with Huntley Schaller), Emory University (November 2007). (Formerly entitled "Glamour vs. Value: The Real Story.")

"Greenspan Shrugs: Formal Pronouncements, Bond Market Volatility, And Central Bank Communication" (with Christopher Curran), Emory University (under revision).

"Investor Interference: Corporate Control Mechanisms, Voting And Cash Flow Rights, And The Performance Of Dutch Firms," (with Harry Garretsen and Elmer Sterken), Emory University (January 2005).

"Dividend Policy At The 'Baby Bells': A Study of Septuplets" (with Andrew D. Phillips), Emory University (December 2002; under revision).

"Dividends After The Dissolution: A Study of the Standard Oil and American Tobacco Trusts" (with Andrew T. Young), Emory University (in process).

"The Asset Market For Chattel Labor," (with Leonard A. Carlson), (in process).

"Misvaluations Shocks, Discount Rates, and Investment Fluctuations" (with Huntley Schaller; under revision).

II. Public Economics

"Tax Competition Among U.S. States: Racing to the Bottom or Riding on a Seesaw?" (with Daniel J. Wilson), Emory University (November 2007).

"A New Approach To Estimating Production Function Parameters: The Elusive Capital-Labor Substitution Elasticity" (with Steven M. Fazzari and Andrew P. Meyer), Emory University (June 2007).

"State Investment Tax Incentives: A Zero-Sum Game?" (with Daniel J. Wilson), Emory University (June 2007).

"The Fisher/Cobb-Douglas Paradox, Factor Shares, and Cointegration" (with Debdulal Mallick) Emory University (June 2007).

"Can Lower Tax Rates Be Bought? Business Rent-Seeking and Tax Competition among U.S. States" (with Daniel J. Wilson), University of Illinois at Chicago (in process).

UNPUBLISHED RESEARCH PAPERS (continued):

III. Macroeconomics

"Asset Price Shocks, Real Expenditures, and Financial Structure: A Multi-Country Analysis" (with Leo de Haan, and Elmer Sterken), Dutch National Bank Working Paper No. 14 (February 2008).

"The Irreversibility Premium," (with Huntley Schaller), Emory University (October 2007).

"The Marginal Product of Capital: A Persistent International Puzzle," Emory University (July 2007).

"The Substitution Elasticity, Growth Theory, and The Low-Pass Filter Panel Model," (with Debdulal Mallick), Emory University (August 2006).

"New Perspectives On Monetary Policy: Evidence From The Ifo Survey" (with Elmer Sterken), (in process).

"The Instability of Taylor Rules and the Role of Asset Prices: Some Cross-Country Evidence" (with Leo de Haan, and Elmer Sterken), (in process).

IV. Miscellaneous

"The Elasticity Of Derived Demand, Factor Substitution, And Product Demand: Corrections To Hicks' Formula And Marshall's Four Rules" (with Debdulal Mallick), Emory University (June 2007).

"The Initial Value Problem: Identifying And Correcting A Bias With Constructing The Firm-Level Capital Stock In Panel Data" (with Huntley Schaller), Emory University (December 2005).

"Biased Technical Change And Environmental Policy" (with Ujjayant Chakravorty), (in process).

RECENT AND FORTHCOMING PRESENTATIONS: (number indicates multiple presentations)

- 2008: American Economic Association; North American Economic & Finance Association; Loyola; Baylor.
- 2007: American Economic Association; Loyola University; University of Illinois at Chicago (2) University of Illinois at Urbana-Champaign; NBER (Behavioral Economics & Finance); Federal Reserve System; National Tax Association.
- 2006: American Economic Association (2); American Finance Association; DePaul University; Emory University (2); Rice University; University of Urbino; NBER Summer Institute (Productivity); University of Kentucky/CESifo; Bank of England, Goethe University Frankfurt.
- 2005: Econometric Society (2); Econometric Society World Congress; Cass Business School (London); Bank of England; London School of Economics/Institute of Fiscal Studies/ University College London.
- 2004: German Bundesbank; Goethe University Frankfurt (2); BIS; CESifo (Munich; 2); Dutch National Bank; Groningen; Georgia State University; Ente Einaudi (Rome); Bank of Italy; Cass Business School (London); Emory University (2); Bank of England.
- 2003: Econometric Society (2); Emory (2); NBER Summer Institute (Capital Markets in the Economy); Dutch National Bank (2); Uppsala; University of Groningen.
- 2002: American Economic Association; U.S. House Ways and Means Committee; Federal Reserve Bank Of Chicago/World Bank; University of Illinois at Chicago; 10th International Conference On Panel Data/Deutsches Institut für Wirtschaftsforschung (Berlin); NBER Summer Institute (Capital Markets in the Economy); CESifo (Munich).
- 2001: American Economic Association; University of Munich; European Central Bank; German Bundesbank; University of Illinois at Chicago; CESifo (Munich); Sveriges Riksbank; Emory University; European Central Bank.
- 2000: American Economic Association; American Finance Association; Emory University (Halle Institute); Emory University (Law School); German Bundesbank; Central European University And Emory University (Budapest); University of Vienna; Institute For Advanced Studies (Vienna); European Commission; University of Groningen; Central Planning Bureau (The Hague); University of Mannheim; Deutsches Institut für Wirtschaftsforschung (Berlin; 3).
- 1999: Emory University; Hamburg University/HWWA (2).
- 1998: American Economic Association; American Finance Association; Emory University (2); Humboldt/Tel Aviv/Stanford Universities; Iowa State University; Financial Management Association; University of Hawaii.

OTHER PROFESSIONAL EXPERIENCE:

The Chicago/London Conference On Financial Markets, Co-organizer, 2008.

European University Institute, Visiting Fellow, 2008.

Bank of England, Houlton-Norman/George Senior Fellow, 2006.

Academic Advisory Board, Institute for Developing Nations, Emory University, 2006-2007.

Federal Reserve Bank of San Francisco, Visiting Scholar, 2006-Present.

Internationalization Task Force, Emory University, 2005-2006.

Dutch National Bank, Visiting Scholar, 2003, 2004, 2005.

Faculty Council and University Senate, Emory University, 2002.

Uppsala University, Dissertation Opponent, 2003.

German Bundesbank, Visiting Scholar, 2001.

CPB, The Netherlands Bureau For Economic Policy Analysis, Academic Steering Committee, "Competition And Stability In The Financial Sector," 2000-2001.

CESifo Research Fellow (Munich), 1999-Present.

University of Munich, Visiting Professor, 1992.

National Bureau of Economic Research, Research Fellow, Economic Fluctuations, 1984-1987.

Wharton Econometric Forecasting Associates, Research Associate, 1975-1977.

Professional Associations: American Economic Association, American Finance Association, Econometric Society, National Tax Association, Royal Economic Society.

OTHER PROFESSIONAL EXPERIENCE (continued):

Refereeing:

American Economic Review, Annales d'Economie et de Statistique, Australian Economic Papers, Bank of England, B.E. Journals in Macroeconomics, Cambridge University Press, Canadian Journal of Economics, CESifo Economic Studies, Corporate Governance: An International Review, Eastern Economic Journal, Econometrica, Economic Inquiry, Economic Journal, Economic Modeling, Economic & Social Research Council, Economica, Economics of Transition, Empirical Economics, Energy, European Economic Review, Financial Management, German Economic Review, Growth and Change, Industrial and Labor Relations Review, International Economic Review, International Journal of Industrial Organization, International Tax and Public Finance, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Corporate Finance, Journal of Development Economics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Literature, Journal of Economic Growth, Journal of Economic Surveys, Journal of Economics, Journal of Economics and Business, Journal of Empirical Finance, Journal of the European Economic Association, Journal of Finance, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Journal of Financial Services Research, Journal of the Japanese and International Economies, Journal of Labor Economics, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Policy Analysis & Management, Journal of Political Economy, Journal of Post Keynesian Economics, Journal of Public Economics, Journal of Urban Economics, Leverhulme Trust, Management Science, Manchester School, Managerial and Decision Economics, National Science Foundation (referee; review panel), National Tax Journal, North American Journal of Economics and Finance, Oxford Economic Papers, Public Finance Quarterly, Public Finance Review, Quarterly Review of Economics and Business, Quarterly Review of Economics and Finance, Quarterly Journal of Economics, Review of Economic Studies, Review of Economics and Statistics, Scandinavian Journal of Economics, Scottish Journal of Political Economy, Social Sciences and Humanities Research Council of Canada, Southern Economic Journal, State and Local Government Review, World Bank.