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BARRY FALK

Curriculum Vita

Personal Data

Home Address	Office Address
3320 Kingman Road Ames, Iowa 50014 (515) 268-1523	Department of Economics Iowa State University Ames, Iowa 50011 (515) 294-5875 bfalk@iastate.edu

Education

Degree	Field	Institution	Year
Ph.D.	Economics	University of Minnesota	1982
B.A.	Economics	University of Pennsylvania	1974

Professional Experience

1980 – Present Department of Economics, Iowa State University
Current Rank: Professor

1992 - 1993: Visiting Fellow, Economics, Yale University

Primary Areas of Research and Teaching Interests

Macroeconomics and Time Series Econometrics

RESEARCH

Refereed Publications

"A Threshold Model of Real U.S. GDP and the Problem of Constructing Confidence Intervals in TAR Models," forthcoming *Studies in Nonlinear Dynamics and Econmetrics*, (with Walter Enders and Pierre Siklos) .

“Efficiency Tradeoffs in Estimating the Linear Trend Plus Noise Model,” *Economics Bulletin*, Vol. 3, 2006, pp. 1-9 (with Anindya Roy).

“Cointegration, Market Integration, and Market Efficiency,” *Journal of International Money and Finance*, Vol. 24, 2005, pp. 873-890 (with Sergio Lence).

“Forecasting using the Linear Trend Model with Autoregressive Errors,” *International Journal of Forecasting*, Vol. 21, 2005, pp. 291-302 (with Anindya Roy).

“Estimation of the Trend Model with Autoregressive Errors,” *Journal of the American Statistical Association*, Vol. 99, 2004, pp. 1082-1091 (with Anindya Roy and Wayne Fuller).

“The Inventory-Sales Relationship in the Market for New Single-Family Homes,” *Real Estate Economics*, Vol. 32, 2004, pp. 645-672 (with Bong-Soo Lee).

“Testing Long-Run PPP with Infinite-Variance Returns,” *Journal of Applied Econometrics*, Vol.18, 2003, pp. 471-484 (with Chun-Hsuan Wang).

"Fads, Fundamentals, and Farmland Prices: Reply to Comment," *American Journal of Agricultural Economics* Vol. 83, 2001, pp. 1078-1081 (with Bong-Soo Lee and Rauli Susmel).

"Fitting Autoregressive Trend Stationary Models in Finite Samples," *International Journal of Forecasting*, Vol. 15, 1999, pp. 11-25.

"The Dynamic Effects of Permanent and Transitory Labor Income on Consumption," Vol. 41, 1998, pp.371-387, *Journal of Monetary Economics* (with Bong-Soo Lee).

"Threshold-Autoregressive, Median-Unbiased, and Cointegration Tests of Purchasing Power Parity," *International Journal of Forecasting*, Vol. 14, 1998, pp. 171-186 (with Walter Enders).

"Fads, Fundamentals, and Farmland Prices," *American Journal of Agricultural Economics* Vol. 80, 1998, pp. 696-707 (with Bong-Soo Lee).

"Predictable Excess Returns in Real Estate Markets: A Study of Iowa Farmland Values," *Journal of Housing Economics*, Vol. 2, 1992, pp. 84-105.

"Formally Testing the Present Value Model of Farmland Prices," *American Journal of Agricultural Economics*, Vol. 73, No. 1, February 1991, pp. 1- 10.

"Time Series Implications of Friedman's Permanent Income Hypothesis," *Journal of Monetary Economics*, Vol. 26, No. 2, October 1990, pp. 267-283 (with Bong-Soo Lee).

"The Role of Systematic Fed Errors in Explaining the Money Supply Announcements Puzzle," *Journal of Money, Credit and Banking*, Vol. 21, No. 3, August 1989, pp. 401- 406 (with Peter Orazem).

"Measuring Market Responses to Error-Ridden Government Announcements," *The Quarterly Review of Economics and Business*, Vol. 29, No. 2, Summer 1989, pp. 41-55 (with Peter Orazem).

"Further Evidence on the Asymmetric Behavior of Economic Time Series over the Business Cycle," *Journal of Political Economy*, Vol. 94, No. 5, October 1986, pp. 1096-1109.

"The Impact of Federally Sponsored Credit Agencies' Policy Instruments on Housing and Credit Markets," *Housing Finance Review*, Vol. 5, No. 4, October 1986.

"Unanticipated Money Supply Growth and Single-Family Housing Starts in the U.S.: 1964-1983," *Housing Finance Review*, Vol. 5, No. 3, July 1986.

"The Money Supply Announcements Puzzle: A Comment," *The American Economic Review*, Vol. 75, No.3, June 1985, pp. 562-564 (with Peter Orazem).

"A Microeconomic Test of Money Neutrality," *The Review of Economics and Statistics*, Vol. 66, No. 4, November 1984, pp. 666-669 (with Walter Enders).

"Forecasting Housing Starts using Multivariate Time Series Methods," *Housing Finance Review*, Vol. 2, No. 2, April 1983, pp. 109 -126.

Papers under Review

“Testing Time Consistency Models of Inflation” (with Matthew Doyle). Revision requested from *Journal of Money Credit and Banking*.

“Do Asymmetric Central Bank Preferences Help Explain Observed Inflation Outcomes?” (with Matthew Doyle)

Other Unpublished Papers

"A Search for Speculative Bubbles in Farmland Prices."

"Time-Varying Discount Rates and Rent-Price Ratios."

"Structural Breaks in Cointegrating Regressions with Heavy-Tailed Errors" (with Mehmet Caner).

"Revisiting the Phillips Curve with a Structural VAR (with Bong-Soo Lee).

"A Theory of Futures Market Responses to Government Crop Forecasts" (with Peter F. Orazem).

Papers Presented at Regional, National and International Conferences

"Testing Time Consistency Models of Inflation," M. Doyle and B. Falk, presented by M. Doyle at the Midwest Macroeconomic Meetings, May 2004, Ames, Iowa.

"Revisiting the Phillips Curve with a Structural VAR," B. Falk and B.S. Lee, presented at the Winter Meetings of the North American Econometric Society, January, 2001, New Orleans, Louisiana.

"Forecasting in Models with Trending Data and Autoregressive Errors," B. Falk and A. Roy, presented at the International Symposium on Forecasting , June 2000, Lisbon, Portugal.

"Estimation of the Trend Model with Autoregressive Errors," A. Roy, B. Falk, and W.A. Fuller, presented at the:

> American Statistical Association Meetings, August 2000, Indianapolis, Indiana. (Presented by A. Roy).
>
> Winter Meetings of the North American Econometric Society, January 2000, Boston, Massachusetts.
>
> Fall Meetings of the Midwest Econometrics Group, October 1999 Ames, Iowa.

"Projecting the Wildlife and Economic Impacts of U.S. Agricultural Policy Using Landscape-Level Analysis," W.R. Clark, B. Falk, R.A. Schmitz, and B.A. Babcock, presented by W.R. Clark at the Second International Wildlife Management Conference, July 1999, Budapest, Hungary.

"The Dynamic Effects of Permanent and Transitory Labor Income on

Consumption," B. Falk and B.S. Lee, presented at the Fall Meetings of the Midwest Econometrics Group, September 1991, South Bend, Indiana.

"Testing Present Value and Rational Bubble Models of Farm Real Estate Values," B. Falk, presented at the Annual Meetings of the American Agricultural Economics Association, August 1989, Baton Rouge, Louisiana.

"Time Series Implications of Friedman's Permanent Income Hypothesis," B. Falk and B.S. Lee, presented at the Winter Meetings of the North American Econometric Society, December 1988, New York.

"A Theory of Future's Market Responses to Government Crop Forecasts," B. Falk and P.F. Orazem, presented by P.F. Orazem at the Annual Meetings of the American Economic Association, December 1985, New York.

Referee Services (Partial List): *American Economic Review, American Journal of Agricultural Economics, International Economic Review, Journal of Agricultural Economics, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Economic Education, Journal of Environmental Economics and Management, Journal of Housing Economics, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money, Credit and Banking, Journal of Political Economy, Review of Agricultural Economics, Review of Economics and Statistics, Southern Economic Journal, Statistics and Probability Letters*

TEACHING

Classes Taught:

Undergraduate -
- Principles of Macroeconomics (regular and honors sections)
- Intermediate Macroeconomics
- Money and Banking
- Mathematical Economics
- Advanced Macroeconomics
- Econometrics
- Economic Forecasting

Graduate -
- Macroeconomic Theory I and II
- Financial and Monetary Economics (several M.S. and Ph.D. courses)
- Advanced Economic Theory
- Econometrics
- Macroeconometrics
- Advanced Topics in Econometrics

Ph.D. Students Supervised:

Julio Alonso-Cifuentes, Robert Baur, Sungwon Cho, Pin Chung, Oya Erdogdu, Kubilay Gursel, Seunghwan Kim, Taeyol Lee, Phillip Murray, Atcharawan Ngarmyarn, Ozgu Serrtas (current), Tracy Wang, Biyong Xu, Dong Yan, Yan Zhang.

M.S. Students Supervised:

Florin Citu, Songdang Gultom, Sang Yong Lee, Young-Seob Son, Rittiron Sungsuwan

Other Graduate Student Committees:

Served on an additional 36 Ph.D. and 22 M.S. committees in Economics, Statistics, Mathematics, and Physics.

SERVICE

Departmental Committees (* = current assignment):

- Staff Planning and Recruiting Committee (9 years; 2 years as chair)
- Macroeconomic Theory Qualifying Exam Committee (13 years; 6 years as chair)
- * Promotion and Tenure Committee (7 years)
- Graduate Advisory Committee (3 years)
- Undergraduate Recruiting and Advising Committee (6 years)
- * Economics Council (7 years; * 1 year as chair)
- * Curriculum Committee (4 years; 1 year as chair)
- Seminar Committee (2 years; 1 year as chair)
- Reading Room Committee (1 year)
- Computing and Data Processing Services Committee (1 year)
- Faculty Improvement Leave Review Committee (1 year)
- Teaching Advising, Service, and Alumni Awards Committee (3 years)
- Graduate Student Admissions and Financial Aid Committee (2 years)
- Outcomes Assessment Committee (1 year)

College Committees:

- LAS Honors Program Committee (2 years)
- LAS Representative Assembly (1 year)
- LAS Faculty Development Committee (6 years; 3 years as chair)

University Committees (* = current assignement):

- Search Committee for Economics Department Chair (2 years)
- * Recognition and Development Committee (5 years; * 4 years as chair)
- * Faculty Development and Administrative Relations Council (4 years)
- * Academic Tactical Team (1 year)
- * University Honors Committee (1 year)
- * Undergraduate Programs Council (1 year)