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CURRENT AND PAST POSITIONS

Associate professor (visiting), National University of Singapore, Singapore (January 2008-June 2008)

Associate professor (visiting), School of Economics and Management, University of Aarhus Denmark (August 2007-January 2008)

Associate Professor with tenure, Iowa State University, 2003-present

Visiting Assistant Professor, CentER, Tilburg University, The Netherlands, Spring 2003

Assistant Professor, Iowa State University, 1999-2003

Visiting Assistant Professor, University of Texas at Austin, Fall 2002

Assistant Professor, SUNY-Buffalo, 1997-99

Visiting Assistant Professor, University of Southern California, 1996-1997

PUBLICATIONS

1. Monetary, Fiscal, and Bank Regulatory Policy in a Simple Monetary Growth Model (with E. Huybens, M.G. Guzman, and B. D. Smith), *International Economic Review*, 38(2), 321-51, 1997
2. Unemployment, Credit Rationing, and Capital Accumulation: A Tale of Two Frictions (with C. Betts), *Economic Theory* 12 (3), 462-489, 1998
3. Some Even More Unpleasant Monetarist Arithmetic (with M. G. Guzman and B. D. Smith), *Canadian Journal of Economics*, 31 (3), 596-623, 1998
4. Price Level Volatility: A Simple Model of Money Taxes and Sunspots (with M. Guzman, and K. Shell), *Journal of Economic Theory*, 81(2), 401-443, 1998

¹updated: July 29, 2009

5. Credit Market Imperfections, Income Distribution, and Capital Accumulation, *Economic Theory* 11 (1), 171-200, 1998
6. Monetary Policy Arithmetic: Some Recent Contributions (with J. Haslag); Federal Reserve Bank of Dallas *Economic and Financial Review*, 3rd qtr, 26-36, 1999
7. Reliance, Composition, and Inflation (with J. Haslag); Federal Reserve Bank of Dallas, *Economic and Financial Review*, 4th qtr, 2000
8. On the Use of the Inflation Tax when Non-Distortionary Taxes are Available (with J. Haslag), *Review of Economic Dynamics*, 4, 823-841, 2001
9. Tight Money Policies and Inflation Revisited (with N. Kudoh), *Canadian Journal of Economics*, 185-217, 2002
10. Is Reserve Ratio Arithmetic More Pleasant? (With J. Haslag), *Economica* 70(3), 471-491, 2003.
11. Monetary Policy, Fiscal Policy, and the Inflation Tax: Equivalence Results (with J. Haslag and S. Russell), *Macroeconomic Dynamics*, 7(5), 647-669, 2003
12. Two-Period Cycles in a Three-Period Overlapping Generations Model (with S. Russell); *Journal of Economic Theory* 109 (2), 378-401, 2003
13. Dynamics of the Planning Solution to the Discrete-Time Textbook Model of Equilibrium Labor Market Search and Matching (with H. Bunzel) *Economics Bulletin* 5 (19), 1-10, 2003
14. Labor Market Search And Optimal Retirement Policy (with Robert R. Reed and Casey Mulligan), *Economic Inquiry*, 42, 560-571, 2004 [awarded 2005 Best article Award by *Economic Inquiry*]
15. Can Financial Intermediation Induce Economic Fluctuations? (with S. Banerji and N. V. Long); *Journal of Economic Dynamics and Control*, 28(11), 2215-2238, 2004.
16. What do Information Frictions do? (with Shankha Chakraborty), *Economic Theory*, 26 (3), 651-675, October, 2004
17. The Non-Monotonic Relationship between Seigniorage and Income Inequality (with H. Bunzel and J. Haslag); *Canadian Journal of Economics*, 38 (2), 500-519, 2005
18. Heterogeneity, Redistribution, and the Friedman rule (with A. Martin and J. Haslag), *International Economic Review*, 46 (2), 437-454, 2005
19. The Role of Money in Two Alternative Models: When is the Friedman Rule Optimal, and Why? (with J. Haslag and S. Russell), *Journal of Monetary Economics*, 52 (8), 1401-1433, 2005

20. Sub-Optimality of the Friedman Rule in Townsend's Turnpike and Stochastic Relocation Models of Money: Do finite lives and initial dates matter? (joint with J. Haslag and A. Martin), *Journal of Economic Dynamics and Control*, 30(5), 879-897, 2006
21. Social Security and Intergenerational Redistribution (with R. Reed), in *Structural Models of Wage and Employment Dynamics*, Eds: Bunzel, Christensen, Neumann, and Robin; Essays in Honor of Dale Mortensen on his 65th birthday. (2007)
22. Public and Private Expenditures on Health in a Growth Model (with X. Qiao), *Journal of Economic Dynamics and Control*, 31 (8), 2519-2535, 2007.
23. Who is Afraid of the Friedman Rule? (joint with J. Haslag, A. Martin, and R. Singh), *Economic Inquiry*, 46(2), 113-130, 2008
24. Optimal Choice of Monetary Instruments in an Economy with Real and Liquidity Shocks (with R. Singh); *Journal of Economic Dynamics and Control*, 32 (4), 1273-1311, 2008.
25. On the Usefulness of the Constrained Planning Problem in a Model of Money (with R. Singh), *Macroeconomic Dynamics*, No. 4, 12, 503-525, 2008
26. Rejuveniles and Growth (with Richard Barnett); *European Economic Review*, 6, Vol. 52, 1055-1071, 2008
27. Understanding the cost difference between intraday and overnight liquidity (with A. Martin and J. Haslag), *Journal of Financial Transformation*, 24, 105-107, 2008.
28. Optimal Monetary Policy and Economic Growth (with A. Martin and J. Haslag), *European Economic Review*, 53(2), 210-221, 2009
29. Why Does Overnight Liquidity Cost More Than Intraday Liquidity? (with A. Martin and J. Haslag); *Journal of Economic Dynamics and Control*, 33(6), 1236-1246, 2009
30. Choosing to keep up with the Joneses and Income Inequality (with R. Barnett and H. Bunzel); forthcoming, *Economic Theory*

PAPERS UNDER REVIEW

1. On Myopia as Rationale for Social Security (with Torben M. Andersen)
2. Unsafe sex, HIV, and poverty (with X. Qiao and H. Bunzel)
3. Resurrecting equilibria through cycles (with R. Barnett and H. Bunzel)

4. Deviant Generations, Ricardian Equivalence, and Growth Cycles (with R. Barnett and H. Bunzel)
5. Are the Joneses making you financially vulnerable? (with R. Barnett and H. Bunzel)
6. Inflation Targeting Vs. Monetary Targeting: Persistence Matters (with R. Singh)
7. Patience Cycles (with R. Barnett and M. Puhakka)

BOOK REVIEWS

1. Review of *Lectures on Economic Growth* by R.E. Lucas Jr. (ed), *American Journal of Agricultural Economics*, 86, pg. 282 (2004)
2. Review of *Volatility and Growth* by P. Aghion and A. Banerjee, *American Journal of Agricultural Economics*, 89(2), 549-551 (2007)
3. Review of *Discrete Dynamical Systems* by Oded Galor, forthcoming *American Journal of Agricultural Economics*

PROFESSIONAL ACTIVITIES

- Associate editor, *Journal of Economic Dynamics and Control*, 2008-
- Associate editor, *Macroeconomic Dynamics*, 2009-
- Referee for *Journal of Economic Theory*, *Economics and Politics*, *Journal of Health Economics*, *B.E. Press Journal in Macroeconomics*, *Review of Economic Studies*, *Econometrica*, *European Economic Review*, *American Economic Review*, *Environment and Resource Economics*, *Journal of Economic Dynamics and Control*, *Review of Economic Dynamics*, *Journal of Public Economics*, *Economic Journal*, *Journal of Monetary Economics*, *Journal of Development Economics*, *Journal of Economic Growth*, *SSHRC Canada*, *Journal of Money, Credit and Banking*, *Canadian Journal of Economics*, *Journal of International Trade and Development*, *Economic Inquiry*, *Oxford Economic Papers*, *Southern Economic Journal*, *Economic Theory*, *International Review of Economics and Finance*, and *Indian Economic Review*
- Instructor “Uses of OG models in Macroeconomics”, Danish Graduate Program in Economics, Aarhus University, Denmark (Aug 2004)
- Visiting Scholar, Federal Reserve Bank of Kansas City (January and March, 2004)

- Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis (July 1994)
 - Visiting Scholar, Research Department, Federal Reserve Bank of Dallas (July 1999)
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EDUCATION

- Ph.D. (1996, Economics), Cornell University, USA

Dissertation Title: *Monetary and Fiscal Policy in Models of Intermediation*

Thesis Committee: Bruce D. Smith (chair), Karl Shell, Tapan Mitra

- MA (1994, Economics), Cornell University, USA
 - MA (1991, Economics), Delhi School of Economics, New Delhi, India
 - B.S (1989, Economics), St.Xavier's College, Calcutta, India
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AWARDS AND FELLOWSHIPS

- Alfred P. Sloan Foundation Doctoral Dissertation Fellowship, 1995-96
- Sage Graduate Fellowship, Cornell University, 1991-92
- Center for Advanced Study Fellow, Delhi School of Economics, 1989-1991