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**CURRICULUM VITAE**

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**EDUCATION:**

Ph.D. from Columbia University, 1976.

**GENERAL STATUS:**

Married, two children  
Date of Birth: 6/9/48

**EMPLOYMENT:**

1976-1977            Drafted into the Turkish Army

1977-1980            Assistant Professor at the University of Southern California

1980-1983            Associate Professor at New York University

1984-1987            Chairman, Department of Economics, New York University

1983-1984            Acting Chairman, Department of Economics, New York University

1983-present        Professor of Economics at New York University

1991-present        P. Goddard Professor of Political Economy at New York  
University

1993-1996          Chairman, Department of Economics, New York University

1997-2000          Dean for Social Sciences, New York University

1998-2000          Interim Dean of Arts and Science, New York University

Editor (with Karl Shell), Journal of Economic Theory, 2000-2005.

Associate Editor, Journal of Economic Theory, 1992-present.

Associate Editor, Economic Theory, 1991-2005.

Associate Editor, Journal of Economic Dynamics and Control, 1994-2000.  
Associate Editor, Journal of Economic Growth, 1994-present.  
Associate Editor, Japanese Economic Review, 1995-present.  
Advisory Panel, Studies in Nonlinear Dynamics and Econometrics, (electronic journal on Internet, MIT Press)1995-present.  
Fellow of the Econometric Society, elected 1992.

#### **PUBLICATIONS:**

- 1) "A Note on Optimal Growth with Intertemporally Dependent Preferences," Economics Letters, Vol. 1 (1978) 321-324.
- 2) "Pareto vs. Wicksell on Adjustment Costs in Consumption," Economic Letters, Vol. 2 (1979), 121-124.
- 3) "On the Uniqueness of Steady States in an Economy with Heterogeneous Capital Goods," International Economic Review, Vol. 20 (1979) 59-82 (with K. Nishimura).
- 4) "The Hopf Bifurcation and Existence and Stability of Closed Orbits in Multisector Models of Optimal Economic Growth," Journal of Economic Theory, (with K. Nishimura) 21(1979), 421-444.
- 5) "Adaptive Monetary Policy and Rational Expectations," Journal of Economic Theory 23(1980), 261-266.
- 6) "Erratic Accumulation," Economic Letters, 6(1980), 113-117, (with R. H. Day).
- 7) "Rational Choice and Erratic Behavior," Review of Economic Studies, (with R. H. Day) 48(1981), 459-472.
- 8) "Stability of Equilibrium in Dynamic Models of Capital Accumulation," (with K. Nishimura) International Economic Review, 22(1981), 275-293.
- 9) "Some New Results on the Dynamics of the Generalized Tobin Model," International Economic Review, (with T. Miyao), 22(1981), 585-597.
- 10) "Uncertainty and Chaos in Overlapping Generations Models," Proceedings of the IEEE Conference on Decisions and Control, (with 1981 IEEE Control Systems Society, New York.
- 11) "A Characterization of Erratic Trajectories in the Overlapping Generations Model," Journal of Economic Dynamics and Control, (with R. H. Day) 4(1982), 37-55.
- 12) "Price Relations on Futures Markets for Storable Commodities," Journal of Mathematical Analysis and Applications, (with M. J. P. Magill), 91(1983), 567-591.
- 13) "The Optimal Quantity of Money; A Formal Treatment," (with C. Bull) International Economic Review, 24 (1983), 101-111.
- 14) "Job Search: The Choice of Intensity," (with C. Bull) Journal of Political Economy, 91(1983), 747-764.

- 15) "The Paths of Optimal Economic Development," Keio Economic Studies, 20 (1983), 1-22, (with K. Nishimura).
- 16) "Cyclical Input Demands and the Adjustment Cost Theory of the Firm," in Nonlinear Theories of Fluctuating Growth, Goodwin, R., Kruger, M., eds.; Springer-Verlag, New York, 1984, (with K. Nishimura), 73-85.
- 17) "Competitive Equilibrium Cycles," Journal of Economic Theory, 35, 284-306, (1985) (with K. Nishimura).
- 18) "Global Equilibrium Dynamics with Stationary Recursive Preferences" (with M. Majumdar and K. Nishimura), Journal of Economic Behavior and Organization 8(1987), 429-452.
- 19) "Bargaining and the Evolution of Cooperation in a Dynamic Game," Economic Letters 24 (1987), 107-111 (with G. Ferri).
- 20) "The Dynamics of Efficient Allocations with Many Agents, Recursive Preferences and Production" (with S. Jafarey and K. Nishimura), Journal of Economic Theory, 44, 301-320, (1988).
- 21) "On Endogenous Cycles in Discrete-Time Optimal Growth Models," (with K. Nishimura) in Optimal Control Theory and Economic Analysis 3, ed. G. Feichtinger, North Holland, 1988.
- 22) "On Competitive Cycles in Productive Economies," (with Guy Laroque), Journal of Economic Theory, 45, 145-170, (1988).
- 23) "Chaos: Significance, Mechanisms and Economic Applications," Journal of Economic Perspectives (with W. Baumol), 3, 77-105 (1989).
- 24) "Endogenous Fluctuations in the Barro-Becker Theory of Fertility," (with K. Nishimura) in Demographic Change and Economics Development, ed. A. Wenig, Springer-Verlag (1989).
- 25) "Stochastic Equilibrium Oscillations," (with K. Nishimura) International Economic Review, 30, 85-102 (1989).
- 26) "Equilibrium Cycling with Small Discounting," C.V. Starr Center working paper 89-27, (1989) (with A. Rustichini), Journal of Economic Theory, 52, 423-432 (1990).
- 27) "Homework in Macroeconomics," with (R. Rogerson and R. Wright), NBER Working Paper 3340 (1990), Journal of Political Economy, 99, (1991), 1166-1185.
- 28) "Externalities and Growth Accounting," (with Boyan Jovanovic), American Economic Review, 81, (March 1991), 82-113.
- 29) "Vintage Capital, Investment and Growth," (with A. Rustichini), Journal of Economic Theory 55, (1991), 323-339.
- 30) "Joint Exploitation of a Productive Asset: A Game Theoretic Formulation," (with Roy Radner), Economic Theory, 2, 155-190 (1992).
- 31) Cycles and Chaos in Economic Equilibrium, edited volume, Princeton University Press, (1992).
- 32) "Il ruolo del capitale umano e dell'instabilità politica nello sviluppo economico," (with Mark Spiegel), Rivista di Politica Economica, 82, (1992), 55-95

- 33) "A Vintage Model of Growth and Investment: Theory and Evidence," (with A. Rustichini), General Equilibrium, Growth and Trade II, R. Becker et al., eds., Academic Press, San Diego, (1993), 248-300.
- 34) "Endogenous Fertility and Growth," with (K. Nishimura), in General Equilibrium, Growth, and Trade II, in R. Becker et al., eds., Academic Press, San Diego, (1993), 237-247.
- 35) "A Note on a New Class of Solutions to Dynamic Programming Problems Arising in Economic Growth," Journal of Economic Dynamics and Control, 18, (1994), 808-813.
- 36) "Indeterminacy and Increasing Returns," (with Roger Farmer), Journal of Economic Theory, 63, (1994), 19-41.
- 37) "Uniqueness and Indeterminacy: On the Dynamics of Endogenous Growth," (with R. Perli), Journal of Economic Theory, 63, (1994), 113-142.
- 38) "Introduction: Symposium on Growth, Fluctuations and Sunspots: Confronting the Data," (with A. Rustichini), Journal of Economic Theory, 63, (1994), 1-19.
- 39) "The Role of Human Capital and Political Instability in Economic Development," (with M. Spiegel), Journal of Monetary Economics, 34, (1994), 143-173.
- 40) "Monopolistic Competition, Indeterminacy and Growth," (with R. Perli and D. Xie,) Ricerche Economiche 48, (1994), 279-298.
- 41) "On Growth and Indeterminacy: "Some Theory and Evidence" (with J. Gali), Carnegie Rochester Series in Public Policy, 43, (1995), 163-212.
- 42) "On the Political Economy of Immigration," European Economic Review, 40, (1996), 1737-1744.
- 43) "Social Conflict and Growth" (with A. Rustichini), Journal of Economic Growth, 1, (1996), 125-142.
- 44) "On the Optimal and Best Sustainable Taxes in an Open Economy," European Economic Review, 40, (1996), 135-154, (with A. Velasco).
- 45) "Indeterminacy and Sector-Specific Externalities," (with Roger Farmer), Journal of Monetary Economics, 37, (1996) 397-419.
- 46) "Optimal Taxes Without Commitment," (with A. Rustichini), Journal of Economic Theory, 77 (1997), 231-259.
- 47) "Introduction: Mini-Symposium on Sunspots in Macroeconomics," Journal of Economic Theory, 81 (1998), 1-6.
- 48) "Indeterminacy and Constant Returns," (with Kazuo Nishimura) Journal of Economic Theory, 81 (1998), 58-96.
- 49) "Indeterminacy Arising in Multisector Economies," The Japanese Economic Review, 50 (1999), 485-506, (with K. Nishimura).
- 50) "Indeterminacy and Sunspots in Macroeconomics," Handbook for Macroeconomics, eds. John Taylor and Michael Woodford, North-Holland, New York, volume 1A, 387-448, 1999, (with Roger Farmer).

- 51) "Indeterminacy under Constant Returns to Scale in Multisector Economies," Econometrica, 68 (2000), 1541-1548, (with K. Nishimura and Q. Meng).
- 52) "The Monetary Transmission Mechanism," Review of Economic Dynamics, 3 (2000), 523-550.
- 53) "Cross Country Growth Regressions: Are Primitives All That Matter?" Journal of Economic Growth, 5 (2000), 341-360 (with Mark Spiegel).
- 54) "Monetary Policy and Multiple Equilibria," American Economic Review, 91, March 2001, 167-186 (with Stephanie Schmitt-Grohe and Martin Uribe).
- 55) "The Perils of Taylor Rules," Journal of Economic Theory, Vol. 96, Jan 2001, 40-69, (with Stephanie Schmitt-Grohe and Martin Uribe).
- 56) "Public Capital and Optimal Taxes Without Commitment," Review of Economic Design, 6, volume in honor of Roy Radner, 2001, 371-396, (with A. Rustichini and A. Velasco).
- 57) "Avoiding Liquidity Traps," (with Stephanie Schmitt-Grohe and Martin Uribe), Journal of Political Economy, 110, June 2002, 535-563.
- 58) "Chaotic Interest Rate Rules," American Economic Review, Papers and Proceedings, 92, 2002, 72-78, (with Stephanie Schmitt-Grohe and Martin Uribe).
- 59) "Indeterminacy and Cycles in Two-Sector Discrete-Time Models," Economic Theory, 20, 2002, 217-235, (with Kazuo Nishimura, Alain Venditti).
- 60) "Vintage Models, Fluctuations and Growth," in Knowledge, Information and Expectations in Macroeconomics: Essays in Honor of Edmund S. Phelps, P. Aghion, R. Frydman, J. Stiglitz, M. Woodford, eds., Princeton University Press, Princeton, 2003 (with Bart Hobijn).
- 61) "The Tradeoff Between Inequality and Growth," Annals of Economics and Finance 4, 491-507 (2003).
- 62) "Backward-Looking Interest-Rate Rules, Interest-Rate Smoothing, and Macroeconomic Instability" NBER working paper #9558, 2003, (with Stephanie Schmitt-Grohe, and Martin Uribe), Journal of Money Credit and Banking, 35, 1379-1413, (2003).
- 63) "Indeterminacy, Aggregate Demand and the Real Business Cycle," Journal of Monetary Economics, (with Yi Wen), 51, 503-530, 2004.
- 64) "Interest Rate Policy in Continuous Time with Discrete Delays," Journal of Money Credit and Banking, 36, 1-16, 2004.
- 65) "Human Capital and Technology Diffusion," working paper, December 2002, (with Mark Spiegel}, forthcoming, Handbook of Economic Growth, Philippe Aghion and Steven Durlauf, eds., North-Holland, Amsterdam, forthcoming, 2005.
- 66) "Modelling Internal Commitment Mechanisms and Self-Control: A Neuroeconomics Approach to Consumption-Saving Decisions," (with Alberto Bisin), forthcoming, Games and Economic Behaviour, 2005.

67) "The Political Economy of Redistribution under Democracy " (with Adam Przeworski), forthcoming, Economic Theory, 2005

#### **WORKING PAPERS**

- 1) "Hyperbolic Discounting: An Experimental Analysis" (with Alberto Bisin and Andrew Schotter), August 2004.
- 2) "The Design of Monetary and Fiscal Policy: A Global Perspective" (with Stefano Eusepi) November 2004
- 3) "Advertising, Capitalism, and Mass Consumption," working paper, November 2000 (with A. Bisin).
- 4) "Persistence of Business Cycles in Multisector RBC Models," working paper, 1996 (with Roberto Perli).
- 5) "Follow the Leader: On Growth and Diffusion," (with A. Rustichini), C. V. Starr Center Working Paper 93-03, NYU, 1993.

#### **BOOK REVIEWS:**

- 1) "Economic Dynamics: Models and Methods" by G. Gandolfo, Zentralblatt fur Mathematik, 464.90001, 517 (1982).
- 2) "Spatial Development Planning: A Dynamic Convex Programming Approach," by M. Fujita, Zentralblatt fur Mathematik, 423.90001, 439 (1980).
- 3) "Nonlinear Economic Dynamics," ed. by J.M. Grandmont, Economica, (1988), 420-421.