

CURRICULUM VITAE

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Contact Information

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Education

Ph.D. in Economics, University of Minnesota, August 1998

Current Positions

September 2011-present Professor of Economics, Vanderbilt University
July 2011-present Director of Graduate Studies, Department of Economics, Vanderbilt University

Past Positions

September 2006-August 2011 Associate Professor of Economics, Vanderbilt University
July 2004-August 2007 Economic Advisor, Federal Reserve Bank of Philadelphia
June 2002-June 2004 Senior Economist, Federal Reserve Bank of Kansas City
August 2001-June 2002 Chair of Research in Economics, Utah State University
Spring 2001 Visiting Assistant Professor, University of California at Santa Barbara
Summer 2000 Visiting Research Scholar, University of Minnesota
Winter 1999 Visiting Research Scholar, Federal Reserve Bank of Minneapolis
August 1998-June 2002 Assistant Professor of Economics, Utah State University

Editorial Positions

Frontiers of Economics in China
Co-Editor, March 2011-present

Canadian Journal of Economics
Editorial Advisor, July 2010-present

Selected Academic Publications

- “Increasing Returns and Unsynchronized Wage Adjustment in Sunspot Models of the Business Cycle” (with Q. Meng). *Journal of Economic Theory*, forthcoming
- “International Real Business Cycles with Endogenous Markup Variability” (with J. Scott Davis). *Journal of International Economics*, in press (2011)
- “Reputation and Optimal Contract for Central Bankers” (with G. Tian). *Macroeconomic Dynamics*, in press (2011)

- “Rationalizing Multiple Consumption-Saving Puzzles in a Unified Framework” (with F. Caliendo). *Frontiers of Economics in China*, Volume 6, Number 3, 359-388, 2011
- “Learning, Adaptive Expectations, and Technology Shocks” (with Z. Liu and T. Zha). *Economic Journal*, Volume 119, Issue 536, 377-405, 2009
- “On Interest Rate Policy and Equilibrium Stability under Increasing Returns: A Note” (with Q. Meng). *Macroeconomic Dynamics*, Volume 13, No. 4, 535-552, 2009
- “Is Forward-Looking Inflation Targeting Destabilizing? The Role of Policy's Response to Current Output under Endogenous Investment” (with Q. Meng and J. Xue). *Journal of Economic Dynamics and Control*, Volume 33, Issue 2, 409-430, 2009
- “Aggregate Consumption-Wealth Ratio and the Cross-Section of Stock Returns: Some International Evidence” (with P. Gao). *Annals of Economics and Finance* (lead article), Vol. 9, No. 1, 87-123, 2008
- “Financial Intermediaries, Markets, and Growth” (with F. Fecht and A. Martin). *Journal of Money, Credit, and Banking*, Volume 40, Issue 4, 701-720, 2008
- “Overconfidence and Consumption Over the Life Cycle” (with F. Caliendo). *Journal of Macroeconomics*, Volume 30, Issue 4, 1347-1369, 2008
- “Capital and Macroeconomic Instability in a Discrete-Time Model with Forward-Looking Interest Rate Rules” (with Q. Meng). *Journal of Economic Dynamics and Control*, Volume 31, Issue 8, 2802-2826, 2007
- “Effective Central Bank Communication under Uncertainty.” *Journal of Economic Issues*, Vol. XLI, No. 3, 1-20, 2007
- “The Harberger-Laursen Effect under Capital Market Imperfections” (with Q. Meng). *Journal of International Money and Finance*, Volume 26, Issue 6, 1001-1015, 2007
- “Business Cycles with Staggered Prices and International Trade in Intermediate Inputs” (with Z. Liu). *Journal of Monetary Economics*, Volume 54, Issue 4, 1271-1289, 2007
- “Sellers’ Local Currency Pricing or Buyers’ Local Currency Pricing: Does It Matter for International Welfare Analysis?” (with Z. Liu). *Journal of Economic Dynamics and Control*, Volume 30, Issue 7, 1183-1213, 2006
- “Specific Factors Meet Intermediate Inputs: Implications for the Persistence Problem.” *Review of Economic Dynamics* 9, 483-507, 2006
- “Inflation Targeting: What Inflation Rate to Target?” (with Z. Liu). *Journal of Monetary Economics*, Vol. 52, No. 8, 1435-1462, 2005
- “Why Does the Cyclical Behavior of Real Wages Change Over Time?” (with Z. Liu and L. Phaneuf). *American Economic Review*, Vol. 94, No. 4, 836-856, 2004
- “Consistent High Frequency Calibration” (with D. Aadland). *Journal of Economic Dynamics and Control*, Vol. 28, 2277-2295, 2004
- “Implementing Arrow-Debreu Equilibrium by Trading Infinitely-Lived Securities” (with J. Werner). *Economic Theory*, Vol. 24, No. 3, 603-622, 2004

- “Input-Output Structure and Nominal Rigidity: The Persistence Problem Revisited” (with Z. Liu). *Macroeconomic Dynamics*, Vol. 8, No. 2, 147-166, 2004
- “Sources of Exchange Rate Fluctuations: The Cases of Mexico and Thailand in the Aftermaths of their Recent Currency Crises” (with T. Suchada). *Annals of Economics and Finance*, 4, 375-400, 2003
- “Staggered Price-Setting, Staggered Wage-Setting and Business Cycle Persistence” (with Z. Liu). *Journal of Monetary Economics*, Vol. 49, 405-433, 2002
- “Valuation in Infinite-Horizon Sequential Markets with Portfolio Constraints.” *Economic Theory*, Vol. 20, No. 1, 189-198, 2002
- “On Infinite-Horizon Minimum-Cost Hedging under Cone Constraints.” *Journal of Economic Dynamics and Control*, 27, 283-301, 2002
- “Monetary Transmission Mechanisms: Theory and Evidence.” In: G. Tian, eds., *Frontiers of Research in Economics and Finance* (The Commerce Press: Beijing), 2002
- “Production Chains and General Equilibrium Aggregate Dynamics” (with Z. Liu). *Journal of Monetary Economics*, Vol. 48, No. 2, 437-462, 2001
- “Asset Price Bubbles in Arrow-Debreu and Sequential Equilibrium” (with J. Werner). *Economic Theory* (lead article), Vol. 15, No. 2, 253-278, 2000