Robert R. Reed III

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University of Alabama
Tuscaloosa, AL 35487

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Email: rrreed3@ua.edu

Education:

Ph.D., Economics, May 1998, Penn State University, University Park, PA
M.A., Economics, August 1997, Penn State University, University Park, PA
B.A., Economics (with Honors) and Mathematics, May 1993, Indiana University, IN

Dissertation:

Essays on Dynamic Macroeconomics with Heterogeneity
Committee: Derek Laing (Co-Chair), Ping Wang (Co-Chair), Kalyan Chatterjee, Victor Li

Fields of Interest:

Monetary Theory and Policy, Financial Intermediation, Real Estate Markets, Labor Markets

Professional Experience:

Eubanks Professor of Real Estate and Professional Services, October 2019 – Present
Professor, University of Alabama, August 2015 – Present
Morrow Faculty Excellence Fellow, University of Alabama, August 2011 – September 2019
Associate Professor (with Tenure), University of Alabama, August 2010 – July 2015
Assistant Professor, University of Alabama, July 2007 – July 2010
Visiting Scholar, Federal Reserve Bank of Atlanta, December 2007 – December 2019
Assistant Professor, University of Kentucky, August 2000 – July 2007
Visiting Scholar, Center for European Integration Studies, University of Bonn, June 2003
Assistant Professor, Iowa State University, August 1998 – July 2000
Lecturer, Penn State University, Summer 1998
Research Assistant, Professor Ping Wang, Spring 1998
Teaching Assistant, Penn State University, Fall 1995 – Fall 1997

Editorial Positions:

Associate Editor, *Journal of Real Estate Portfolio Management*, June 2024 - Present

Publications:

1. "Housing, Mortgage Recourse, and Financial Fragility," (with J. Gao). *Regional Science and Urban Economics.* (November 2025)

2. "Income Inequality, Banking Competition, and Monetary Policy," (with E. Ghossoub). *Southern Economic Journal*. (January 2025) Honorable Mention, Georgescu-Roegen Prize for Best Article Award.

3. "Capital Controls, Banking Competition, and Monetary Policy" (with E. Ghossoub and A. Harrison). *Economic Inquiry.* (July 2024)

4. "Concentration, Increasing Returns to Scale, and Financial Fragility," (with J. Gao). *Journal of Mathematical Economics.* (April 2024)

5. "Cryptocurrency, Security, and Financial Intermediation," (with N. Glenn, University of Akron). *Journal of Money, Credit and Banking* (February 2024).

6. "Gross Capital Inflows, the U.S. Economy, and the Response of the Federal Reserve," (with A. Harrison). *Journal of International Money and Finance*. (December 2023)

7. "Banking Concentration, Financial Openness, and Financial Development," (with E. Ghossoub and A. Harrison). *Contemporary Economic Policy*. (October 2023)

8. "International Capital Flows, Liquidity Risk, and Monetary Policy," (with A. Harrison). *Journal of Macroeconomics*. (September 2023)

9. "Capital Flows to Developing Countries: Implications for Monetary Policy Across the Globe," (with A. Harrison). *Review of International Economics*. (August 2023)

10. "Preventing Bank Panics: The Role of the Regulator's Preferences," (with J. Gao). *Canadian Journal of Economics* (May 2023).

11. "The Size Distribution of the Banking Sector and Financial Fragility," (with J. Gao, Zhongnan University of Economics and Law). *Journal of Money, Credit and Banking* (April 2023).

12. "Housing and the Labor Market." *Oxford Research Encyclopedia of Economics and Finance* (May 2022).

13. "Sunspot Bank Runs and Fragility: The Role of Financial Sector Competition," (with J. Gao, Zhongnan University of Economics and Law). *European Economic Review* (October 2021).

14. "Banking Competition, Monetary Policy, and Interest on Reserves," (with E. Ghossoub, University of Texas–San Antonio). *Economic Inquiry* (April 2021): 671-695.

15. "Housing, Liquidity Risk, and the Effects of Monetary Policy," (with E. Ume, Miami University). *Journal of Macroeconomics* (June 2019): 138-162.

16. "Banking Competition, Production Externalities, and the Effects of Monetary Policy," (with E. Ghossoub, University of Texas-San Antonio). *Economic Theory* (February 2019): 91-154.

17. "Monetary Policy and Investment Dynamics: Evidence from Disaggregate Data," (with Greg Givens, University of Alabama). *Journal of Money, Credit and Banking* (December 2018): 1851-1878.

18. "Mortgage Recourse Provisions and Housing Prices," (with A. LaRue, University of Alabama and E. Ume, Miami University). *Regional Science and Urban Economics* (November 2018): 99-111.

19. "Financial Development, Income Inequality, and the Distributional Effects of Monetary Policy," (with E. Ghossoub, University of Texas-San Antonio). *Journal of Development Economics* (May 2017): 167-189.

20. "Human Capital Investment under Quasi-Geometric Discounting," (with K. Boulware, Wesleyan University and E. Ume, Miami University-Ohio). *Economics Bulletin* (November 2016): 1986-1992.

21. "Free Trade Agreements and Foreign Direct Investment: The Role of Endogeneity and Dynamics," (with C. Lira and J. Lee, University of Alabama, and B. Lee, Economic Research Institute, Korea). *Southern Economic Journal* (July 2016): 176-201.

22. "Heterogeneous Returns to Knowledge Exchange: Evidence from the Urban Wage Premium," (with C. Cunningham, Federal Reserve Bank of Atlanta and M. Patton, U.S. Census Bureau). *Journal of Economic Behavior and Organization* (June 2016): 120-139.

23. "Housing and Unemployment: The Search for the 'American Dream'," (with E.J. Ume, Miami University-Ohio). *Journal of Macroeconomics* (June 2016): 72-86.

24. "The Size Distribution of the Banking Sector and the Effects of Monetary Policy," (with E. Ghossoub). *European Economic Review* (April 2015): 156-176.

25. "The Cost of Capital, Asset Prices, and the Effects of Monetary Policy," (with E. Ghossoub, University of Texas at San Antonio). *Journal of Macroeconomics* (December 2014): 211-228.

26. "The Effects of Aging on U.S. FDI," (with R. Davies, University College Dublin) in L. Brennan (ed.), *Enacting Globalization: Multidisciplinary Perspectives on International Integration*, London: Palgrave Macmillan, 2013, 183-213.

27. "Negative Equity and Wages," (with C. Cunningham, Federal Reserve Bank of Atlanta). *Regional Science and Urban Economics* (November 2013): 841-849. (Lead Article)

28. "Time Inconsistency and the Long-Run Effects of Inflation," (with K. Boulware, Wesleyan University, and E. Ume, Miami University (Oxford, Ohio)). *Economics Letters* (August 2013): 267-270.

29. "The Stock Market, Monetary Policy, and Economic Development," (with E. Ghossoub, University of Texas at San Antonio). *Southern Economic Journal* (January 2013): 639-658.

30. "The Effects of Monetary Policy at Different Stages of Economic Development," (with E. Ghossoub). *Economics Letters* 117 (October 2012): 138-141.

31. "The Role of Financial Sector Competition for Monetary Policy," (with E. Ghossoub, University of Texas at San Antonio, and T. Laosuthi, Kasetsart University, Thailand).

Canadian Journal of Economics 45 (February 2012): 270-287.

32. "Liquidity Risk, Economic Development, and the Effects of Monetary Policy," (with E. Ghossoub, University of Texas at San Antonio). *European Economic Review* 54 (February 2010): 252-268.

33. "Regional External Economies and Economic Growth under Asymmetry," (with D. Holod, State University of New York at Stony Brook). *Southern Economic Journal* 75 (April 2009): 1123-1140.

34. "Money and Risk Sharing," (with C. Waller, Federal Reserve Bank of St. Louis). *Journal of Money, Credit, and Banking* (September 2006): 1599-1618.

35. "Knowledge Exchange, Matching, and Agglomeration," (with Marcus Berliant, Washington University, St. Louis and Ping Wang, Washington University, St. Louis). *Journal of Urban Economics* 60 (July 2006): 69-95.

36. "Decentralized International Exchange," (with K. Trask, The Services Group). *Canadian Journal of Economics* 39 (May 2006): 516-543.

37. "Social Security and Intergenerational Redistribution," (with J. Bhattacharya, Iowa State University) in H. Bunzel, B.J. Christensen, G.R. Neumann and J.M. Robin (eds.), *Structural Models of Wage and Employment Dynamics*, Amsterdam: Elsevier Press, 2006, 183-213.

38. "Money and Specialization in a Neoclassical Growth Model," (with E. Ghossoub, University of Texas at San Antonio). *Journal of Money, Credit, and Banking* 37 (October 2005): 569-575.

39. "Labor Market Search and Optimal Retirement Policy," (with J. Bhattacharya, Iowa State University and C.B. Mulligan, University of Chicago). *Economic Inquiry* 42 (October 2004): 560-571. Selected by the Economic Inquiry Editorial Board as Recipient of the *2005 Best Article Award.*

40. "Regional Spillovers, Economic Growth, and the Effects of Economic Integration," (with D. Holod, State University of New York at Stony Brook). *Economics Letters* 85 (October 2004): 35-42.

41. "Jack of All Trades or a Master of One? Specialization, Trade, and Money," (with G. Camera, Chapman University and C. Waller, Board of Governors of the Federal Reserve System.) *International Economic Review* 44 (November 2003): 1275-1294.

42. "Can Monetizing Trade Lower Welfare? An Example," (with G. Camera, Chapman University and C. Waller, Board of Governors of the Federal Reserve System.) *Economics Letters* 81 (November 2003): 179-186.

Book Reviews:

"Review of Money, Interest, and Policy: General Equilibrium in a Non-Ricardian World by Jean-Pascal Benassy, 2007." *International Review of Economics and Finance* 19 (January 2010): 175-176.

Other Publications:

"Recent Economic Performance in the United States: Implications for 2006," (with J. Garen, University of Kentucky). *Kentucky Annual Economic Report 2006,* Center for Business and Economic Research, University of Kentucky.

Working Papers under Review:

1. "Investment Externalities and Financial Fragility," (with J. Gao). Revision Requested, *Macroeconomic Dynamics*

2. "Did the Effect of the Federal Reserve's Maturity Extension During the Crisis Depend on Mortgage Recourse?" (with C. Zhang). Revision Requested, *Journal of Housing Research.*

Work in Progress:

1. "Sudden Stops and Financial Fragility" (with Jiahong Gao, Shanghai University of Finance and Economics).

2. "Skill Mismatch, Earnings Profiles, and Housing Tenure" (with Ed Coulson, UC-Irvine)

Seminars and Conference Presentations (Including Non-Academic)

"Presentation of Economic Outlook for the United States and Discussion about Future Monetary Policy." Economic Student Association, University of Alabama, Tuscaloosa, AL. (October 24, 2024).

"Presentation of Economic Outlook for the United States and Discussion about Future Monetary Policy." Rocket City Forum, Huntsville Association of Realtors. (October 24, 2024)

"Cryptocurrency, Security, and Financial Intermediation," University of Kansas (March 2023).

"Housing, Mortgage Recourse, and Financial Fragility," University of Mississippi (April 2022).

"Banking Competition, Capital Accumulation, and Monetary Policy," University of Missouri (October 2015), SNDE Meetings (March 2016).

"The Cost of Capital, Asset Prices, and the Effects of Monetary Policy," (with E. Ghossoub). Presented at Kansas State University (August 2006), University of Kansas (August 2006), University of Alabama (January 2007), Board of Governors (January 2007), and the Federal Reserve Bank of Atlanta (May 2011). Presented by Graduate Advisee, E. Ghossoub, at Southern Economic Association Meetings (November 2006), Utah State University (January 2007), University of Hartford (February 2007), University of Massachusetts at Dartmouth (February 2007), and University of Texas at San Antonio (March 2007).

"Banking Competition, Credit Market Activity, and the Effects of Monetary Policy," (with T. Laosuthi). Presented at Federal Reserve Bank of Atlanta (March 2012). Presented by Graduate Advisee, T. Laosuthi, at Midwest Macroeconomics Meetings at the Federal Reserve Bank of Cleveland (May 2007) and Southern Economic Association Meetings (November 2006).

"Phillips Curves, Monetary Policy, and a Labor Market Transmission Mechanism," (with S. Schreft). Presented at the Federal Reserve Bank of Atlanta (December 2007).

"Default Risk and Collateral in the Absence of Commitment," (with D. Mills). Presented at the Federal Reserve Bank of Atlanta (March 2008), Southern Economic Association Meetings (November 2008), and the Fall 2006 Midwest Economic Theory Meetings at Purdue University (October 2006).

"Endogenous Financial Development and Inflation Thresholds," (with E. Ghossoub). Presented by Ph.D. Advisee, E. Ghossoub, at the Southern Economic Association Meetings (November 2007).
"Banking Competition, Monetary Policy, and the Market for Payments Services," (with T. Laosuthi). Presented by Ph.D. Advisee, T. Laosuthi, at the Southern Economic Association Meetings (November 2007).

"Social Capital, Schooling, and Labor Market Outcomes," (with J. Tsaur). Presented at: University of Alabama (October 2007). Presented by Graduate Advisee, Jen-Ruey Tsaur at the Far Eastern Economic Meetings (July 2007) and the Southern Economic Association Meetings (November 2007).

"The Importance of Non-cognitive Skills: Observations from Asian Educational Systems," (with J. Tsaur). Presented by Graduate Advisee, Jen-Ruey Tsaur, at Fall 2006 Midwest International Economics Meetings (Purdue University) and Southern Economic Association Meetings (November 2006).

"The Stock Market, Monetary Policy, and Economic Development," (with E. Ghossoub). Presented by Graduate Advisee, Edgar Ghossoub, at: Midwest Macroeconomics Meetings (May 2006) and Southern Economic Association Meetings in Washington, D.C. (November 2005).

"The Role of Financial Sector Competition for Monetary Policy," (with E. Ghossoub and T. Laosuthi). Presented at University of Missouri (March 2006) and the Federal Reserve Bank of Atlanta (June 2009). Presented by Graduate Advisee, Thanarak Laosuthi, at: Midwest Economic Theory Meetings at the University of Kansas (October 2005).

"Population Aging, Foreign Direct Investment, and International Tax Competition," (with R. Davies, University of Oregon). Presented at Midwest International Economics Meetings at the University of Kansas (October 2005).

"Social Security and Intergenerational Redistribution," (with J. Bhattacharya, Iowa State University). Presented at: Conference on Labour Market Models and Matched Employer-Employee Data in Honour of Dale T. Mortensen (Sandbjerg, Denmark) (July 2004), Midwest Macroeconomics Meetings at the Federal Reserve Bank of Chicago (May 2003), Center for European Integration Studies at the University of Bonn (July 2003), Annual Meetings of the Econometric Society in Washington, D.C. (January 2003), Midwest Economic Theory Meetings at Indiana University (October 2003), Federal Reserve Bank of Cleveland (August 2002), Midwest Macroeconomics Meetings at Vanderbilt University (May 2002), University of Missouri (October 2001), and the Midwest Economic Theory Meetings at the Pennsylvania State University (October 2001).

"Money and Risk Sharing," (with C.J. Waller, University of Notre Dame). Presented at: Society for the Advancement of Economic Theory Meetings in Vigo, Spain (July 2005), Midwest Macroeconomics Meetings at Iowa State University (May 2004), University of Oregon (November 2004), and the Midwest Economic Theory Meetings at the University of Washington in St. Louis (October 2004).

"Decentralized International Exchange," (with K. Trask, The Services Group). Presented at: University of Alabama (April 2004), Tilburg University in Holland (July 2003), and the Midwest Macroeconomics Meetings at the Federal Reserve Bank of Atlanta (April 2001).
"Labor Market Search and Optimal Retirement Policy," (with J. Bhattacharya, Iowa State University, and C.B. Mulligan, University of Chicago). Presented at: University of Chicago (October 2000).

"Jack of All Trades or a Master of One? Specialization, Trade, and Money," (with G. Camera, Purdue University and C.J. Waller, University of Notre Dame). Presented at: Federal Reserve Bank of Cleveland (December 2000), Midwest Macroeconomics Meetings at the University of Iowa (May 2000), the Society for Advancement of Economic Theory Meetings in Ischia, Italy (July 2000), and Midwest Economic Theory Meetings at the University of Kentucky (May 2000).

"Knowledge Exchange, Matching, and Agglomeration," (with P. Wang and M. Berliant, Washington University, St. Louis). Presented at: Midwest Macroeconomics Meetings at the University of Iowa (May 2005), University of Kentucky (January 2000), the Society for Economic Dynamics Meetings at the University of Pennsylvania (July 1998), Midwest Economic Theory Meetings at Northwestern University (May 1997), and the North American Meetings of the Regional Science Association in Buffalo, New York (November 1997).

"Money, Specialization, and Economic Growth." Presented at: Vanderbilt University (March 1999), Iowa State University (January 1998), Texas Tech University (January 1998), the University of Kentucky (October 1998), the Midwest Economics Meetings at Indiana University (October 1997), and the Midwest Macroeconomics Meetings at the University of Notre Dame (September 1997).

"Product Market Reputations and Labor Market Outcomes," (with D. Laing, The Pennyslvania State University). Presented at: Purdue University (May 1999), the Society for Economic Dynamics Meetings in Sardinia, Italy (July 1999), and the Midwest Macroeconomics Meetings at the Pennsylvania State University (May 1997).

Other Professional Activities:

Discussant, "Barriers to a European Banking Union." North American Meetings of the Urban Economics Association Fall 2026 (Federal Reserve Bank of Chicago).

Discussant, Southern Economic Association Meetings, New Orleans, November 2007

Discussant, Southern Economic Association Meetings, Washington, D.C., November 2005

Session Chair, "Payments Systems," Midwest Macroeconomics Meetings, Iowa State University, May 2004

Session Chair, Recent Developments in Money and Finance at Purdue University, May 2003

Session Chair, "Labor Market Dynamics," Midwest Macroeconomics Meetings, Federal Reserve Bank of Chicago, May 2003

Participant, Government Accounting Office Study, "Retirement Income Data: Improvements Could Better Support Analysis of Future Retirees' Prospects," May 2002
Session Chair, "Unemployment," Midwest Macroeconomics Meetings, Vanderbilt University, April 2002

Discussant, Conference on Money and Payments Systems, Purdue University, May 2000

Session Chair, "Unemployment," Society for Economics Dynamics Meetings, Sardinia, Italy, July 1999

Grants:

Consultant, Technical Cooperation Program, Inter-American Development Bank, "The Analysis of Risk Instruments in the Irrigation Sub-sector in Mexico," Principal Investigators: Jerry Skees and Akssell Leiva (Department of Agricultural Economics, University of Kentucky), 2003-2004, $9,000.

Teaching Experience:

University of Alabama

Graduate Seminar on Monetary Economics (Ph.D. Core Course), Advanced Monetary Policy (Second-Year Ph.D. Course), Graduate Research in Economics (Third and Fourth Year Ph.D. Course), Monetary Theory and Policy (Undergrad, Masters, and M.B.A. Levels), Advanced Macroeconomic Theory (Ph.D. Core Course), and Intermediate Macroeconomics.

University of Kentucky

Advanced Macroeconomic Theory (Ph.D. Core Course): Spring 2001, 2002, 2003, 2004, 2005, 2006

Graduate Monetary Theory (Ph.D. Level): Fall 2003, Fall 2005

Intermediate Macroeconomics: Fall 2002, Spring 2004, Fall 2004, Fall 2005, Spring 2006
Monetary Economics: Fall 2000, Fall 2001, Fall 2003, Spring 2005, and Fall 2006

Iowa State University

Ph.D. Macroeconomic Theory I: Spring 1999

Intermediate Macroeconomics: Fall 1998 – Spring 2000

The Pennsylvania State University

Intermediate Macroeconomic Analysis: Summer 1998

Teaching Assistant (Fall 1995 – Fall 1997)

Ph.D. Macroeconomic Theory III, Masters Level Macroeconomic Theory, Monetary Theory, Labor Economics, Economics of Organization and Management, and Principles of Microeconomics

Student Advising:

Ph.D. Committees at the University of Alabama

<u>Advisor:</u>

Aidan Hathaway "The Role of Size in the U.S. Banking System." (Chair since January 2025).

Nicholas Glenn, "Cryptocurrency, Security, and Monetary Policy." August 2022. Placement: Assistant Professor of Instruction, University of Akron.

Andre Harrison, "International Capital Flows: Implications for Economic Activity and Monetary Policy." May 2020. Placement: University of California-Long Beach.

Jiahong Gao, "Essays on Financial Stability and the Industrial Organization of the Banking System." May 2020. Placement: Zhongnan University of Economics and Law (China).

Cuiyi Zhang, "Essays on Monetary Policy and Discount Window Lending During the Financial Crisis: Theory and Empirical Evidence." May 2020. Placement: USAA.

Michaela Patton, "Essays on Human Capital Heterogeneity and Agglomeration." Fall 2015. Placement: U.S. Census Bureau.

Anna Cai, "Knowledge Spillovers and Economic Growth." Fall 2015. Placement: Lecturer, University of West Alabama.

Juan Medina, "Essays on Unconventional Monetary Policy." Summer 2015. Placement: Assistant Professor, Universidad de Juarez (Mexico).

Daniel Otto, "Essays on Repurchase Agreements, Bailouts, and the Macroeconomic Effects of Bank Failures." Summer 2015. Placement: Supervision and Regulation, Federal Reserve Bank of Atlanta.

Karl Boulware, "Three Essays on the Transmission of Monetary Policy to Non-Bank Credit Activity." Fall 2014. Placement: Assistant Professor, Wesleyan University.

Ejindu Ume, "Essays on Housing, Unemployment, and Monetary Policy." Spring 2014. Placement: Assistant Professor, Miami University (Ohio).

Cristina Lira, "The Effects of Free Trade Agreements on Foreign Direct Investment," Co-Chair, Fall 2010.

Undergraduate Supervision

Emerging Scholars Program:

Paul Bousquet, "Mortgage Recourse and Bank Failures in the United States," Fall 2018 – Spring 2019.

Daniel Scruggs, "Banking Concentration and Bank Failures in the United States," Fall 2018 - Spring 2019.

Lauren Crawford, "The Causes and Consequences of Bank Failures in Canada," Fall 2015-Spring 2016. 2nd Place Oral Presentation, Division of Social and Behavioral Sciences & 2nd Place, International Focus Oral, Division of Social and Behavioral Sciences, University of Alabama Undergraduate Research Conference.

Neil Chakraborti, "Macroeconomic Effects of Central Bank Transparency," Spring 2015. First-Place College of Business & Administration, University of Alabama Undergraduate Research Conference.

Computer-Based Honors Program:

Kanitta Kulprathipanja, "Evaluating the Macroeconomic Effects of Banking Concentration in the United States," Fall 2015-Spring 2016. 1st Place Oral Presentation, College of Business and Administration, University of Alabama Undergraduate Research Conference.

Amanda LaRue, "The Impact of Mortgage Debt Recourse Provisions," Fall 2012

Linn Groft, "The Effects of Foreign Aid on Mortality in African Countries." Fall 2008 and Spring 2009.

Faculty Scholars Program:

Ryan Sprinkle, "The Evolution of the Federal Reserve's Balance Sheet" Fall 2010 and Spring 2011.

Ryan Sprinkle, "National Income Account Data for European Countries." Fall 2007 and Spring 2008.

Ryan Sprinkle, "Mortgage-Backed Securities as Collateralized Assets." Fall 2008 and Spring 2009.

Ryan Sprinkle, "The Securitization Process and Accounting for the Value of Asset-Backed Securities." Fall 2009

McNair Scholars Program:

Corey Whaley, "Recent Evidence on the Commercial Paper Market and Macroeconomic Activity." Summer 2010

Ph.D. Committees at the University of Kentucky

Primary Advisor:

Jen-Ruey Tsaur, "Macroeconomic Implications of Social Capital and the Structure of Educational Systems," Department of Economics, May 2008. Placement: Assistant Professor, National Central University (Taipei, Taiwan).

Edgar Ghossoub, "The Stock Market, Financial Development, and the Effects of Monetary Policy," Department of Economics, August 2007. Placement: Assistant Professor, Department of Economics, University of Texas at San Antonio.

Thanarak Laosuthi, "The Competitive Structure of the Banking Sector and the Effects of Monetary Policy," Department of Economics, August 2007. Placement: Visiting Assistant Professor, Department of Economics, Appalachian State University.

Secondary Advisor:

Akssell Leiva, "Theoretical and Empirical Strategies for Managing Input Supply Risk," Department of Agricultural Economics, September 2005. Placement: Postdoctoral Research Assistant, University of Guelph, Canada.

Committee Member:

Dmytro Holod, "Bank Lending Channel of Monetary Policy: Evidence from the Behavior of Banks with Differential Access to Non-Reservable Liabilities," Department of Economics, May 2005.

Honors and Awards:

Who's Who in America, 2017 - 2018

Federal Reserve Bank of Atlanta

Visiting Scholar, December 2007 – December 2019

University of Alabama

Honorable Mention for Best Article Award from the *Southern Economic Journal*, "Income Inequality, Banking Competition, and Monetary Policy," (with E. Ghossoub). September 2025.

Summer Excellence in Research Grant, "Population Demographics, Credit Market Activity, and Intergenerational Redistribution: What is the Role of Monetary Policy?" (with J. Medina and E. Ume), Summer 2014.

Summer Excellence in Research Grant, "Housing and Unemployment" (with E. Ume), Summer 2012

Summer Excellence in Research Grant, "Central Bank Intervention in the Commercial Paper Market" (with K. Boulware), Summer 2010, Summer 2011

University of Kentucky

2005 Best Article Award, "Labor Market Search and Optimal Retirement Policy," (with J. Bhattacharya, Iowa State University and C.B. Mulligan, University of Chicago), *Economic Inquiry*.

Mini-Travel Grant, Summer 2002

Foreign Travel Grant, Summer 2001

Iowa State University

Nominated for Iowa State University Faculty Member of the Year, 1999-2000 (University Level Competition Among 50 Faculty Members)

College of Liberal Arts Foreign Travel Grant, Summer 1999

Pennsylvania State University

College of Liberal Arts Domestic Travel Grant, October 1997

Albert Aftoora Scholarship (Department of Economics Research Grant), Summer 1997

Distinguished Teaching Assistant, Department of Economics, 1997

Hexner Award (Distinguished Work in Macroeconomics), Department of Economics, 1997

Charles F. Donahoe Memorial Award (Highest First Year G.P.A. in Economics Ph.D. Program, 1994)

Service:

University of Alabama

Culverhouse College of Commerce and Business Administration Strategic Planning Committee: Fall 2016

Journal Rankings Committee (Chair): Fall 2015

Ph.D. Admissions Committee: 2015, 2016

University of Kentucky

Macroeconomics Qualifying Exam Committee, 2001 – 2006

Co-Chairperson, Macroeconomics Workshop Committee, 2005 – 2007

Chairperson, Macroeconomics Workshop, Spring 2004

Gatton Chair Recruiting Committee, 2003 – 2004

Macroeconomics Workshop Committee, 2000 – 2007

Monetary Economics Qualifying Exam Committee, 2003 – 2006

Iowa State University

Macroeconomics Qualifying Exam Committee, 1999

Recruiting Committee, 1998 and 1999

Macroeconomics Workshop Coordinator, 1998

Pennsylvania State University

Academic Programs Committee, 1995 – 1997

Referee:

American Economic Review
American Journal of Agricultural Economics
Annals of Finance
Canadian Journal of Economics
Economics Bulletin
Economic Inquiry
Economic Journal
Economic Theory
European Economic Review
Growth and Change
International Economic Review
International Journal of Manpower
Journal of Banking and Finance
Journal of Economic Dynamics and Control
Journal of Economic Theory
Journal of Housing Economics
Journal of International Economics
Journal of the Japanese and International Economies
Journal of Macroeconomics

Journal of Monetary Economics
Journal of Money, Credit, and Banking
Journal of Public Economic Theory
Journal of Real Estate Finance and Economics
Journal of Real Estate and Portfolio Management
Journal of Regional Science
Journal of Urban Economics
Macroeconomic Dynamics
Real Estate Economics
Regional Science and Urban Economics
Review of Economic Dynamics
Review of Economic Studies
Southern Economic Journal

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