October 5, 2019

CURRICULUM VITAE
GEORGE W. EVANS

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Personal Data: U.S. Citizen, Married, Two adult sons.

Education

University of California, Berkeley, B.A., Mathematics, 1974, Phi Beta Kappa.
Balliol College, Oxford University, B.A., Economics and Politics (P.P.E.), 1972.
University of California, Berkeley, M.A., Statistics, 1976.
University of California, Berkeley, Ph.D., Economics, 1980.

Academic Appointments

Sept. 1994 – Current	Professor, John B. Hamacher Chair of Economics, University of Oregon, Eugene, Oregon, USA, and, since Sept. 2005, College of Arts and Sciences Distinguished Professor.
Since Oct. 2007	Part-year Professor of Economics and Finance, University of St. Andrews, Scotland.
1993-1994	Professor, George Watson's and Daniel Stewart's Chair of Political Economy, University of Edinburgh, Edinburgh, UK
1987-1992	Lecturer (1984-5 and 1987-1989), promoted to Senior Lecturer (1989-1992) and Reader (1992), Department of Economics, London School of Economics, London, UK
1991 - 1992	Visiting Professor, School of Business, UC Berkeley, CA.
1981 - 1987	Assistant Professor, Department of Economics, Stanford University, CA.
1978 - 1981	Lecturer, Department of Economics, University of Stirling, Scotland
1974 - 1978	Teaching Assistant, Research Assistant, Acting Instructor, Department of Economics, University of California, Berkeley, CA.

Publications

"The Stability of Rational Expectations in Macroeconomic Models", in Individual Forecasting and Aggregate Outcomes: "Rational Expectations" Examined, ed. by R. Frydman and E. S. Phelps. Cambridge University Press, 1983, pp. 69-94.

"Tests for Rationality of the Carlson-Parkin Inflation Expectations Data " (with R. Gulamani), Oxford Bulletin of Economics and Statistics, Vol. 46, February 1984, pp. 1-19.

"Bottlenecks and the Phillips Curve: A Disaggregated Keynesian Model of Inflation, Output and Unemployment," Economic Journal, Vol. 95, June 1985, pp. 345-357.

"Expectational Stability and the Multiple Equilibria Problem in Linear Rational Expectations Models," Quarterly Journal of Economics, Vol. C, no. 403, November 1985, pp. 1217-1234.

"A Complete Characterization of ARMA Solutions to Linear Rational Expectations Models" (with Seppo Honkapohja), Review of Economic Studies, Vol. LIII, April 1986, pp. 227-239.

"Selection Criteria for Models with Non-uniqueness", Journal of Monetary Economics, September 1986, Vol. 18, No. 2, pp. 147-157.

"A Test for Speculative Bubbles in the Sterling-Dollar Exchange Rate: 1981-84", American Economic Review, Vol. 76, No. 4, September 1986, pp. 621-636. Reprinted in R. MacDonald and M. P. Taylor, eds., Exchange Rate Economics, part of the series "International Library of Critical Writings in Economics", UK: Elgar.

"The Structure of ARMA Solutions to a General Linear Model with Rational Expectations", Journal of Economic Dynamics and Control, Vol. 11, 1987, pp. 79-91.

"The Conduct of Monetary Policy and the Natural Rate of Unemployment", Journal of Money, Credit and Banking, vol. 21, No.4, November 1989, pp. 498-507.

"Output and Unemployment Dynamics in the United States: 1950-1985", Journal of Applied Econometrics, vol. 4, No.3, July-September 1989, pp. 213-237.

"A Measure of the U.S. Output Gap," Economics Letters, vol. 29, 1989, pp. 285-289.

"The Fragility of Sunspots and Bubbles", Journal of Monetary Economics, vol.23, 1989, pp. 297-317.

"Pitfalls in Testing for Explosive Bubbles in Asset Prices", American Economic Review, vol. 81, no. 4, September 1991, pp. 922-930.

"On the Robustness of Bubbles in Linear RE Models", (with Seppo Honkapohja), International Economic Review, vol. 33, no. 1, February 1992, pp. 1-14.

"Expectation Calculation and Macroeconomic Dynamics" (with Garey Ramey), American Economic Review, vol. 82, no. 1, March 1992, pp. 207-224.

"Learning and Economic Fluctuations: Using Fiscal Policy to Steer Expectations" (with Seppo Honkapohja), European Economic Review, Vol. 37, 1993, pp. 595-602.

"Adaptive Forecasts, Hysteresis and Endogenous Fluctuations" (with Seppo Honkapohja), Federal Reserve Bank of San Francisco Economic Review, 1993, No. 1, pp. 3-13.

“On the Preservation of Deterministic Cycles when some Agents Perceive Them to be Random Fluctuations” (with Seppo Honkapohja and Thomas J. Sargent), Journal of Economic Dynamics and Control, vol. 17, 1993, pp. 705-721.

"Rationalizability, Strong Rationality and Expectational Stability" (with Roger Guesnerie), Games and Economic Behavior, Special Issue on Learning Dynamics, Vol. 5, October 1993, pp. 632-646.

“Sectoral Imbalance and Unemployment in the United Kingdom”, Oxford Economic Papers, Vol. 45, no. 3, July 1993, pp. 440-456.

"Information, Forecasts and Measurement of the Business Cycle" (with Lucrezia Reichlin), Journal of Monetary Economics, Vol. 33, 1994, pp. 233-254.

"Convergence of Least Squares Learning to a Non-Stationary Equilibrium" (with Seppo Honkapohja), Economics Letters, Vol. 46, 1994, pp. 131-136.

"On the Stability of Sunspot Equilibria under Adaptive Learning Rules" (with Seppo Honkapohja), Journal of Economic Theory, Vol. 64, No. 1, October 1994, pp. 142-161.

"Learning, Convergence and Stability with Multiple Rational Expectations Equilibria" (with Seppo Honkapohja), European Economic Review, Vol. 38, 1994, pp. 1071-1098. Reprinted in D. Walker, ed., Equilibrium, in the series “Critical Ideas in Economics,” UK: Elgar.

"Adaptive Learning and Expectational Stability: An Introduction" (with Seppo Honkapohja), Ch. 4 in Learning and Rationality in Economics (A. Kirman and M. Salmon, Eds.,), 1995, Basil Blackwell: Oxford, pp. 102-126.

"Increasing Social Returns, Learning and Bifurcation Phenomena" (with Seppo Honkapohja), Ch. 7 in Learning and Rationality in Economics (A. Kirman and M. Salmon, Eds.,), 1995, Basil Blackwell: Oxford, pp. 216-235.

"Local Convergence of Recursive Learning to Steady States and Cycles in Stochastic Nonlinear Models" (with Seppo Honkapohja), Econometrica, Vol. 63, No. 1, 1995, pp. 195- 206.

"Expectation Calculation, Hyperinflation and Currency Collapse" (with Garey Ramey), in The New Macroeconomics: Imperfect Markets and Policy Effectiveness, ed. Huw Dixon and Neil Rankin, Cambridge University Press, 1995, Ch. 15, 307-336.

"Least Squares Learning with Heterogeneous Expectations" (with Seppo Honkapohja), Economics Letters, Vol. 53, No. 2, Nov. 1996, pp. 197-201.

"Economic Dynamics with Learning: New Stability Results" (with Seppo Honkapohja), Review of Economic Studies, Vol. 65, Jan. 1998, pp. 23-44.

"Calculation, Adaptation and Rational Expectations" (with Garey Ramey), Macroeconomic Dynamics, Vol. 2, No. 2, June 1998, pp. 156-182.

"Growth Cycles" (with Seppo Honkapohja and Paul Romer), American Economic Review, Vol. 88, No. 3, June 1998, pp. 495-515.

"Convergence of Learning Algorithms without a Projection Facility" (with Seppo Honkapohja), Journal of Mathematical Economics, Vol. 30 (1998), pp. 59-86.

"Stochastic Gradient Learning in the Cobweb Model" (with Seppo Honkapohja), Economics Letters, Vo. 61, 1998, pp. 333-337.

"Learning Dynamics" (with Seppo Honkapohja), chapter 7 in the Handbook of Macroeconomics, Vol. 1, ed. J. B. Taylor and M. Woodford, pp. 449-542. Elsevier Science B.V., 1999.

"Convergence for Difference Equations with Vanishing Time-Dependence, with Applications to Adaptive Learning" (with Seppo Honkapohja), Economic Theory, Vol. 15, No. 3, 2000, 717-725.

"Convergence in Monetary Inflation Models with Heterogeneous Learning Rules" (with Seppo Honkapohja and Ramon Marimon), Macroeconomic Dynamics, Vol. 5, No. 1, 2001, pp. 1-31.

"Expectations in Macroeconomics: Adaptive vs. Eductive Learning," Revue Economique, Vol. 52, No. 3, May 2001, pp. 573-582.

"Coordination on Saddle Path Solutions: the Eductive Viewpoint. - Linear Univariate Models" (with Roger Guesnerie), Macroeconomic Dynamics, Vol. 7, Feb. 2003, 42-62.

"Expectational Stability of Stationary Sunspot Equilibria in a Forward-looking Linear Model" (with Seppo Honkapohja), Journal of Economic Dynamics and Control, Vol. 28, 2003, pp. 171-181.

"Existence of Adaptively Stable Sunspot Equilibria near an Indeterminate Steady State" (with Seppo Honkapohja), Journal of Economic Theory, Vol. 111, 2003, 125-134.

"Expectations and the Stability Problem for Optimal Monetary Policies" (with Seppo Honkapohja), Review of Economic Studies, Vol. 70, October 2003, 807-824.

"Friedman's Money Supply Rule vs. Optimal Interest Rate Policy" (with Seppo Honkapohja), Scottish Journal of Political Economy, Vol. 50, November 2003, 550-566.

"Adaptive Learning and Monetary Policy Design" (with Seppo Honkapohja), Journal of Money, Credit and Banking Vol. 35, December 2003, Part 2, 1045-1072.

"Stable Stationary Sunspot Equilibria with Predetermined Variables" (with Bruce McGough), Journal of Economic Dynamics and Control Vol. 29, 2005, 601-625.

"Policy Interaction, Expectations and the Liquidity Trap" (with Seppo Honkapohja), Review of Economic Dynamics Vol. 8, 2005, 303-323.

"Coordination on Saddle Path Solutions: the Eductive Viewpoint - linear multivariate models" (with Roger Guesnerie), Journal of Economic Theory, Vol. 124, 2005, 202-229.

"Monetary Policy, Indeterminacy and Learning" (with Bruce McGough), Journal of Economic Dynamics and Control, Vol. 29, 2005, 1809-1840.

"Monetary Policy and Stable Indeterminacy with Inertia" (with Bruce McGough), Economics Letters, Volume 87, 2005, pp. 1-7.

"Indeterminacy and the Stability Puzzle in Non-Convex Economies" (with Bruce McGough), The B. E. Journal of Macroeconomics (Contributions), 2005, Vol. 5: Iss. 1, Article 8.

"Intrinsic Heterogeneity in Expectation Formation" (with William A. Branch), Journal of Economic Theory. Vol. 127, 2006, 264-295.

"Adaptive Expectations, Underparameterization and the Lucas Critique" (with Garey Ramey), Journal of Monetary Economics, Vol. 53, 2006, 249-264.

"Monetary Policy, Expectations and Commitment" (with Seppo Honkapohja), Scandinavian Journal of Economics, Vol. 108, 2006, pp. 15-38.

"A Simple Recursive Forecasting Model" (with William Branch), Economics Letters, Vol. 91, No. 2, 2006, pp. 158-166.

"Are Hyperinflation Paths Learnable?" (with Klaus Adam and Seppo Honkapohja), Journal of Economic Dynamics and Control, Vol. 30, 2006, 2725-2748.

"The E-Correspondence Principle" (with Seppo Honkapohja), Economica. Vol. 74, 2007, 33-50.

"Stable Sunspot Equilibria in a Cash-in-Advance Economy" (with Seppo Honkapohja and Ramon Marimon), The B. E. Journal of Macroeconomics, Vol. 7: Iss. 1 (Advances), 2007, Article 3.

"Model Uncertainty and Endogenous Volatility" (with William Branch), Review of Economic Dynamics, Vol. 10, 2007, 207-237.

“Optimal Constrained Interest-rate Rules” (with Bruce McGough), Journal of Money, Credit and Banking, Vol. 39, 2007, 1335 – 1356.

“Policy Interaction, Learning and the Fiscal Theory of Prices” (with Seppo Honkapohja), Macroeconomic Dynamics, Vol. 11, 2007, 665 – 690.

“Can Perpetual Learning Explain the Forward Premium Puzzle?” (with Avik Chakraborty), Journal of Monetary Economics, Vol. 55, 2008, 477 – 490.

“Monetary Policy, Endogenous Inattention, and the Volatility Trade-off” (with William Branch, John Carlson and Bruce McGough), Economic Journal, Vol. 119, 2009, 123 – 157.

“Monetary Policy, Judgment and Near-Rational Exuberance” (with James Bullard and Seppo Honkapohja), American Economic Review, Vol. 98, 2008, 1163 – 1177.

“Liquidity Traps, Learning and Stagnation,” (with Eran Guse and Seppo Honkapohja), European Economic Review, Vol. 52, 2008, 1438 – 1463.

“Learning and Macroeconomics,” (with Seppo Honkapohja), Annual Review of Economics, Vol. 1, 2009, 421-449.

“Expectations, Learning and Monetary Policy: An Overview of Recent Research” (with Seppo Honkapohja), in Monetary Policy under Uncertainty and Learning, ed. by Klaus Schmidt-Hebbel and Carl Walsh, 2009, Central Bank of Chile, Santiago, pp. 27-76.

“Robust Learning Stability with Operational Monetary Policy Rules” (with Seppo Honkapohja), in Monetary Policy under Uncertainty and Learning, ed. by Klaus Schmidt-Hebbel and Carl Walsh, 2009, Central Bank of Chile, Santiago, pp. 145-170.

“Anticipated Fiscal Policy and Adaptive Learning” (with S. Honkapohja and K. Mitra), Journal of Monetary Economics, Vol. 56, 2009, 930-953.

“Implementing Optimal Monetary Policy in New-Keynesian Models with Inertia” (with Bruce McGough), The B. E. Journal of Macroeconomics (Topics), Vol. 10: Iss. 1, 2010, article 5.

“Generalized Stochastic Gradient Learning” (with Seppo Honkapohja and Noah Williams), International Economic Review, Vol. 51, 2010, 237-262.

“A Model of Near-Rational Exuberance,” (with James Bullard and Seppo Honkapohja), Macroeconomic Dynamics, Vol. 14, 2010, 166-188.

“Asset Return Dynamics and Learning” (with William Branch), Review of Financial Studies, Vol. 23, 2010, 1651-1680.

"Expectations, Deflation Traps and Macroeconomic Policy" (with Seppo Honkapohja), in *Twenty Years of Inflation Targeting: Lessons Learned and Future Prospects*, edited by David Cobham, Øyvind Eitrheim, Stefan Gerlach and Jan F Qvigstad, Cambridge University Press, 2010, chapter 11, 232-260.

"Representations and Sunspot Stability" (with Bruce McGough), Macroeconomic Dynamics, Vol. 15, 2011, 80-92.

"Monetary Policy and Heterogeneous Expectations," (with William Branch), Economic Theory, Vol. 47, 2011, 365-393.

"Learning about Risk and Return: A Simple Model of Bubbles and Crashes" (with William Branch), American Economic Journal: Macroeconomics, Vol. 3, 2011, 159-191.

"Does Ricardian Equivalence Hold when Expectations are not Rational?" (with Seppo Honkapohja and Kaushik Mitra), Journal of Money, Credit and Banking, Vol. 44, 2012, 1259-1283.

"E-stability in the Stochastic Ramsey Model," (with Kaushik Mitra), Economics Letters, Vol. 118, 2013, 407 – 410.

"Learning as a Rational Foundation for Macroeconomics and Finance," (with Seppo Honkapohja), Ch. 2 in *Rethinking Expectations: The Way Forward for Macroeconomics*, Roman Frydman and Edmund S. Phelps (eds.), Princeton University Press, 2013.

"The Stagnation Regime of the New Keynesian Model and Recent US Policy," Ch. 3, pp. 36-59, in *Macroeconomics at the Service of Public Policy*, ed. T. J. Sargent and J. Vilmunen, Oxford University Press, 2013.

"Finite Horizon Learning," (with William Branch and Bruce McGough), Ch. 8, pp. 141-163, in *Macroeconomics at the Service of Public Policy*, ed. T. J. Sargent and J. Vilmunen, Oxford University Press, 2013.

"Bayesian Model Averaging, Learning and Model Selection," (with Seppo Honkapohja, Thomas J. Sargent and Noah Williams), Ch. 6, pp. 99-119, in *Macroeconomics at the Service of Public Policy*, ed. T. J. Sargent and J. Vilmunen, Oxford University Press, 2013.

"Notes on Agents' Behavioral Rules under Adaptive Learning and Studies of Monetary Policy" (with S. Honkapohja and K. Mitra), Ch. 4, pp. 63-119, in *Macroeconomics at the Service of Public Policy*, ed. T. J. Sargent and J. Vilmunen, Oxford University Press, 2013.

"Bubbles, Crashes and Risk," (with William Branch), Economics Letters, Vol. 120, 2013, 254-8.

"Policy Change and Learning in the RBC model," (with Kaushik Mitra and Seppo Honkapohja), Journal of Economic Dynamics and Control, Vol. 37, 2013, 1947 – 1971.

"Liquidity Traps and Expectation Dynamics: Fiscal Stimulus or Fiscal Austerity?" (with Jess Benhabib and Seppo Honkapohja), Journal of Economic Dynamics and Control, Vol. 45, 2014, 220–238 .

"Unstable Inflation Targets," (with William Branch), Journal of Money, Credit and Banking, Vol. 49, 2017, 767 – 806.

"Interest Rate Pegs in New Keynesian Models," (with Bruce McGough), Journal of Money, Credit and Banking, Vol. 50, 2018, 939 – 965.

"Equilibrium Selection, Observability and Backward-stable Solutions," (with Bruce McGough), Journal of Monetary Economics, Vol. 98, 2018, 1 – 10.

"Fiscal Policy Multipliers in an RBC Model with Learning," (with Kaushik Mitra and Seppo Honkapohja), Macroeconomic Dynamics, Vol. 23, 2019, 240 – 283.

"Eductive Stability in Real Business Cycle Models" (with Roger Guesnerie and Bruce McGough), Economic Journal, Vol. 129, 2019, 821 – 852.

Book

Learning and Expectations in Macroeconomics (with Seppo Honkapohja), Princeton University Press, February 2001, 424 pages.

Current Research Papers and Work in Progress

"Near-rational Sunspot Equilibria" (with Bruce McGough), 6/2019, R&R

"Asset Pricing when Long Horizon Forecasts Matter: a lab experiment" (with Isabelle Salle, Cars Hommes and Bruce McGough), 8/2019, under submission

"Learning When to Say No" (with David Evans and Bruce McGough), 2/2019, R&R

"Equilibrium Stability in a Nonlinear Cobweb Model" (with Bruce McGough), under submission.

"Anticipated fiscal policy: laboratory experiment" (with Miguel Costa-Gomez, Kaushik Mitra and Seppo Honkapohja), in progress.

"Anticipations and k-level Learning" (with Christopher Gibbs and Bruce McGough), in progress.

"Expectations, Stagnation and Fiscal Policy," (with K Mitra and S Honkapohja), 8/2017 under revision.

"Are Sunspots Learnable? An Experimental Investigation in a Simple Macro Model," (with Jasmina Arifovic and Olena Kostyshyna), forthcoming Journal of Economic Dynamics and Control, "Learning to Optimize" (with Bruce McGough), current version 7/2018, under revision.

"Agent-level learning in general equilibrium: the shadow-price approach" (with Bruce McGough), preliminary version, 2/2018

"Stable Finite-state Markov Sunspots" (with Bruce McGough), UO Econ. Working Paper No. 2006-13.

"Adaptive Learning, Endogenous Inattention and Changes in Monetary Policy" (with W. Branch, J. Carlson and B. McGough), UO Econ. Dept. Working Paper 2006-6.

Encyclopedia Entries

"Economics of Expectations" (with Seppo Honkapohja), *International Encyclopedia of the Social and Behavioral Sciences*, eds. Neil J. Smelser and Paul B. Baltes, Volume 8, pp. 5060-7, Elsevier, 2001.

"Economics of Expectations" (with Seppo Honkapohja), *International Encyclopedia of the Social and Behavioral Sciences,* second edition, ed. James D. Wright, Economics volume, pp. 510-516, Elsevier, 2015.

"Learning in Macroeconomics" (with Seppo Honkapohja), *New Palgrave Dictionary of Economics,* Second Edition, 2008.

Miscellaneous Publications

"Comment" on Orphanides and Williams, Ch. 5, pp. 234-244 in *Inflation Targeting*, ed. Ben S. Bernanke and Michael Woodford, 2005. NBER and University of Chicago Press, Chicago.

"An Interview with Thomas J. Sargent" (with Seppo Honkapohja), Macroeconomic Dynamics, Vol. 9, 2005, 561-583.

"Introduction to the Special Issue: Coordination in Dynamic Expectations Models: Learning and Sunspots" (with Roger Guesnerie), Macroeconomic Dynamics, Vol. 7, Feb. 2003, 3-6.

"Monetary and Fiscal Policy under Learning in the Presence of a Liquidity Trap," Monetary and Economic Studies, December 2008, pp. 59 – 86.

Comment on "Natural Expectations, Macroeconomic Dynamics and Asset Pricing," by A. Fuster, B. Hebert and D. Laibson, NBER Macroeconomics Annual, 2011, Vol. 26, pp. 61-71.

"Revisiting Coase on Anticipations and the Cobweb Model" (with Roger Guesnerie), Ch. 5, pp. 51- 67, in *The Elgar Companion to Ronald H. Coase*, eds., Claude Ménard and Elodie Bertrand**.** Edward Elgar Publishing, UK, 2016.

Newspaper Guest Column

“State Badly Needs a Rainy Day Fund,” *The Register Guard*, Opinion Page, December 20, 2001.
“Fiscal Policy in Deep Recessions,” *The Register Guard*, Commentary, August 2, 2009.

Blog Posts

“The neo-Fisherian view and the macro-learning approach,” (with Bruce McGough), posted on Economist’s View, Dec. 30, 2015.

Professional Activities

Associate Editor, *Journal of Economic Dynamics and Control*, since January 1995.
Associate Editor, *Macroeconomic Dynamics*, December 1996 – September 2018.
Co-Editor, *Macroeconomic Dynamics*, since September 2018.
Board of Editors, *American Economic Review*, April 1991-April 1994.
Board of Advisors, *Journal of Economic Surveys*, since January 1995.
Co-Editor, Special Issue of *Macroeconomic Dynamics*, February, 2003.
Oregon node leader for Institute for New Economic Thinking, 2011-2015 grant for “An International Network on Expectational Coordination,” (R. Guesnerie, PSE, France).
External advisor, Aix-Marseille School of Economics Research Council, 2014-2018.

Refereeing for: -

American Economic Review, American Economic Journal: Macroeconomics, Berkeley Electronic Journals of Macroeconomics, Cambridge University Press, Econometrica, Economica, Economic Inquiry, Economic Journal, Economics Letters, Economic Theory, International Economic Review, International Journal of Central Banking, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Economic Dynamics and Control, Journal of Economic Literature, Journal of Economic Theory, Journal of Economics Education, Journal of Economic Surveys, Journal of Empirical Finance, Journal of Finance, Journal of Forecasting, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money, Credit, and Banking, Journal of Political Economy, Journal of Public Economics, Macroeconomic Dynamics, Oxford Economic Papers, Quarterly Journal of Economics, Quarterly Review of Economics and Finance, Review of Economics and Statistics, Review of Economic Studies, Scandinavian Journal of Economics, Science.

Project Reviewer for:

National Science Foundation, ESRC (UK), ESRC ORA grant (UK), Leverhulme Trust (UK), Social Science and Humanities Research Council (Canada), Riksbankens Jubileumsfond (Sweden).

External Promotion/Tenure/Appointment Reports for: Brown Carnegie-Mellon, SUNY, UCSD, UCSC, UCI, University of Hawaii, University of Warwick (UK), University of Edinburgh (UK), Simon Fraser University (Canada), University of Kansas, University of Pittsburgh, University of

Cambridge (UK), Indiana University, George Mason University, NYU, Bonn University (Germany), Columbia University, Utrecht University (The Netherlands), Drexel University, Erasmus University (The Netherlands),

Grants Received:

National Science Foundation, Co-Principal Investigator with Bruce McGough, "Expectation Coordination and Agent-level Learning," SES-1559209, 2016-2020 (Total grant $317,599).

National Science Foundation, Principal Investigator, "Learning and the Planning Horizon: Applications to Economic Fluctuations, Asset Prices and Policy," SES-1025011, 2010-2013 (Total grant $170,158).

National Science Foundation, Principal Investigator, "Bounded Rationality and Macroeconomic Policy," SES-0617859, 2006-2009 (Total grant $164,351).

National Science Foundation, Principal Investigator, "Expectations, Learning and Economic Policy," SES-0136848, 2002-2005 (Total grant $185,217).

National Science Foundation, Principal Investigator, "Expectations and Economic Fluctuations," SBR-9617501, 1997-2000 (Total grant $160,701).

National Science Foundation Grant SES 92-10405, "Calculation Behavior and Bounded Rationality in Economic Models" (with Garey Ramey), 1992-1994.

European Community SPES Grant ERB4010PL900056, "Convergence of Learning Mechanisms in Dynamic Economic Models" (with S. Honkapohja), 1991-1994.

National Science Foundation, Principal Investigator, Grant No. 8510763, "The Characterization of ARMA Solutions to General Linear Rational Expectations Models and an Analysis of their Expectational Stability," 1986-88.

Center for Economic Policy Research, Stanford, Principal Investigator, "The Effect of Monetary and Fiscal Policy on the Distribution of Bottlenecks and the Natural Rate of Unemployment," 1985-87.

Conferences/workshops at which a paper was presented:

SSRC Conference on Rational Expectations, University of Sussex, England, Oct. 1979.
Conference on "Expectations Formation and Economic Disequilibrium", C. V. Starr Center for Applied Economics, N.Y.U., New York, December 1981.
Econometric Society, North American Summer Meeting, Stanford, CA, July 1984.
Econometric Society, European Meeting, Madrid, Spain, September 1984.
Econometric Society, World Congress, MIT, Cambridge, Mass., August 1985.

Econometric Society, North American Winter Meeting, New York City, NY, Dec. 1985.
Econometric Society, North American Summer Meeting, Durham, NC, June 1986.
American Economic Association Meeting, Chicago, IL, December 1987.
Econometric Society, European Meeting, Munich, September 1989
Society for Economic Dynamics and Control, Minneapolis, Minnesota, June 1990.
Econometric Society, World Congress, Barcelona, Spain, September 1990.
Society for Economic Dynamics and Control, Capri, Italy, June 1991.
Workshop on "Learning and Rationality in Economics", European University Institute, Florence, Italy, July 1991.
European Economic Association Meeting, Cambridge, England, August 1991.
NBER Conference on Economic Fluctuations, Cambridge, Massachusetts, October 1991.
Econometric Society, North American Winter Meeting, New Orleans, January 1992.
OFCE Conference on "Rational Bubbles: Theory and Tests", Paris, January 1992.
Econometric Society, North American Summer Meeting, Seattle, June 1992.
European Economic Association Meeting, Dublin, August 1992.
Scottish Economic Society Invited Lecture, April 1993.
Society for Economic Dynamics and Control, Nafplio, Greece, June, 1993. European Economic Association Meeting, Helsinki, August 1993.
UK Money/Macro Research Group Annual conference, St. Andrews, Sept. 1993.
UCLA Conference on "Multiple Equilibria and Evolutionary Processes", May 1994.
NBER Summer Institute, Complementarities Group, Cambridge Mass., July 1994.
Society for Economic Dynamics and Control, Mexico City, June 1996.
NBER Summer Institute, Impulse and Propagation Mechanisms Group, Cambridge Mass., July 1996.
American Economic Association, Invited Session on Learning in Macroeconomics, New Orleans, January 1997.
CCE Conference on Economic Simulation, UCLA, February 1997.
SIEPR/FRBSF conference on “Recent Developments in Macroeconomics”, San Francisco, March 7-8, 1997.
University of Bielefeld, Germany, Conference on “Expectations, Forecasting and Learning”, May 1997.
Society for Computational Economics, Stanford, July 1997.
Multiple Equilibria/Indeterminacy Conference, NYU, New York, November 1997.
Society for Economic Dynamics, U. Penn., Philadelphia, June 1998.
Econometric Society, World Congress, Seattle, August 2000.
AFSE, Annual Congress, Paris, France, September 2000.
Cleveland Federal Reserve Bank, Workshop on Learning & Misspecification, Feb. 2001.
NBER, Monetary Economics Program Meeting, Cambridge MA, April 2001.
Université de la Méditerranée – GREQAM, Marseille, France, Conference on “New Perspectives on (In)stability: the Role of Heterogeneity,” June 2001.
Institute of Economics, University of Copenhagen, DET Workshop on Learning, 6/2001.
NBER, Monetary Economics Program Meeting, Cambridge MA, April 2002.
Lorentz Institute, “Economic Dynamics” workshop, Leiden, Netherlands, June 2002.
Cambridge University, UK, Conference on “Policy Rules: - the Next Steps,” 9/2002.
Cleveland Federal Reserve Bank, JMCB conference on “Recent Developments in Monetary Macroeconomics,” Nov. 2002.
American Economic Association annual meetings, Wash. D.C., Jan. 2003.

NBER conference on “Inflation Targeting,” comments on paper by Orphanides and Williams, Miami, Jan. 2003.
Atlanta Federal Reserve Bank Conference “Monetary Policy and Learning,” 3/03.
CEPR Conference, “The Phillips Curve Revisited,” Berlin, Germany, June 2003.
CFS/Bundesbank Research Conference, “Expectations, Learning and Monetary Policy,” Eltville, Germany, 8/03.
Conference on “Learning and Bounded Rationality,” University of Illinois, Urbana-Champaign, Nov. 2003.
American Economic Association annual meetings, San Diego, CA, Jan. 2004.
Cleveland FRB Conference “Dynamic Models and Monetary Policymaking,” 9/2004.
ECB Conference “Monetary Policy and Imperfect Knowledge,” Wurzburg, 10/2004
American Economic Association annual meetings, Philadelphia, Jan. 2005.
Banque de France Workshop on “Monetary Models and Aggregate Dynamics,” 6/2005.
Learning Week Workshop, St. Louis FRB, July 10-14, 2006.
ECB Conference “Monetary Policy, Asset Markets and Learning”, Frankfurt, 11/2006.
The Phillips Curve and the Natural Rate of Unemployment, Kiel Institute for the World Economy, Germany, June 2007.
Université Paris X – Nanterre workshop on “Expectations, Indeterminacy and Economic Policy,” September 2007.
Central Bank of Chile, Conference on “Monetary Policy under Uncertainty and Learning,” November 2007.
Federal Reserve Bank of San Francisco Conference on “Monetary Policy and Asset Markets,” February 22, 2008.
Bank of Japan, IMES, Conference “Frontiers in Monetary Theory and Policy,” 5/2008.
University of St. Andrews, Scotland, Centre for Dynamic Macroeconomic Analysis Workshop, Sept. 3 – 5, 2008.
Cambridge, England, Conference on “Learning and Macroeconomic Policy,” Sept. 2008.
IMF Conference on Macroeconomic Policy and Policy Challenges Following Financial Meltdowns, Washington DC, April 3, 2009.
Paris School of Economics. Conference in Honour of Roger Guesnerie, June 2009.
CDMA Conference, University of St. Andrews, September 2-4, 2009.
Swiss National Bank Conference, “Financial Markets, Liquidity, and Monetary Policy,” Zurich, September 25-26, 2009.
University of Oslo, Oslo, Economic Forecasting Workshop, May 31 – June 1, 2010.
University of St. Andrews Conference in honour of Sir David Hendry, July 22-2, 2010.
Stanford University Economics Department Workshop on New Keynesian Theory with Diverse Beliefs and other Modifications, August 3, 2010.
Erasmus University, Rotterdam, conference on “Expectations, Asset Bubbles and Financial Crises,” September 2010.
Oregon Economics Forum, October 2010 presentation “Stagnation and Current US Macroeconomic Policy”
Columbia University, November 2010, conference “Microfoundations for Modern Macroeconomics.”
Université de la Méditerranée & GREQAM-IDEP, Marseille, “Asset prices, Credit and Macroeconomic Policies,” March 2011.
Banco de España, Madrid, Workshop on “Expectations and Macroeconomics,” June 2013.
CDMA workshop on “Macroeconomic Policy and Expectations,” University of St

Andrews, September 2013
Swiss National Bank Conference, “A New Normal for Monetary Policy?,” Zurich, September 2013
NYU, Multiple Equilibria and the Financial Crisis, February 2016
Laboratory for Aggregative Economics and Finance conference on Bubbles, UC Santa Barbara, Feb. 24-25, 2017.
Society for Economic Dynamics, June 2017, Edinburgh University.
Applications of Behavioural Economics and Multiple Equilibrium Models to Macroeconomic Policy Conference, Bank of England, July 3&4, 2017.
Beliefs, Sentiments, Confidence and the Macroeconomy, Workshop, Central Bank of Chile, Santiago, Chile, Dec. 7, 2017.

Seminar presentations since January 1993 (mo/year): LSE (1/93), University of Newcastle (3/93), CORE (Belgium 3/93), University of Pennsylvania (10/93), Cornell (10/93), NYU(10/93), University of Oregon (1/94), University of Dundee (1/94), University of Stirling (3/94), University of York (3/94), University of Wisconsin (3/94), University of Chicago (3/94), Northwestern (3/94), University of Liverpool (4/94), University of Birmingham (5/94), Paris (Roy-Malinvaud seminar, 6/94), University of Strathclyde (9/94), UC San Diego (10/94), UC San Diego (3/95), SITE, Stanford (8/95), Roy Seminar, Paris (4/96), ICDS Workshop, UO (4/96), UO (5/97), Board of Governors, Wash. D.C. (4/97), UCLA (5/97), UO (4/98), Simon Fraser University (6/98), Federal Reserve Bank of St. Louis (3/00), UO (5/00), DELTA, Paris (9/00), Princeton University (10/00), MIT (10/00), Stanford (4/01), Board of Governors, Wash. D.C. (4/01), UC Berkeley (9/01), LSE (2/02), Bank of England (2/02), Federal Reserve Bank of Cleveland (3/02), UC Davis (6/02), Vanderbilt (Terry Dornbush Lecturer, 4/03), San Francisco Federal Reserve Bank (5/03), UC Irvine (11/03), Stanford (4/04), Board of Governors, Wash. D.C. (10/04), University of Cambridge (2/05), Kansas City Federal Reserve Bank (5/05), Ohio State University (5/05), U. Washington (9/06), University of Tokyo (4/07), Hitotsubashi University (4/07), Institute for Theoretical Science, U. Oregon (11/07), University College, London (12/07), NYU (5/08), SUNY Binghamton (5/08), Stanford (8/08), University of St. Andrews (9/08), UC Irvine (11/08), UO Macro (3/10), University of Heriot-Watt (3/10), U. St. Andrews Macro (9/10, 9/12, 9/13, 9/15), UO Macro (10/10, 3/11, 11/11, 11/12, 9/13, 2/15), University of Amsterdam (12/13), Federal Reserve Board, Wash. D.C. (4/14), University of Glasgow (9/2014), University of Wisconsin, Madison (12/2014), EUI Florence, Italy (4/2015), UAB/IEA Barcelona, Spain (9/2015), Federal Reserve Bank of San Francisco (5/2016), University St Andrews (9/2016), University of Edinburgh (4/2018), UC Riverside (11/2018), University St Andrews (9/2019).

Co-organizer (with Mordecai Kurz), SITE workshop on “When are Diverse Beliefs Central?” Stanford University, August 10-14, 2009.
Co-organizer (with Angieszka Markiewicz) for Erasmus University, Rotterdam, Conference on “Expectations, Asset Prices and Financial Crises,” September 2010.
Co-organizer (with Kaushik Mitra) for University of St. Andrews CDMA Conference on “Expectations in Dynamic Macroeconomic Models,” Aug. 13-15, 2011.
Co-organizer (with Bruce McGough) for University of Oregon Conference on “Expectations in Dynamic Macroeconomic Models,” Aug. 30-Sept. 1, 2015.

Invited Lectures and Keynote/Plenary Talks:

UCLA: Ph. D. topics course (222D), February 1994, Adaptive learning and economic dynamics.
University of Helsinki: Nordic Course for Researchers June, 1995, on Adaptive Learning.
Stockholm School of Economics: Program for Advanced Studies in Economics, April, 1998, (with S. Honkapohja), lectures on adaptive learning and macroeconomics.
Bank of Finland: February, 2000, (with S. Honkapohja), lectures on adaptive learning.
Plenary Address: Society for Computational Economics, (with S. Honkapohja), "Adaptive Learning: Implications for Macroeconomic Fluctuations and Policy," University of Washington, Seattle, July 2003.
Bank of England, Invited talk (with S. Honkapohja), "Expectations, learning and monetary policy: an overview of recent research," Chief Economists' Workshop, May 2006.
IMF Institute Seminar on "Monetary Policy and Adaptive Learning," Wash. DC, August 2007.
Université de Paris X – Nanterre, France, lectures on "Learning and Monetary Policy" Sept. 2007.
Central Bank of Chile, Invited talk (with S. Honkapohja), "Expectations, learning and monetary policy: an overview of recent research," Second Summit Meeting of Central Banks on Inflation Targeting, November 2007.
Birkbeck College, University of London, 40th Money, Macro and Finance Research Group annual conference, keynote address, "Expectations, Learning and Monetary Policy," Sept. 2008.
SIRE PhD Workshop Series in Advanced Quantitative Methods on Economics and Finance, St Andrews, March 2010.
Central Bank of Chile and Center for Mathematical Modeling, University of Chile, Santiago, invited talk on "Adaptive Learning" for workshop on "Theoretical questions around the economic crisis," May 2011.
International Network on Expectational Coordination. Paris Conference, 27-29 June 2012. Invited talk on "Adaptive Learning in Macroeconomics: some methodological issues."
Federal Reserve Bank of St. Louis Conference "Expectations in Dynamic Macroeconomic Models," August 2 - 4, 2012, keynote talk on "Adaptive Learning in Macroeconomics: some methodological issues."
International Network on Expectational Coordination. Paris Conference, 24-25 June 2013. Invited talk on "Learning and the Stock Market: price dynamics and bubbles."
Theoretical and experimental macroeconomics conference, GSE Barcelona, 10 June 2014, keynote talk "Learning in macroeconomics: some recent developments and experimental implications."
Workshop of the Australasian Macroeconomic Society, invited plenary talk, "Learning to Optimize: Theory and Applications," December 12, 2015, University of New South Wales, Sydney.
Workshop on "Animal Spirits in Macroeconomics," Utrecht School of Economics, The Netherlands, June 2016.
Amsterdam Conference "Expectations in Dynamic Macroeconomic Models," September 2016, invited talk "Tutorial: Adaptive Learning and Monetary Policy."
Winter Symposium in Economics and Finance, macroeconomics keynote speaker, "Expectations, stagnation and fiscal policy," Universita Cattolica, Milan, Italy, December 2016.
Workshop on "Adaptive Learning," University of the Basque Country, Bilbao, Spain, May 2018.
UC Riverside Distinguished Speaker Seminar, November, 2018.
Second Behavioral Macroeconomics Workshop, keynote speaker, Bamberg, Germany, June 2019.

Consultant Economist/Statistician and Expert Witness for Heller, Ehrman, White and McAuliffe, San Francisco, CA, 1983.
Consultant, Centre for Labour Economics, LSE, 1988 - 1989.
Consultant, Financial Markets Group, LSE, 1990 - 1992.
Visiting Scholar/Consultant, Federal Reserve Bank of San Francisco, February-August 1992.
Distinguished Visitor, U.C. San Diego, March 1995.
Professeur Invité, Ecole des Hautes Etudes en Science Sociales, Paris, April 1996.
Visiting Scholar/Consultant, Board of Governors of the Federal Reserve System, April 1997.
Visiting Scholar/Consultant, Board of Governors of the Federal Reserve System, April 2001.
Professeur Invité, Ecole des Hautes Etudes en Science Sociales, Paris, June, 2001.
Visiting Scholar/Consultant, Federal Reserve Bank of Cleveland, 3/2002, 4/2003, 6/2004, 9/2005, 7/2006, 6/2008, 7/2009.
Visiting Scholar, Federal Reserve Bank of St. Louis, 5/2003, 9/2005, 7/2006, 7/2007, 7/2008.
Visiting Scholar, Institute for Monetary and Economic Statistics, Bank of Japan, Tokyo, 4/2007.
Professeur Invité, Université Paris X - Nanterre, France, September 2007.

Member, AEA, Econometric Society, Royal Economics Society.

Courses taught at University of Oregon

Topics in Macroeconomics (graduate field course)
Macroeconomics Core course (first year Ph. D.)
Intermediate Macroeconomics (undergraduate)
Econometrics (first year graduate course)
Time Series Analysis (graduate field course)

Courses taught at the University of Edinburgh

Honour's Econometrics, Macroeconomics core course (Scottish Doctoral Programme)
Economics 1 (Macroeconomics Principles), Quantitative Techniques for Economists.

Courses taught at the London School of Economics

Lectures: Monetary Economics (M.Sc.), Econometrics - MEI 1 (M.Sc.), Problems of Applied Economics (Macroeconomics), M. Phil. Topics Course (Autumn 1993).
Classes: Econometrics - MEI 1 (M.Sc.), Problems of Applied Economics (Macroeconomics), Principles of Econometrics, Economic Principles.

Courses taught at U.C. Berkeley Haas Business School

Intermediate Macroeconomics, Forecasting for Managerial Decisions.

Courses Taught at Stanford University

Graduate Courses: Ph.D. core macroeconomic theory, Advanced macroeconomic topics, Monetary theory and advanced macroeconomics I (Ph.D. field course).
Undergraduate: Intermediate macroeconomics, econometrics, Applied macroeconomic analysis, Optimization and economic analysis, Senior research paper supervision.

Courses Taught at University of Stirling

Econometrics, Mathematical Economics, Topics in Macroeconomics

Dissertation Supervision

Oregon: Ph. D. Committee Chair or Co-Chair (date, first placement, current position): Jamie Haag (1996, U. Monash, Australia, Pacific University OR), David Aadland (1997, Utah State, University of Wyoming), Shuh Liang (1997, National Institute of Technology at Kaohsiung, Taiwan), Joel Carton (1999, Texas Tech., Florida Int.), Kevin Terada (2000, Pacific Lutheran, WA), Bruce McGough (2000, Oregon State, University of Oregon), A. Hirunraengchok (2000, Govt. of Thailand), William Branch (2001, William and Mary, U.C. Irvine), S. Wong (2002, University of Southern Mississippi, University of San Francisco), A. Jackson (2002, Bentley University), Eran Guse (2003, University of Helsinki, Murray State University), Avik Chakraborty (2005, U of Tennessee, Ernst & Young), Paul Shea (2007, U of Kentucky, Bates College), Christina Steiger (2009, Northeastern University), Eric Gaus (2010, Ursinus University), Andrea Giusto (2010, Dalhousie University), Christopher Gibbs (2013, University of New South Wales, Sydney), Matt Wilson (2015, Truman State University), Chad Fulton (2016, Federal Reserve Board), Brian Dombeck (2017, Lewis and Clark), Erin Hunt (2018, Lafayette College), Nigel McClung (2018, Bank of Finland).

Ph. D. Committee member: S. Ongena (1995), Tim Duy (1998), Jeffrey Allen (2014), Sacha Gelfer (2016), Adam Check (2016), Benjamin Brennan (2018).

Ph. D. Outside committee member: P. Brewer, Mathematics (1997), Joseph Deckert, Political Science (2013)

Masters: Shiela Harn (1995), K. Yano (1996), M.J. Lee (1997), Bruce McGough (1997).

Ph. D. Field paper advisor or 2nd reader: Alex Li (2019), Xiang Li (2019), E. Hunt (2016), B. Brennan, 2nd reader (2016), N. McClung, 2nd reader (2016), B. Dombeck (2015), C. Fulton (2014), M. Wilson (2013), C. Gibbs (2011), A. Giusto (2008), C. Steiger (2007), P. Shea (2005), A. Chakraborty (2004), S. Wong (2001), E. Guse (2001), A. Jackson (2001), B. McGough (1999), W. Branch (1998), A. Hirunraengchok (1999), J. Carton (1997), K. Terada (1997).

Senior honor's thesis. Supervisor: Mark Stater (1996), J. Menor (1997).
Honor's College Thesis Committee member: David Unger (1996).
South Eugene High School, IHS Technical advisor: Levi Curran (2002).

External Ph. D. Examiner for Kang Yong Tan, Australian National University, 2006.
External Ph. D. Examiner for Olena Kostyshyna, Simon Fraser University, 2008.
External Ph. D. Examiner for Gaetano Gaballo, University of Siena, September 2009.
External Ph.D. Examiner for Domenico Massaro, University of Amsterdam, December 2011.
External Ph.D. Examiner for Jaqueson Galimberti, University of Manchester, November 2013.
External Ph.D. Examiner for Luis Rojas, European University Institute, November 2016.

Edinburgh: J.P. Soerensen and P. Williamson (under my supervision at Edinburgh).

LSE: Internal examiner for A. Sentance (1987),
William Coleman (1989), G.M. Caporale (1990)

Stanford: Committee member for Hong (1983), Stella (1984), and Klitgard (1984)

<u>Administrative Responsibilities at University of Oregon</u>

Economics Department Committees:
Director of PhD studies: 2002-8.
Graduate Admissions and Awards Committee, Chair: 2002-8.
Graduate Admissions Committee, member, 2018-9.
Graduate Awards Committee: 2015-18.
Personnel Committee. Chair or Co-chair: 1994-5, 95-6, 96-7, 97-8, 2000-01, 2009-2014.
Member: 1998-2000, 2001-08.
Executive Committee: 2012-13, 2015-16, 2017-18, 2019-20
Salary Review Committee: 1994-9, 2002-3, 2005-8.
COOF Committee: 2009-11. External Relations Committee: 2011-12.
Seminar Committee. Chair: 1994-5, 1995-6, 1996-7, 1997-8, 1998-9, 1999-00. Co-chair: 00-01.
Core Theory committee: 1994-5, 95-96, 96-97, 97-98, 98-99, 99-00, 2000-01, 03-05, 06-07, 10-16, 2018-19, 2019-20.
Ph.D. Program Committee, Member: 2001-2, 2016-7, Chair: 2002-8.
Search Committee: Chair: 1995-6, 1996-7, 1997-8, 2019-20. Co-chair: 1998-9, 2003-4. Member: 1994-5, 2011-12, 2014-5, 2017-8.
Econometrics Curriculum Committee, 2008-9.
Miner Chair Search Committee: 2015-6

University and CAS Committees:
CAS Committee for Selection of Distinguished Professorships, 1996, 1997, 1998.
Dean's Advisory Committee, CAS: 1998-2000 (Co-chair 1999-2000), 2016-2018 (Chair, Spring 2018).
Faculty Personnel Committee: 2003-4.
Campus Planning Committee: May 2018 to date.

<u>Administrative Responsibilities at Edinburgh</u>

Social Science Postgraduate Studies Committee, Faculty of Social Science Research Committee
Seminar organizer, Economics Department.

<u>Administrative Responsibilities at the LSE</u>: Academic Studies Committee, Oct 1989 – Oct 1991.