

CURRICULUM VITAE

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Name: John Fender

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Nationality: British.

Degrees: B.A., Oxford. First Class Honours in Politics, Philosophy and Economics. Exams passed in 1973, admitted to degree in 1974.

M.A., Oxford. Admitted to degree in 1985.

M.Phil., Oxford, (Economics). Exams passed in 1976, admitted to degree in 1985. Special papers: Mathematical Economics, Economics of Developing Countries.

D.Phil., Oxford, 1991 (Economics). Thesis title: 'An Intertemporal Maximizing Approach to Macroeconomics'.

Appointments: Lecturer in Economics, University of Lancaster, United Kingdom, September 1976 to August 1986.

Associate Professor of Economics, The Pennsylvania State University, United States of America, August 1985 to June 1992. (On leave from University of Lancaster from September 1985 to August 1986.)

University of Birmingham, United Kingdom: Senior Lecturer in Economics, June 1992 to April 1995; Reader in Macroeconomics, May 1995 to May 1998; Professor of Macroeconomics, from June 1998.

Visiting Appointments:

Visiting Instructor, Wesleyan University, United States of America, September to December 1981.

Visiting Associate Professor, University of Oregon, United States of America, March to August 1984.

Visiting Fellow, Institute for International Economic Studies, Stockholm, Sweden, September to December 1984.

Visiting Fellow, Department of Economics, Research School of Social Sciences, Australian National University, Australia, June to August 1989.

Visiting Scholar, Department of Economics, Chinese University of Hong Kong, January to May 1996.

Visiting Professor, New Economic School, Moscow, May to July 1998.

Visiting Research Affiliate, Suntory and Toyota International Centre for Economics and Related Disciplines (STICERD), London School of Economics, September – December 2004.

Research Grants:

Institute for International Economic Studies, Stockholm, Sweden, 1984: Grant to cover return travel and accommodation and to provide living allowance in connection with visit to Institute.

National Bureau of Economic Research, grant towards costs in participating in Summer Institute, summer 1996 (\$250).

Local Government Management Board, February-March 1998, grant in connection with study of the macroeconomic effects of local government spending, with Peter Watt (£10,000).

University of Oregon, USA, 2002. Grant to partially finance research visit to the University of Oregon to collaborate with Christopher Ellis.

Teaching Experience:

Graduate: Introductory Macroeconomics, Advanced Macroeconomics, International Finance, Open Economy Macroeconomics.

Undergraduate: Monetary Policy, Money and Banking, Public Finance, Principles of Macroeconomics, Intermediate Macroeconomics, Open Economy Macroeconomics.

Administrative and Other Experience:

At Birmingham, my administrative duties have included coordination of extended essay supervision, seminar coordination and headship of the departmental Personnel Committee. I have also been a member of Senate and Treasurer of the Senior Common Room. I am currently leader of the Macro Research Group and member of the Research Committee. I am also a member of a Primary Appeals Committee and head of the Undergraduate Macroeconomics Review Committee. I have had extensive involvement in hiring, including membership of appointment committees.

Ph.D. Dissertations Supervised (only students who have been successfully examined and for whom I was principal supervisor are listed):

Chong Yip (completed 1988)
Naehee Moon (completed 1990)
Sergio Da Silva (completed 1998)
Patricia Bonini (completed 2000)
Mario Gara (completed 2001)
Bac Van Luu (completed 2001)
Fazeer Sheik Rahim (completed 2005).

I am currently supervising five PhD students.

External Examining: I have acted as an external examiner for PhD theses at the Universities of Warwick and of York. I have been an external examiner for taught Masters programmes at Staffordshire University (1994 – 7) and at the University of Manchester (1999 – 2002) and for undergraduate programmes at the University of York (2001 – 4). Since October 2005 I have been external examiner for macroeconomics (at both the undergraduate and postgraduate levels) at the University of Southampton.

Conference Organisation

I have organised two conferences at Birmingham (on New Keynesian macroeconomics and monetary policy). I was on the programme committee for the 2007 Money Macro and Finance Group conference and am on the programme committee for the May 2008 Public Economics UK conference.

Publications:

Books:

Understanding Keynes: An Analysis of the 'General Theory'. Wheatsheaf Books, 1981, Japanese Edition, 1986.

Inflation - A Contemporary Perspective, Harvester-Wheatsheaf, 1990. Published in the USA under the title: Inflation - Welfare Costs, Positive Theory and Policy Options by the University

of Michigan Press.

I am currently writing a book on monetary policy (for which I have a contract from Wiley).

Papers (published or forthcoming):

‘Devaluation in a neo-Keynesian temporary equilibrium.’ Economics Letters, 10, 1982, pp. 349 - 54.

(with C.J. Ellis), ‘Union-employer bargaining in a fix-price model.’ In Advances in Labour Economics (edited by J. Treble and G. Hutchinson), Croom Helm, 1984.

‘Sectoral and macroeconomic effects in a two good open economy with an intermediate input.’ Bulletin of Economic Research, 36, 1984, pp. 9 - 31.

‘Oil in a dynamic two good model.’ Oxford Economic Papers, 37, 1985, pp. 249 - 63.

(with C.J. Ellis), ‘Bargaining and shift length.’ Economics Letters, 17, 1985, pp. 291 - 5.

‘Comment on R. Jackman, "Counterinflationary policy in a unionised economy with nonsynchronised wage setting."' Scandinavian Journal of Economics, 87, 1985, pp. 379 - 81.

(with C.J. Ellis), ‘Wage bargaining in a macroeconomic model with rationing.’ Quarterly Journal of Economics, 100, 1985, pp. 625 - 50.

‘Local taxation and housing finance: a proposal for reform.’ Lloyds Bank Review, 1986, pp. 17 - 30.

‘Monetary and exchange rate policies in an open macroeconomic model with unemployment and rational expectations.’ Oxford Economic Papers, 38, 1986, pp. 501 - 15, reprinted in Prices, Quantities and Expectations (edited by P.J.N. Sinclair), Oxford University Press, 1987.

(with C.J. Ellis), ‘Bargaining and wage resistance in an open macroeconomic model.’ Economic Journal, 97, 1987, pp. 106 - 20.

‘Fiscal policy in a two good open economy.’ Australian Economic Papers, 1987, pp. 71 - 82.

(with P. Nandakumar), ‘An intertemporal macroeconomic model with oil and fiscal policy.’ Greek Economic Review, 9, 1987, pp. 38 - 56.

(with C.K. Yip), ‘Tariffs and employment: an intertemporal approach.’ Economic Journal, 99, 1989, pp. 806 - 17.

‘Recent books on business cycles: a review article.’ Journal of Economic Surveys, 5,

1991, pp. 359 - 74.

(with N. Moon), 'Fiscal policies in an intertemporal disequilibrium macroeconomic model.' Bulletin of Economic Research, 45, 1993, pp. 105 - 18.

(with C.K. Yip), 'Monetary policies in an intertemporal macroeconomic model with imperfect competition.' Journal of Macroeconomics, 15, 1993, pp. 439 - 53.

(with D. Laing), 'A macro model of queuing and resale in a transition economy.' Comparative Economic Studies, 35(2), 1993, pp. 1 - 18.

'On the desirability of insulation: a counterexample.' Journal of International Money and Finance, 13(2), 1994, pp. 232 - 8.

(with C.K. Yip), 'Open economy macroeconomics under imperfect competition: a two country model.' Journal of International Economics, 37, 1994, pp. 49 - 64.

'Altruism, ethics and economics: the significance of non-egoistic preferences for economics.' In Market Capitalism and Moral Values (edited by S. Brittan and A. Hamlin), Edward Elgar, 1995, pp. 120 - 36.

'A simple macroeconomic model with endogenous credit rationing.' Annales d'Économie et de Statistique, 37/38, 1995, pp. 215 - 35.

(with C.K. Yip), 'Fiscal policy in an imperfectly competitive macroeconomy with nominally rigid unemployment benefit.' The Manchester School, 63(3), 1995, pp. 257 - 73.

'Altruism and economics.' In Encyclopedia of Applied Ethics (edited by R. Chadwick), Academic Press, 1998, pp. 143 - 9.

(with D. Laing), 'The macroeconomic consequences of anticipated price reform.' Economics & Politics, 10, 1998, pp. 311 - 31.

(with P. Watt), 'Feasible changes in the UK controls on local government expenditure.' Public Money and Management, July - September 1999, pp. 17 - 22.

'A general equilibrium model of crime and punishment.' Journal of Economic Behavior and Organization, August 1999, pp. 437 - 53.

(with C.K. Yip), 'Tariffs and exchange rate dynamics redux.' Journal of International Money and Finance, 19, 2000, pp. 633 - 55.

(with P.J.N. Sinclair), 'A theory of credit ceilings in a model of debt and renegotiation.' Bulletin of Economic Research, 52, July 2000, pp. 235 - 56.

'Nominal rigidity.' In An Encyclopedia of Macroeconomics (edited by H. Vane and B.

Snowden), Edward Elgar, 2002, pp. 552 - 8.

(with P. Watt), 'Should central government seek to control the level of local authority expenditures?' Fiscal Studies, 23(2), June 2002, pp. 265 - 85.

(with P. Wang), 'Educational policy in a credit constrained economy with skill heterogeneity.' International Economic Review, 44(3), August 2003, pp. 939 – 64.

(with N. Rankin), 'A small open economy with staggered wage setting and intertemporal optimisation: the basic analytics.' Manchester School, 71(4), Sp.Iss. SI 2003, pp. 396 – 416.

'Taxing property...through income tax.' New Economy, June 2004, pp. 78 – 83.

'Self employment, education and credit constraints: a model of interdependent credit rationing decisions.' Journal of Macroeconomics, 27, 2005, pp. 31 - 51.

(with C.J. Ellis), 'Corruption and transparency in a growth model.' International Tax and Public Finance, 13(2 – 3), May 2006, pp. 115 – 149.

(with P.J.N. Sinclair), 'On risk aversion and investment – a theoretical approach.' Journal of Institutional and Theoretical Economics, 162 (4), December 2006, pp. 601 – 26.

(with C.J. Ellis), 'The economic evolution of democracy.' (Conditional acceptance, Economics of Governance)

Other Papers

'Public education with occupational choice and credit constraints.'

'Cities, rural-urban migration and economic growth.'

(with N. Rankin), 'Disinflation in an open-economy staggered-wage DGE model: exchange-rate pegging, booms and the role of preannouncement.'

'The reform of local taxation in the light of the Balance of Funding Review report.'

(with C.J. Ellis), 'Public sector capital and the transition from dictatorship to democracy'.

(with C.J. Ellis), 'Democratic Errors'.

'Towards a general theory of the stock market'.

Research Plans:

(1) To develop open macroeconomic models based on intertemporal optimisation and staggered

wage/price setting, and to explore issues such as international policy coordination and the effects of supply shocks in the context of such models. (This extends my work with Neil Rankin of the University of Warwick, referred to above.)

(2) To develop macroeconomic models of growth and development with endogenous institutions. One approach is to incorporate productive public sector capital into the well-known model of franchise extension of Acemoglu and Robinson. In this way, some light can be shed on the complicated two-way relationship between institutional change and economic growth and development. Two preliminary papers are listed above. (With Christopher Ellis, University of Oregon.)

(3) To analyse issues relating to local government finance, local taxation and the housing market. One project involves reviewing and making recommendations for the reform of local government finance in the United Kingdom; a second is to consider the effects of stamp duty on property transactions on both mobility and house price volatility. This latter project involves both theoretical and empirical analysis. (Partly with Peter Watt of the Institute for Local Government Studies of the University of Birmingham.)

(4) To develop models of the stock market with noise traders and short selling constraints.

Book Reviews:

Review of M. Milgate, 'Capital and Employment' and A. Coddington, 'Keynesian Economics: The Search for First Principles.' Economic Journal, 1983, pp. 914 - 6.

Review of J. Gilbert, 'Keynes's Impact on Monetary Economics.' Manchester School, 1983, p. 412.

Review of V. Chick, 'Macroeconomics after Keynes.' Economic Journal, 1984, pp. 169 - 70.

Review of G. Harcourt (ed.), 'Keynes and his Contemporaries: the 6th and Centennial Keynes Seminar, held at the University of Kent at Canterbury, 1983.' Economic Journal, 1986, pp. 862 - 3.

Review of T. Lawson and H. Pesaran (eds.) 'Keynes's Economics: Methodological Issues' and S. Dow, 'Macroeconomic Thought: A Methodological Approach.' Economica, 1987, pp. 271 - 2.

Review of E. Amadeo, 'Keynes's Principle of Effective Demand.' Manchester School, 1990, p. 393.

Review of J. Hudson, 'Unemployment after Keynes.' Economic Record, 1990, p. 67.

Review of T. Anderson, 'Price Rigidity: Causes and Macroeconomic Implications.' Economic Journal, 1996, pp. 236 - 8.

Review of B. Dafflon (ed.), 'Local Public Finance in Europe: Balancing the Budget and

Controlling Debt.' Local Government Studies, Winter 2002, pp.127 - 9.

Review of G. Calvo, R. Dornbusch and M. Obstfeld (eds.), 'Money, Capital and Growth: Essays in Honor of Robert A. Mundell.' Economic Journal, February 2003, pp. 198 – 9.

Review of I. McLean, 'The Fiscal Crisis in the UK.' Forthcoming, Local Government Studies.

Refereeing:

I have acted as a referee for the following journals:

Economic Journal
Oxford Economic Papers
Economica
Journal of Industrial Economics
Manchester School
Scandinavian Journal of Economics
International Economic Review
Journal of Public Economics
Journal of Macroeconomics
International Review of Economics and Finance
Australian Economic Review
Quarterly Journal of Economics
Bulletin of Economic Research
Journal of International Economics
International Journal of Finance and Economics
Review of International Economics
Journal of International Money and Finance
European Economic Review
Journal of Economic Surveys
Journal of Economic Behavior and Organization
Economics of Governance
American Economic Review
Journal of Economic Dynamics and Control
Economics Bulletin
Pacific Economic Review
Journal of Political Economy
Journal of Institutional and Theoretical Economics
Fiscal Studies
Open Economies Review
International Review of Law and Economics
Journal of Population Economics
Post-Communist Economies.
Economic Inquiry
Journal of Law, Economics and Organization
Macroeconomic Dynamics.

I have also refereed for numerous publishers and funding agencies, including Oxford University Press, the ESRC and the Leverhulme Trust.

Seminars, Lectures and Presentations at Conferences.

Lancaster University, March 1977, February 1980, June 1982, January 1991, May 1997, March 2007.

Reading University, February 1978.

York University, December 1978.

Money Study Group, March 1980, September 1982.

Association of University Teachers of Economics Conference, April 1982.

Wesleyan University, October 1981, April 1986.

Economic Theory Study Group, June 1983.

University of Oregon, January 1984, May 1984, September 1993, January 2002, October 2004.

University of Washington, Seattle, May 1984.

Institute for International Economic Studies, Stockholm, September 1984, December 1984.

University of Uppsala, Sweden, October 1984.

The Pennsylvania State University: six presentations in internal workshops between September 1985 and April 1990; September 1996.

Midwest International Economics Conference, October 1988, October 1989.

Australian National University: Research School of Social Sciences, July 1989, Faculty of Economics and Commerce, August 1989.

University of Melbourne, August 1989.

University of Warwick, February 1991, February 1999.

Western Economic Association Conference (Seattle), June 1991.

American Economic Association Conference (New Orleans), January 1992.

University of Birmingham: eleven presentations in internal workshops between October 1992 and October 2007.

University of Swansea, October 1992.

Royal Economic Society Conference (York), April 1993 (2 papers presented).

British Association for the Advancement of Science Conference (Keele), September 1993.

Federal Reserve Bank of Atlanta, September 1993.

International Economics Study Group, November 1993.

University of Exeter, November 1993, March 2007.

University of Sheffield, December 1993.

University of Keele, December 1993.

CEPREMAP, Paris, January 1994.

Staffordshire University, February 1994.

London Business School, May 1994.

Money, Macro and Finance Research Group Conference, September 1994, October 1998.

Université de Strasbourg (Robert Schuman), March 1995.

University of Surrey, October 1995.

University of Dundee, November 1995.

University of St. Andrews, November 1995.

Chinese University of Hong Kong, March 1996, December 1999.

National Bureau of Economic Research Summer Institute, July 1996.

University of Edinburgh, March 1997.

European Economic Association Conference (Toulouse), September 1997.
European Science Foundation Conference on 'Growth in Closed and Open Economies',
Castelvecchio Pascoli, Italy, September 1997.
Midwest Macroeconomics Conference (University of Notre Dame, Indiana, USA), October
1997.
University of Manchester, February 1998.
New Economic School, Moscow, June 1998.
Local Government Information Unit Conference, London, November 1998.
Inaugural Lecture, University of Birmingham, November 1999.
Taipei International Conference on Economic Growth (Taiwan), December 1999.
Association for Public Economic Theory Conference, University of Warwick, July 2000.
Bank of England Centre for Central Banking Studies Workshop on Inflation, March 2001.
Centre for the Study of Global Ethics, University of Birmingham, November 2001.
Workshop on Higher Education and the State of the Universities, University of Birmingham,
June 2002.
Centre for Growth and Business Cycle Research Conference, University of Manchester, June
2002.
Association for Comparative Economic Studies, Washington D.C., January 2003.
Queen Mary, University of London, April 2003.
Money, Macro and Finance Group, London, April 2003, September 2004.
University of Newcastle-upon-Tyne, May 2003.
EEA-ESEM 2003, Stockholm, August 2003.
International Economics and Finance Society – United Kingdom, 4th annual conference, City
University, London, November 2003.
Vanderbilt University, October 2004.
Bank of England, December 2004.
Royal Economic Society Conference (Nottingham), March 2005.
Public Economics Working Group Spring Conference, May 2005, London, panel discussion on
alternatives to council tax.
EcoMod conference, Hong Kong, June 2006.
Association for Public Economic Theory conference, Hanoi, Vietnam, July - August 2006.
University of Kent at Canterbury, November 2006.
PGPPE 07 Workshop on 'Modelling public goods and public policy: past, present and future
prospects', Centre International de Rencontres Mathématiques, University of Marseille-
Luminy, France, April 2007.
Association for Public Economic Theory conference, Nashville, USA, July 2007.