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VITA

Name: Stephen A. McCafferty

Date of Birth: July 10, 1949

Address: Economics Department
The Ohio State University
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ACADEMIC BACKGROUND:

B.S. Rensselaer Polytechnic Institute, 1971
M.E. Rensselaer Polytechnic Institute, 1972
A.M. Brown University, 1974
Ph.D. Brown University, August 1976

ACADEMIC AND RESEARCH POSITIONS:

Professor, The Ohio State University, 1991-
Associate Professor, The Ohio State University, 1982-91
Assistant Professor, The Ohio State University, 1976-82
Editor, *Journal of Money, Credit and Banking*, 1983-92
CoEditor, *Journal of Money, Credit and Banking*, 1982-83
Acting Editor, *Journal of Money, Credit and Banking*, 1978-79
Research Fellow, The Brookings Institution, 1975-76

DISSERTATION:

Title: "A Theory of Search for Transaction Partners"
Advisor: Herschel I. Grossman

PUBLICATIONS:

Books:

Macroeconomic Theory, New York: Harper and Row Publishers, 1990.

Instructor's Manual, for Stephen D. Williamson's *Macroeconomics*, Addison-Wesley, 2002

Instructor's Manual, for Stephen D. Williamson's *Macroeconomics*, 2nd. ed., Addison-Wesley, 2004

Refereed Papers in Professional Journals:

"Excess Demand, Search, and Price Dynamics." *American Economic Review* 67
(March 1977), 228-35.

"Job Search, Labor Supply, and the Quit Decision: Theory and Evidence." (with John Barron) *American Economic Review* 67 (September 1977), 683-91.

"A Theory of Semi-Permanent Wage Search." *Southern Economic Journal* 45 (July 1978), 46-62.

"Wage Dispersion and Job Search Behavior." *Journal of Economics and Business* 31 (Spring/Summer 1979), 213-17.

- "Speculation, Rational Expectations, and Stability of the Foreign Exchange Market." (with Robert Driskill) *Journal of International Economics* 10 (February 1980), 91-102.
- "Existence and Uniqueness of Stochastic Equilibrium in a Simple Macro Model." (with Robert Driskill) *Journal of Macroeconomics* 2 (Winter 1980), 97-102.
- "Vacancies, Discouraged Workers, and Labor Market Dynamics." *Southern Economic Journal* 47 (July 1980), 21-9.
- "Problems of Existence and Uniqueness in Non-Linear Rational Expectations Models." (with Robert Driskill) *Econometrica* 48 (July 1980), 1313-7.
- "Exchange Rate Variability, Real and Monetary Shocks, and the Degree of Capital Mobility Under Rational Expectations." (with Robert Driskill) *Quarterly Journal of Economics* 95 (November 1980), 577-86.
- "Spot and Forward Rates in a Stochastic Model of the Foreign Exchange Market." (with Robert Driskill) *Journal of International Economics* 12 (May 1982), 313-31.
- "Rational Expectations, Disequilibrium Quantities and Policy Effectiveness in a Non-Market-Clearing Framework." *Weltwirtschaftliches Archiv* 118 (September 1982), 479-98.
- "Equilibrium Price-Output Dynamics and the (Non)Insulating Properties of Fixed Exchange Rates." (with Robert Driskill) *Journal of International Money and Finance* 1 (December 1982), 325-31.
- "The Workings of a Commodity Money System in an Incomplete Information Macro Model." (with Robert Driskill) *Journal of Macroeconomics* 6 (Spring 1984), 139-57.
- "Resale Price Maintenance and Quality Certification." (with Howard Marvel) *Rand Journal of Economics* 15 (Autumn 1984), 346-59.
- "The Welfare Effects of Resale Price Maintenance." (with Howard Marvel) *Journal of Law and Economics* 28 (May 1985), 363-79.
- "Exchange Rate Dynamics with Wealth Effects: Some Theoretical Ambiguities." (with Robert Driskill) *Journal of International Economics* 19 (November 1985), 329-40.
- "The Political Economy of Resale Price Maintenance." (with Howard Marvel) *Journal of Political Economy*, 94 (October 1986), 1074-95.
- "Aggregate Demand and Interest Rates: A Macroeconomic Approach to the Term Structure." *Economic Inquiry* 24 (October 1986), 521-33.
- "Exchange Rate Determination: An Equilibrium Approach with Imperfect Capital Substitutability." (with Robert Driskill) *Journal of International Economics* 23 (November 1987), 241-61.
- "Dynamic Duopoly with Adjustment Costs: A Differential Game Approach" (with R. Driskill) *Journal of Economic Theory* 49 (December 1989), 324-38.
- "Speculative Intensity and Spot and Futures Price Variability" (with R. Driskill and S. Sheffrin) *Economic Inquiry* 29 (October 1991), 737-51.
- "Age Discrimination in Wage Taxation and the Optimal Taxation of Capital Income," *Public Finance* 49 (Number 2, 1994), 179-91.
- "Industrial Policy and Duopolistic Trade with Dynamic Demand" (with Robert Driskill) *Review of Industrial Organization* 11 (June 1996), 355-73.

"Comparing Vertical Restraints" (with Howard Marvel) *Journal of Economics and Business* 48 (December 1996), 473-86.

"Optimal Capital Taxation and Debt Policy in a Finite-Horizon Macro Model," *Public Finance Review* 25 (November 1997), 577-600.

"Monopoly and Oligopoly Provision of Addictive Goods" (with Robert Driskill), *International Economic Review* 42 (February, 2001), 43-72.

Chapters in Books:

"Exchange Market Intervention Under Rational Expectations with Imperfect Capital Substitutability." (with Robert Driskill) In *Exchange Rate Management Under Uncertainty*, Edited by Jagdeep S. Bhandari, Cambridge, Massachusetts: MIT Press, 1985, 83-95.

"Dynamic Duopoly with Output Adjustment Costs in International Markets: Taking the Conjecture out of Conjectural Variations." (with Robert Driskill) In *Trade Policies for International Competitiveness*, Edited by Robert C. Feenstra, Chicago: University of Chicago Press, 1989, 125-40.

Commentary:

A Review Essay on: Rational Expectations and Economic Policy, Edited by Stanley Fischer, *Journal of Money, Credit and Banking* 13 (May 1981), 248-53.

Review of: Longer Hours or More Jobs? An Investigation of Amending Hours Legislation to Create Employment, By Ronald G. Ehrenberg and Paul L. Schumann, *Southern Economic Journal* 49 (January 1983), 896-7.

"Comments on Garber." Discussant Comments on "Interwar Movements of Dollars to Europe and the U. S. Currency Supply." By Peter M. Garber, *Journal of International Money and Finance* 5 (March 1986), S157-9.

Review of: Economic Effects of the Government Budget, Edited by Elhanan Helpman, Assaf Razin, and Efraim Sadka, *Journal of Economic Literature* 28 (September 1990), 1222-3.

Review of: Reconstructing Keynesian Economics with Imperfect Competition: A Desk-top Simulation, By Robin Marris, *Journal of Economic Literature* 31 (March 1993), 246-7.

WORK IN PROGRESS:

"Competition in Technology: A Dynamic Game Approach," (with Robert Driskill)

PARTICIPATION AT PROFESSIONAL MEETINGS:

Third World Congress of the Econometric Society, Toronto, August, 1975
 Western Economic Association Meetings, Anaheim, California, June, 1977
 American Economic Association Meetings, Chicago, August, 1978
 American Economic Association Meetings, Atlanta, December, 1979
 Western Economic Association Meetings, San Francisco, July, 1981
 Econometric Society Meetings, Washington, D.C., December, 1981
 Econometric Society Meetings, New York, December, 1982
 Western Economic Association Meetings, Seattle, July, 1983
 Western Economic Association Meetings, Las Vegas, June, 1984
 American Economic Association Meetings, New York, December, 1985
 National Bureau of Economic Research, Cambridge, Mass., April, 1988
 Econometric Society Meetings, Washington, D.C., December, 1990
 Econometric Society, Summer Meetings, Seattle, June, 1992

PROFESSIONAL ACTIVITIES:

Refereed Papers for:

American Economic Review
 Canadian Journal of Economics
 Eastern Economic Journal
 Economic Journal
 European Economic Review
 International Economic Review
 International Review of Economics and Finance
 Journal of Economic Dynamics and Control
 Journal of Economic Education
 Journal of Economics and Business
 Journal of International Economics
 Journal of International Money and Finance
 Journal of Macroeconomics
 Journal of Money, Credit and Banking
 Public Finance Quarterly
 Journal of Population Economics
 Review of International Economics
 Quarterly Journal of Economics
 Quarterly Review of Economics and Business
 Scandinavian Journal of Economics

Proposal Reviewer for National Science Foundation

Performed textbook editorial consulting services for D.C. Heath, McGraw
 Hill, Scott, Foresman and Company, Alfred Publishing Company, Wadsworth
 Publishing Co., HarperCollins, Harcourt Brace Jovanovich,
 John Wiley & Sons, Addison-Wesley and MIT Press.

COURSES TAUGHT:

Honors Principles of Macroeconomics
 Intermediate Macroeconomic Theory
 Intermediate Macroeconomic Theory with Calculus
 Money and Banking
 Introductory Graduate Macroeconomic Theory
 Advanced Graduate Macroeconomic Theory
 Dynamic Analysis in Economics

DEPARTMENT AND UNIVERSITY SERVICE:

Graduate Committee, 1977-78, 1983-88
 Ad hoc Committee for Graduate Program Review, 1983-84
 Search Committee, 1978-84
 Theory Qualifying Exam Committee
 Macroeconomic Theory Qualifying Exam Committee
 Money and Banking General Exam Committee
 College Research Committee, 1982-84
 College Professional Leave Committee, 1984-94