

CURRICULUM VITAE

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Contact Information

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Education

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

Position

September 2006-present Associate Professor of Economics (with tenure), Vanderbilt University

Referee and Examiner

American Economic Review, B.E. Journal in Macroeconomics, China Economic Review, Econometrica, Economic Journal, Economic Modeling, Economic Theory, Economics of Transition, European Economic Review, Hong Kong Research Grants Council, International Review of Economics and Finance, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Economics, Journal of Macroeconomics, Journal of Mathematical Economics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Macroeconomic Dynamics, Managerial and Decision Economics, Marine Resource Economics, Review of Economic Dynamics, Review of Economic Studies, Revista De Analisis Economico, United States National Science Foundation

Selected Publications

1. “Learning, Adaptive Expectations, and Technology Shocks” (with Z. Liu and T. Zha). *Economic Journal*, forthcoming
2. “On Interest Rate Policy and Equilibrium Stability under Increasing Returns” (with Q. Meng). *Macroeconomic Dynamics*, in press
3. “Is Forward-Looking Inflation Targeting Destabilizing? The Role of Policy's Response to Current Output under Endogenous Investment” (with Q. Meng). *Journal of Economic Dynamics and Control*, in press
4. “Aggregate Consumption-Wealth Ratio and the Cross-Section of Stock Returns: Some International Evidence” (with P. Gao). *Annals of Economics and Finance*, Vol. 9, No. 1, 87-123, 2008

5. "Financial Intermediaries, Markets, and Growth" (with F. Fecht and A. Martin). *Journal of Money, Credit, and Banking*, Volume 40, Issue 4, 701-720, 2008
6. "Overconfidence and Consumption Over the Life Cycle" (with F. Caliendo). *Journal of Macroeconomics*, in press
7. "Capital and Macroeconomic Instability in a Discrete-Time Model with Forward-Looking Interest Rate Rules" (with Q. Meng). *Journal of Economic Dynamics and Control*, Volume 31, Issue 8, 2802-2826, 2007
8. "Effective Central Bank Communication under Uncertainty." *Journal of Economic Issues*, Vol. XLI, No. 3, 1-20, 2007
9. "The Harberger-Laursen Effect under Capital Market Imperfections" (with Q. Meng). *Journal of International Money and Finance*, Volume 26, Issue 6, 1001-1015, 2007
10. "Business Cycles with Staggered Prices and International Trade in Intermediate Inputs" (with Z. Liu). *Journal of Monetary Economics*, Volume 54, Issue 4, 1271-1289, 2007
11. "Sellers' Local Currency Pricing or Buyers' Local Currency Pricing: Does It Matter for International Welfare Analysis?" (with Z. Liu). *Journal of Economic Dynamics and Control*, Volume 30, Issue 7, 1183-1213, 2006
12. "Specific Factors Meet Intermediate Inputs: Implications for the Persistence Problem." *Review of Economic Dynamics* 9, 483-507, 2006
13. "Inflation Targeting: What Inflation Rate to Target?" (with Z. Liu). *Journal of Monetary Economics*, Vol. 52, No. 8, 1435-1462, 2005
14. "Why Does the Cyclical Behavior of Real Wages Change Over Time?" (with Z. Liu and L. Phaneuf). *American Economic Review*, Vol. 94, No. 4, 836-856, 2004
15. "Consistent High Frequency Calibration" (with D. Aadland). *Journal of Economic Dynamics and Control*, Vol. 28, 2277-2295, 2004
16. "Implementing Arrow-Debreu Equilibrium by Trading Infinitely-Lived Securities" (with J. Werner). *Economic Theory*, Vol. 24, No. 3, 603-622, 2004
17. "Input-Output Structure and Nominal Rigidity: The Persistence Problem Revisited" (with Z. Liu). *Macroeconomic Dynamics*, Vol. 8, No. 2, 147-166, 2004
18. "Sources of Exchange Rate Fluctuations: The Cases of Mexico and Thailand in the Aftermaths of their Recent Currency Crises" (with T. Suchada). *Annals of Economics and Finance*, 4, 375-400, 2003
19. "Staggered Price-Setting, Staggered Wage-Setting and Business Cycle Persistence" (with Z. Liu). *Journal of Monetary Economics*, Vol. 49, 405-433, 2002
20. "Valuation in Infinite-Horizon Sequential Markets with Portfolio Constraints." *Economic Theory*, Vol. 20, No. 1, 189-198, 2002
21. "Infinite-Horizon Minimum-Cost Hedging under Cone Constraints." *Journal of Economic Dynamics and Control*, 27, 283-301, 2002.
22. "Monetary Transmission Mechanisms: Theory and Evidence." In: G. Tian, eds., *Frontiers of Research in Economics and Finance* (The Commerce Press: Beijing), 2002

23. "Production Chains and General Equilibrium Aggregate Dynamics" (with Z. Liu). *Journal of Monetary Economics*, Vol. 48, No. 2, 437-462, 2001
24. "Asset Price Bubbles in Arrow-Debreu and Sequential Equilibrium" (with J. Werner). *Economic Theory* (lead article), Vol. 15, No. 2, 253-278, 2000

Other Publications

1. "Ups and Downs: How Wages Change Over the Business Cycle." Federal Reserve Bank of Philadelphia *Business Review* , Second Quarter 2006