

Roger E. A. Farmer**Curriculum Vitae****April 2020****Warwick**

Professor of Economics
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Citizenship

- Dual British and U.S.

Education

- Ph.D. Economics, University of Western Ontario, London, Ontario, Canada
- M.A. Econometrics, Manchester University, Manchester, UK
- B.A. Economics, First Class Honours, Manchester University, Manchester UK

Employment

- Professor of Economics, Department of Economics, University of Warwick, UK, September 2017 – Present
- Research Director, National Institute of Economic and Social Research, (NIESR) UK, November 2016 – September 2019
- Visiting Professor of Economics, Department of Economics, University of Warwick, UK, September 2016 – 2017
- Emeritus Distinguished Professor of Economics, Department of Economics, UCLA, 2017 – Present
- Department Chair, Department of Economics, UCLA, July 2009 – December 2012
- Department Vice Chair, Department of Economics, UCLA, 2006 – 2009
- Professor of Economics, Department of Economics, UCLA, 1991 – 2010
- Professor of Economics, European University Institute, Florence, Italy, 1998 – 2000
- Associate Professor of Economics with Tenure, Department of Economics, UCLA, 1988 – 1991
- Associate Professor of Economics with Tenure, Department of Economics, University of Pennsylvania, Philadelphia, USA, 1988 – 1989
- Assistant Professor of Economics, Department of Economics, University of Pennsylvania, Philadelphia, USA, 1983 – 1988
- Assistant Professor of Economics, Department of Economics, University of Toronto, Canada, 1982 – 1983
- Lecturer in Economics, Department of Economics, University of Toronto, Canada, 1980 – 1982

Awards, Honours and Fellowships

- Honorary Fellow, National Institute of Economic and Social Research (NIESR) 2019 – present
- Festschrift in Honour of Professor Roger Farmer, *International Journal of Economic Theory*, 15(1) 2019
- Management Team Member: Rebuilding Macroeconomics, ESRC Network Plus based at NIESR, 2017 – present
- Co-Leader of the Rebuilding Macroeconomics Instability Hub, 2018 – present
- Co-Winner of the 2013 Maurice Allais Prize in Economic Science
- Houblon-Norman Senior Fellowship, Bank of England, January – December 2013
- Research Associate, National Bureau of Economic Research
- Research Fellow, Centre for Economic Policy Research
- Warren C. Scoville Distinguished Teaching Award, UCLA
- Fellow, Econometrics Society, 2003 – Present
- University of Helsinki Medal, 2000 (In Recognition of Work on Self-Fulfilling Prophecies)
- Fellow Commoner, Churchill College Cambridge
- National Science Foundation Grants, 1988-1990, 1996-1999, 2004-2007, 2007-2010
- Social Science and Humanities Research Council of Canada, Postdoctoral Fellowship: 1982 -1983
- Research Associate, Institute for Policy Analysis, Toronto, 1981 – 1983
- Cobden Prize, Manchester University, 1976

Recent Conferences Organized

- Ergodicity: Different Viewpoints, A Virtual Conference. Co-organized with Jean-Phillipe Bouchaud, Robert Mackay and Ian Melbourne under the auspices of Rebuilding Macroeconomics and the Mathematics Interdisciplinary Research Institute at the University of Warwick, May 18th, 2020, forthcoming
- Conference on New Approaches to Modeling Expectations in Economics, Bank of England, Sponsored by Warwick-RM-Bank of England, December 2nd – 3rd 2019
- Conference on Economics and Psychology: New ways of thinking about economic policy, Bank of England, Sponsored by Warwick-NIESR-CFM-Bank of England, July 9th – 10th 2018
- Conference on the Applications of Behavioural Economics and Multiple Equilibrium Models to Macroeconomic Policy, Bank of England, Sponsored by Warwick-NIESR-CFM-Bank of England, July 3rd – 4th 2017
- Conference on “Multiple Equilibria and Financial Crises”, Starr Center, New York University, 27th – 28th February 2016. Sponsored by NYU, jointly organized with Jess Benhabib
- Conference on “Multiple Equilibria and Financial Crises”, Federal Reserve Bank of San Francisco, 14th – 15th May 2015. Sponsored by the NBER, UCLA, NYU and the Federal Reserve Bank of San Francisco, jointly organized with Jess Benhabib

Recent Invited Keynote Addresses and Honorary Lectures

- Invited Speaker: 2nd Research Conference of the CEPR Network on Macroeconomic Modelling and Model Comparison, Stanford University, Palo Alto, June 7th – 8th 2018

- Keynote Speaker: Centre for Growth and Business Cycle Research, Manchester University, Ninth Conference on Growth and Business Cycles in Theory and Practice, 5th – 6th July 2018.
- Keynote Speaker: St. Louis Fed, Study Center Gerzensee, Swiss National Bank and University of Bern: Monetary and Fiscal Policy Conference, October 21st – 22nd 2017, Gerzensee, Switzerland
- Keynote Speaker: Society for Economic Measurement, Annual Conference, MIT Cambridge MA, USA “Prosperity for All”, July 26th – 27th 2017
- Keynote Speaker: Tsinghua Workshop in International Finance and Monetary Policy, Tsinghua University, Beijing, China May 25th – 26th 2017
- Plenary Speaker: Durham University Conference on Macroeconomics, Durham UK, May 13th – 14th 2017
- Keynote Speaker: Globes Israel Business Conference, Tel Aviv Israel, “Prosperity for All”, December 11th – 12th 2016
- Keynote Speaker: Towards Pluralism in Macroeconomics? 20-Year Anniversary Conference of the FMM Research Network, Berlin Germany, October 20th – 22nd 2016

Testimony to Government Bodies

- “Quantitative Easing”, Written Evidence to the Treasury Committee of the U.K. Parliament, Session 2102-13. Oral evidence presented, 24th, April 2013
- Supplementary Written Evidence, published by the Treasury Committee, July 2013

Recent Seminar Presentations

Presentations at Universities

- University of York, February 2020
- University of St Andrews, November 2019
- University of London, October 2019
- University of Bonn, May 2019
- Imperial College London, March 2019
- UCLA Law School, April 9th, 2018
- Post Keynesian Study Group, Greenwich University, June 1st, 2017
- Paris School of Economics, April 6th, 2017
- Hebrew University, Jerusalem, December 14th, 2016
- National Institute of Economic and Social Research, (NIESR), March 11th, 2016
- University of California Davis, April 8th, 2015
- University of Mississippi, February 26th, 2015
- University of Chicago, May 5th, 2014
- Penn State University, April 5th – 6th, 2014
- Catholic University of Louvain, Belgium January 23rd – 24th 2014

Recent Presentations at Professional Meetings

- Royal Economic Society, Annual Conference, Special Session on Forecasting, March 26th, 2018
- University of Warwick Conference on Fiscal Policy, March 19th – 21st, 2018
- 3rd Oxford, Federal Reserve Bank of New York Monetary Economics Conference, “Keynesian Economics without the Phillips Curve”, Exeter College Oxford, September 27th – 28th, 2017

- Swiss National Bank Conference on New perspectives on the role, instruments and effects of monetary policy, “The Theory of Unconventional Monetary Policy”, Zurich, Switzerland, 23rd – 24th, September 2016
- Columbia University Conference, “Animal Spirits in a Monetary Economy”, May 29th, 2016

Recent Presentations at Central Banks

- Czech Central Bank, presentation at the 100th anniversary conference on the introduction of the Koruna “The Future of Monetary Policy: What can we see as the dust has settled? May 16th – 17th 2019.
- Central Bank of Hungary, May 27th, 2018
- European Central Bank, Conference in Honour of Vítor Constâncio, May 16th – 17th, 2018
- European Central Bank, November 27th, 2017
- Bank of Spain, Madrid Spain, November 16th, 2016
- Bank of England, London England, March 24th, 2015

Additional Professional Activities

Training Courses

- Lecturer at the 2019 Axel Leijonhufvud Trento Summer School, June 10th – 11th 2019
- Lecturer at Study Center, Gerzensee Switzerland, Advanced Courses in Economics for Doctoral Students and Faculty Members, September 4th – 8th 2017
- Lecturer at the Centre for Central Bank Studies, Bank of England, December 2015
- Lecturer at the Centre for Central Bank Studies, Bank of England, March 2015
- Lecturer for IMF Training Program, Washington, USA, June 2014
- Lecturer for Centre for Central Bank Studies, Bank of England, London, UK, April 2013
- Lecturer for IMF Training Program, Washington, USA, November 2012

Central Bank Positions

- Research Advisor, Bank of England, 2017 – present
- Senior Houblon-Norman Fellow, Bank of England, January – December 2013
- Research Scholar, Federal Reserve Bank of San Francisco, 2012 – 2018
- Research Fellow, Hong Kong Institute for Monetary Research, 2012
- Consultant, Federal Reserve Bank of Atlanta, 2006 – 2011
- Consultant, European Central Bank, 2000 – 2006

Scientific Advisory Boards and Funding Panels

- Management Board Member, ESRC Rebuilding Macroeconomics Network Plus. Located at NIESR.
- Research Hub Leader: Why are Economies Unstable? ESRC Rebuilding Macroeconomics Network Plus 2018 – 2021
- Scientific Advisory Panel, Agence Nationale de la Recherche, Panel Member, Paris France, 2008
- Marie Curie Awards: European Commission, Panel Member, Brussels, Belgium, 2005, 2006
- Economic and Social Research Council, Panel Member, London, UK, 2000

Editorial Positions

- Advisory Editor, New Zealand Economic Papers, 2009 – Present
- Editor, International Journal of Economic Theory, 2004 – 2019
- Associate Editor, Macroeconomic Dynamics, 1997 – Present
- Associate Editor, Journal of Public Economic Theory, 2003 – 2008
- Associate Editor, Economics Bulletin, 2003 – 2008
- Associate Editor, Journal of Economic Growth, 1998 – 2001

Academic Refereeing

Referee for: American Economic Review, Austrian Science Foundation, Econometrica, Berkeley Electronic Journals, Canadian Journal of Economics, Economic Journal, Economics Letters, Economic Theory, European Economic Review, Journal of Economic Dynamics and Control, Journal of Monetary Economics, Journal of Economic Theory, Journal of Political Economy, Journal of Public Economic Theory, Macroeconomic Dynamics, Metroeconomica, MIT Press, National Science Foundation, Oxford Review of Economic Policy, Portuguese Economic Journal, Princeton Academic Press, Quarterly Journal of Economics, Review of Economic Studies, Review of Economic Dynamics, Review of Economics and Statistics, Scandinavian Journal, Southern Economic Journal

Visiting Positions

- Visiting Professor, University of Warwick, U.K., 2016
- Erskine Fellow, University of Canterbury, New Zealand, 2003
- Visiting Professor, Innocenzo Gasparini Institute, 1995
- Visiting Research Scholar, Churchill College Cambridge, 1988, 1991
- Visiting Research Scholar, London School of Economics, 1983

Books

- *Prosperity for All: How to Prevent Financial Crises*, Oxford University Press, Oxford, January 2017, paperback edition 2018.
- *Expectations Employment and Prices*, Oxford University Press, Oxford, March 2010
- *How the Economy Works: Confidence, Crashes and Self-Fulfilling Prophecies*, Oxford University Press, Oxford, April 2010, 1st Hungarian Edition, 2012, 1st Chinese Edition, 2013, 1st paperback edition, 2014, Audio Book, 2015, Vietnamese Edition, 2015, Turkish Edition, 2018 (forthcoming)
- *Macroeconomics*, Southwestern College Publishing, New York and London, 2nd edition, July 2001, 1st Edition, December 1999, 1st Italian edition, July 2001, 1st Chinese edition, December 2002
- *The Macroeconomics of Self-Fulfilling Prophecies*, MIT Press, Boston MA, 2nd edition 1998, 1st edition 1993

Edited Books

- *Macroeconomics in the Small and the Large* (Editor) Edward Elgar, London, 2009
- *Monetary Policy in our Times*, (Co-editor), MIT Press, Cambridge MA 1985

Book Chapters and Book Reviews

- “The Future of Macroeconomics”, A Discussion of a paper by John Muellbauer, in *The Future of Central Banking, a Festschrift in honour of Vítor Constâncio*, December 2018, European Central Bank, pages (46-53).

- “Animal Spirits, Persistent Unemployment and the Belief Function”, Chapter 7, in *Rethinking Expectations: The Way Forward for Macroeconomics*, Roman Frydman and Edmund Phelps eds, Princeton University Press, 2013
- “Teaching Macroeconomics.” Chapter 15 in *What's the Use of Economics? Teaching the Dismal Science after the Crisis*, Diane Coyle, ed. London Publishing Partnership 2012
- “Old Keynesian Economics”, in *Macroeconomics in the Small and the Large*, Roger E. A Farmer ed., Edward Elgar, London, 2009
- “Animal Spirits: How Human Psychology Drives the Economy, and Why it Matters for Global Capitalism”, by George A. Akerlof and Robert J. Shiller, *Economic Record*, vol. 85 no. 270, pp. 357-369, 2009
- “Animal Spirits” entry in *The New Palgrave Dictionary of Economics*, 2nd ed., L. Blume and S. Durlauf, ed., Palgrave MacMillan, 2008
- “Old World Econometrics and New World Theory” in *Post Walrasian Macroeconomics: Beyond the Dynamic Stochastic General Equilibrium Model*, David Colander, ed., Cambridge University Press, 2006
- “Business Cycle Theory” by Lutz G. Arnold, *Zeitschrift für Nationalökonomie*, vol. 80 no. 3, pp. 278 -280, 2003
- “Assessing Rational Expectations” by Roger Guesnerie, *Journal of Economic Literature*, pp. 218 -219, March 2003
- “Recursive Macroeconomic Theory” by Lars Ljungqvist and Thomas J. Sargent, *Journal of Economic Literature*, 2002
- “Indeterminacy and Sunspots in Macroeconomics”, joint with Jess Benhabib, in *The Handbook of Macroeconomics*, John Taylor and Michael Woodford, eds., North Holland, 1999
- “AIL Theory and the Ailing Phillips Curve: a Contract Based Approach to Aggregate Supply,” in *Asymmetric Information, Corporate Finance and Investment*, R. Glenn Hubbard, ed., University of Chicago Press, 1990
- Essays in Economic Dynamics by R.M. Goodwin, *Canadian Journal of Economics*, vol. 41 no. 4, pp. 747-749 1983

Published Research Articles in Academic Journals

- “A Sunspot Based Theory of Unconventional Monetary Policy”, joint with Pawel Zabczyk, *Macroeconomic Dynamics* 2020 (forthcoming),
- “The Indeterminacy School in Macroeconomics”, *Oxford Research Encyclopedia of Economics and Finance*, 2020 (forthcoming)
- “Some International Evidence for Macroeconomics without the Phillips Curve”, with Giovanni Nicolò, *The Manchester School*, July 2019,(early view version online).
- “Animal Spirits in a Monetary Economy”, joint with Konstantin Platonov, *European Economic Review*, 115, pages 60 – 77 June 2019.
- The Future of Macroeconomics, A Discussion of a paper by John Muellbauer, in *The Future of Central Banking, a Festschrift in honour of Vítor Constâncio*, European Central Bank, pages 46-53, 2018.
- “The Household Fallacy”, joint with Pawel Zabczyk, *Economics Letters*, 169, pages 83—86, 2018.
- “Pricing Assets in a Perpetual Youth Model”, *Review of Economic Dynamics*, 30, pages 106 – 124, 2018
- “The Role of Financial Policy”, *Review of Keynesian Economics*, 6(4), pages 446-460, 2018.

- “Keynesian Economics without the Phillips Curve”, joint with Giovanni Nicolò, *Journal of Economic Dynamics and Control*, 89, pages 137 – 150, 2018
- “The End of Alchemy; by Mervyn King”, a Review Essay, *Journal of Economic Literature*, 56(3), pages 1102-1118, 2018.
- “Unwinding, a Tale of Corridors and Floors”, *National Institute Economic Review*, 241(1), pp R70 – R73, 2017
- “Post Keynesian Dynamic Stochastic General Equilibrium Theory”, *European Journal of Economics and Economic Policies*, 14(2) pp 173—185, 2017
- “The Evolution of Endogenous Business Cycles”, *Macroeconomic Dynamics*, 20 pp. 554 – 557, 2016
- “The Stock Market Crash Really Did Cause the Great Recession”, *Oxford Bulletin of Economics and Statistics*, 77(5) 617—633, October 2015
- “Solving and Estimating Indeterminate DSGE Models”, joint with Vadim Khramov, and Giovanni Nicolò, *Journal of Economic Dynamics and Control*, 54, pp. 17—36, May 2015
- “Financial Stability and the Role of the Financial Stability Committee”, *The Manchester School* 82, S1 September 2014 pp. 35-43
- “The Natural Rate Hypothesis: An Idea Past Its Sell-By Date”, Bank of England *Quarterly Bulletin*, Autumn 2013 September Q3, pages 244-256
- “Qualitative Easing: A New Tool for the Stabilisation of Financial Markets”, The 2013 John Flemming Lecture, *Bank of England Quarterly Bulletin*, December Q4, pages 405-413
- “Animal Spirits, Financial Crises and Persistent Unemployment”, *Economic Journal* vol. 123 no. 568, pp. 317-340, 2013
- “The Effect of Conventional and Unconventional Monetary Policy Rules on Inflation Expectations: Theory and Evidence”, *Oxford Review of Economic Policy* vol. 28, no. 4, pp. 622-639, 2012
- “The Stock Market Crash of 2008 Caused the Great Recession: Theory and Evidence”, Paper prepared for a Plenary Address to the 2012 meeting of the Society for Computational Economics *Journal of Economic Dynamics and Control*, vol. 36, pp 696-707, 2012
- “Confidence, Crashes and Animal Spirits”, *Economic Journal*, vol. 122, pp 155-172, 2012
- “Does Fiscal Policy Matter? Blinder and Solow Revisited”, joint with Dmitry Plotnikov, *Macroeconomic Dynamics*, vol. 16, Supplement 1, pp. 149-166, 2012
- “Minimal State Variable Solutions to Markov-Switching Rational Expectations Models”, joint with Daniel F. Waggoner and Tao Zha. *Journal of Economic Dynamics and Control* vo. 35, pp 2150-2166, 2011
- “Debt Deficits and Finite Horizons, the Stochastic Case”, (joint with Carine Nourry and Alain Venditti), *Economics Letters*, vol. 111, pp. 47-49, 2011
- “How to Reduce Unemployment: A New Policy Proposal”, *Journal of Monetary Economics: Carnegie Rochester Conference Series on Public Policy: Fiscal Policy in an Era of Unprecedented Budget Deficits*, vol. 57, no. 5, 2010
- "Macroeconomics for the 21st Century: Full Employment as a Policy Goal", *National Institute Economic Review*, no. 211, pp. R45-2R50, 2010
- “Generalizing the Taylor Principle: A Comment”, joint with Daniel F. Waggoner and Tao Zha, *American Economic Review*”, vol. 100, no. 1, pp. 608-617, 2010
- “Understanding Markov Switching Rational Expectations Models” joint with Dan Waggoner and Tao Zha, *Journal of Economic Theory*, vol. 144, pp. 1849-1867, 2009

- “Indeterminacy in a Forward-Looking Regime Switching Model”, joint with Daniel F. Waggoner and Tao Zha, *International Journal of Economic Theory*”, vol. 5, no. 1, pp. 69-84, 2009
- “Introduction to Special Issue in Honour of Jess Benhabib”, joint with Kazuo Nishimura, *International Journal of Economic Theory*”, vo. 5, pp. 1-7, 2009
- “Aggregate Demand and Supply”, *International Journal of Economic Theory*”, vol. 4, pp 77-93, 2008
- “Factor Analysis in a New Keynesian Model”, joint with Andreas Beyer, Jerome Henry and Massimiliano Marcellino, *Econometrics Journal*, vol. 11, pp 271-286, 2008
- “On the Indeterminacy of Determinacy and Indeterminacy, Comments on ‘Testing for Indeterminacy’ by Thomas Lubik and Frank Schorfheide”, joint with Andreas Beyer, *American Economic Review*, vol. 97, no. 1, pp. 524-529, 2007
- “What We Don't Know About The Monetary Transmission Mechanism and why we don't Know It”, joint with Andreas Beyer. *Macroeconomic Dynamics*, vol. 12 S1 pp. 60-74, 2008
- “Natural Rate Doubts”, joint with Andreas Beyer, *Journal of Economic Dynamics and Control*, vol. 31, pp. 797-825, 2007
- “Economic Growth in an Interdependent World Economy”, joint with Amartya Lahiri, *Economic Journal*, vol. 116, pp. 969-990, 2006
- “Recursive Preferences and Balanced Growth”, joint with Amartya Lahiri, *Journal of Economic Theory*, vol. 125, no. 1, pp. 61-77, 2006
- “A Two-Country Model of Endogenous Growth”, joint with Amartya Lahiri, *Review of Economic Dynamics*, vol. 8, no. 1, pp. 68-88, 2005
- “Why Does Data Reject the Lucas Critique?” *Annales d'économie et de statistique* special issue on “The Econometrics of Policy Evaluation”, pp. 67-68. (This paper combines two working papers, “Learning and Macroeconomics” and “Rational Inertia”), 2003
- “The Monetary Transmission Mechanism”, joint with Jess Benhabib, *Review of Economic Dynamics* vol. 3, pp 523-550, 2000
- “Indeterminacy with Non-Separable Utility”, joint with Rosalind Bennett, *Journal of Economic Theory* vol. 93, 118-143, 2000
- “Two New Keynesian Theories of Sticky Prices”, *Macroeconomic Dynamics*, vo. 4, pp. 41 - 34, (Colin Clarke invited Lecture for the Australasian meetings of the Econometric Society), 2000
- “Reply to: Analyzing Indeterminacies in a Real Business Cycle Model with Money: by Kiril A. Sossounov”, *Journal of Money Credit and Banking*, vol. 32, no. 2, 2000
- “Money in a Real Business Cycle Model”, *Journal of Money Credit and Banking*, vol. 29, no. 4, Part 2, pp. 568-611, 1997
- “Self-Fulfilling Prophecies and the Business Cycle”, co-authored with Michael Woodford. *Macroeconomic Dynamics*, vol. 1 no. 4, 740-769, 1997
- “A Theory of Business Cycles”, *Finnish Economic Papers* vol. 9, no. 2, pp. 91-109, 1996
- “Indeterminacies and Sector Specific Externalities”, co-authored with Jess Benhabib, *Journal of Monetary Economics*, vol. 37, no. 3, pp. 421-444, 1996
- “The Econometrics of Indeterminacy”, joint with Jang Ting Guo, *The Carnegie Rochester Conference Series on Public Policy*, vol. 43, pp. 225-272, 1995
- “Real Business Cycles and the Animal Spirits Hypothesis,” co-authored with Jang Ting Guo *Journal of Economic Theory*, vol. 63 no. 1, 42-72, 1994
- “Indeterminacy and Increasing Returns”, co-authored with Jess Benhabib, *Journal of Economic Theory*, vol. 63, no. 1, pp. 19-41, 1994

- “Testing the Lucas Critique: a Review: Comment”. *Econometric Reviews*, vol. 11, no. 3, pp. 265 - 306, 1992, Reprinted in: *The Legacy of Robert E. Lucas Jr.* Kevin Hoover, ed. Edward Elgar, vol. 2, no. 26, 1999
- “Nominal Price Stickiness as a Rational Expectations Equilibrium,” *Journal of Economic Dynamics and Control*, vol. 16, pp. 317-337, 1992
- “Sticky Prices,” *Economic Journal*, vol. 101, no. 409, 1369-1379, 1991
- “The Lucas Critique, Policy Invariance and Multiple Equilibria” *Review of Economic Studies*, vol. 58, pp. 321-323, 1991
- “RINCE Preferences,” *Quarterly Journal of Economics*, vol. 105, no. 1, pp. 43-60, 1990
- “What is a Liquidity Crisis,” *Journal of Economic Theory*, vol. 46, no. 1, pp. 1-15, 1988
- “Money and Contracts,” *Review of Economic Studies*, vol. 55, pp 431-446, 1988
- “Profecías que se Autorrealizan y el Ciclo Económico,” (Spanish Translation of “Self-Fulfilling Prophecies and the Business Cycle,” cited above), co-authored with Michael Woodford, *Cuadernos Economicos de ICE*, vol. 35, no. 1, pp 129-160, 1987.
- “The Role of Options in the Resolution of Agency Problems,” co-authored with Ralph A. Winter, *The Journal of Finance*, vol. 41, no. 5, pp. 1157-1170, 1986
- “Deficits and Cycles,” *Journal of Economic Theory*, vol. 40, no. 1, pp. 77-88, 1986
- “Implicit Contracts with Asymmetric Information and Bankruptcy; the Effect of Interest Rates on Layoffs,” *Review of Economic Studies*, vol. 52, pp. 427-442, 1985
- “Bursting Bubbles: A Note on the Rationality of Hyperinflation in Optimizing Models,” *Journal of Monetary Economics*, vol. 14, pp. 29-35, 1984
- “A New Theory of Aggregate Supply,” *American Economic Review*, vol. 74, no. 5, pp. 920-929, 1984
- "Unemployment, Bankruptcy and Asymmetric Information," *The Manchester School of Economic and Social Studies*, vol. 52, no. 3, pp. 284-291, 1984

Working Papers

- “The Importance of Beliefs in Shaping Macroeconomic Outcomes”, commissioned for the Oxford Review of Economic Policy, CEPR Discussion Paper 14185, December 2019
- “The Fiscal Theory of the Price Level in Overlapping Generations Models”, joint with Pawel Zabczyk, CEPR Discussion Paper 13432, and NBER Working Paper 25445.
- “The Inefficient Markets Hypothesis: Why Financial Markets Do Not Work Well in the Real World”, joint with Carine Nourry and Alain Venditti, NBER working paper #18647 and CEPR discussion paper 9283, December 2012.
- “A method to generate structural impulse-responses for measuring the effects of shocks in structural macro models”, joint with Andreas Beyer, ECB working paper #586, February 2006
- “Shooting the Auctioneer”, Joint with Andrew Hollenhorst, NBER WP 12584, August 2006
- “Business Cycles with Heterogeneous Agents”, UCLA mimeo, May 2002.
- “Fiscal Policy, Equity Premia and Heterogeneous Agents”, UCLA mimeo, May 2002.

Op Ed Pieces

Roger Farmer’s Economic Window

Voted one of Top 100 blogs by Intelligent Economist 2016, 2017, 2018, 2019

Voted one of Top 100 blogs by Focus Economics 2016, 2017, 2018

- Series of posts January 2014 – Present

Project Syndicate

- “Why We Need More Economists”, October 8th, 2019
- “Central Banking’s Bankrupt Narrative”, September 3rd, 2019
- “Paying for the Welfare State without Raising Taxes”, June 13th, 2019
- “Secular Stagnation Revisited”, September 4th, 2018
- “Equality for All?”, August 9th, 2018
- “Taxing the Intangible Economy”, July 11th, 2018
- “The Fear Factor”, *Project Syndicate*, September 16th, 2011
- “How to Bail out Good Banks and Let Bad Banks Fail”, *Project Syndicate*, June 24th, 2010

Vox CEPR’s Policy Portal

- “International Evidence for Keynesian Economics Without the Philips Curve”, May 20th, 2019
- “The Government Should Target the Stock Market”, September 17th, 2018
- “Why Unconventional Monetary Policy Works in Theory”, *Vox*, October 16th, 2016 (with Pawel Zabczyk)
- “Reinventing IS-LM to Explain Secular Stagnation”, *Vox*, September 16th, 2016 (with Konstantin Platonov)
- “Why Financial Markets are Inefficient”, *VoxEU*, January 22nd, 2013
- “Does fiscal policy matter? Is there a better way to reduce unemployment?”, *VoxEU* September 5th, 2011 (with Dmitry Plotnikov)
- “Market psychology, high unemployment and rational bubbles”, *VoxEU* August 18th, 2011
- “Macroeconomics for the 21st Century: Part 2, Policy”, *VoxEU* February 28th, 2010
- “Macroeconomics for the 21st Century: Part 1, Theory”, *VoxEU* February 27th, 2010
- “Farewell to the Natural Rate: Why Unemployment Persists”, *VoxEU* January 6th, 2010
- “The Great Recession Ended in May of 2009” *VoxEU* October 5th, 2009
- “What Keynes Should Have Said”, *VoxEU* February 4th, 2009

Monday’s Macro Memo with Roger Farmer (NIESR blog)

- Series of posts August 2017 – December 2017

The Guardian

- Will Americans ever vote for a far-reaching wealth tax? October 20th, 2014
- “No More Boom and Bust: The Financial Policy Committee Has Time on its Side”, August 12th, 2014

The Financial Times

- “A Sovereign Wealth Fund Can Save the UK from Market Meltdown”, *Financial Times*, July 18th, 2013
- “Confessions of a Keynesian Heretic”, *Financial Times*, March 31st, 2013
- “Central banks should do much more”, *Financial Times*, May 8th, 2012
- “Don't Let Banks Gamble with Taxpayer Money”, *Financial Times*, April 21st, 2011
- “How to Raise Interest Rates and Lower Unemployment at the Same Time”, *Financial Times*, April 10th, 2011

- “How to Restore Confidence in the US Economy Without Inflating a New Asset Market Bubble”, *Financial Times*, November 15th, 2010
- “We Need More Quantitative Easing to Prevent Another Great Depression”, *Financial Times*, August 25th, 2010
- “We Need More Quantitative Easing to Create Jobs”, *Financial Times*, August 18th 2010
- “A History Lesson from Lombard Street for Wall Street”, *Financial Times*, April 8th 2010
- “The Stimulus Plan, Unemployment and Economic Theory: Why I Don’t Believe In Fairies”, *Financial Times*, January 28th 2010
- “Don't Give Up On Quantitative Easing: We Can Have Our Cake and Eat It Too”, *Financial Times*, October 16th 2009
- “The Great Recession and the Coming Jobless Recovery”, *Financial Times*, August 6th, 2009
- “Why Keynes Was Right and Wrong and Why It Matters”, *Financial Times*, May 27th, 2009
- “Bah Humbug: Stagflation is Just Around the Corner”, *Financial Times*, April 7th, 2009
- “How to Fix the Banks”, *Financial Times*, February 9th, 2009
- “Monetary Policy for the 21st Century”, *Financial Times*, January 11th, 2009
- “How to Prevent the Great Depression of 2009”, *Financial Times*, December 30th, 2008

Other Selected Op Ed Pieces

- “How the Hand of State Can Steady the Market”, *Financial World*, April – May 2015
- “How Effective is Fiscal Policy?”, Guest Post on *Crooked Timber*, January 8th, 2013
- “Equilibria Unique and Not So Unique”, Guest Post on *Noahpinion*, April 18th, 2012
- “Why the Fed Should Buy Stocks”, *Investment Dealers' Digest* June 11th, 2010
- “Understanding Economic Policy through the Lens of History”, *History Now*, Issue 24, June 2010
- “Business Cycles”, *Jobs and Capital* - Milken Institute for Jobs and Capital Formation Summer 1994

Invited Popular Lectures and Talks

- Bristol Festival of Ideas, November 20th, 2019
- “Prosperity for All”, UCLA Law School, April 9th, 2018
- “The Future of Monetary Policy”, Navigating 2018, Redburn Economics and Strategy Conference, Claridges Hotel London, January 17th, 2018
- “Prosperity for All”, Institute for Policy Research, University of Bath, November 22nd, 2016.
- “The Bank of England’s Remit”, Roundtable, Queen Mary College, London, UK, September 11th – 13th, 2013
- “The End of the Recession”, CREI, Barcelona, Policy Roundtable, Barcelona, Spain, June 2013
- “Between Keynes and Hayek: A Policy Proposal to End this Recession”, Claremont Graduate University, Tuesday Lunch Talk, Claremont, USA, October 16th, 2012
- “The Future of Quantitative Easing and the Outlook for the U.S. Economy” California Hedge Fund Association, Beverly Hilton February 28th, Beverly Hills, USA, 2012
- “How to Prevent Financial Crises and Cure the Unemployment Problem” Global Security Seminar, UCLA, Los Angeles USA, December 15th, 2011

- “How to Solve the Unemployment Problem: Views from the Left, Right and Center”, UCLA Schoenberg Music Building, Jan Popper Theatre, Los Angeles USA, November 8th, 2011
- “Follow the Money: Looking at the Economic Crisis”, Los Angeles Times Festival of Books, University of Southern California, (USC), Los Angeles, USA, May 1st, 2011
- “Reacting to The Financial Crisis: A New Paradigm in Economic Thinking”, Financial Planning Association of Los Angeles, Wednesday April 20th, 2011 The Olympic Collection, 11301 West Olympic Boulevard, Los Angeles, USA
- “Quantitative Easing”, UCLA Extension, Beyond the Headlines, Westwood USA, October 10th, 2010
- “Looking Ahead: Economic Forecast of the Distressed Investing Industry”, Presentation to the Distressed Investing Conference and Turnaround Awards Gala, Palm Beach Florida, USA, March 22nd, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, Jacob Marschak Interdisciplinary Colloquium on Mathematics in the Behavioral Sciences at UCLA, Los Angeles, USA, December 3rd, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, HSBC, New York, USA, July 29th, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, The Bryant Park Non-Fiction Series, *Word for Word Université*, New York, USA, July 28th, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, The Skeptics Distinguished Lecture Series at Caltech, (Skeptics Society), Pasadena, USA, Sunday May 2nd, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, The Carnegie Council, Manhattan, New York, USA, Thursday, April 28th, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, The New York Public Library, New York, UA, Wednesday, April 27th, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, Los Angeles Times Festival of Books, University of California Los Angeles, Westwood, USA, April 25th, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, UCLA Extension, Beyond the Headlines, Westwood, USA, April 13th, 2010
- “How the Economy Works: Confidence Crashes and Self-Fulfilling Prophecies”, Pepperdine University Distinguished Speaker Series, Malibu, USA, March 16th, 2010
- “The 2008 Financial Crisis”. Presentation to the *Advertising Specialty Institute*, Carlsbad USA, November 2nd, 2009
- “The Academic Scribblers”. Presentation to the UCLA workshop for high school teachers of history and geography, "Crisis and Response: An Economic View of Current World Events" UCLA, Los Angeles USA, July 23rd, 2009
- “How to Restore Confidence to the Markets”. Presentation to the Los Angeles Chapter of the *Association for Corporate Growth*, Regency Club, Westwood, USA, May 20th, 2009