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EDUCATION

Ph.D. in Economics, University of Pittsburgh, 2001.

M.A. in Economics, Peking University, China, 1996.

B.A. in Economics, Shandong University, China, 1993.

EMPLOYMENT

Professor, Department of Economics, State University of New York at Binghamton, 2016 – present.

Associate professor, Department of Economics, State University of New York at Binghamton, 2008 – 2016.

Assistant professor, Department of Economics, State University of New York at Binghamton, 2006 – 2008.

Assistant professor, Department of Economics and Finance, University of New Orleans, 2001 – August 2006.

HONORS

Chancellor's Award For Excellence In Teaching, 2016.

RESEARCH INTERESTS

Macroeconomics, Bounded Rationality and Adaptive Learning, Monetary Theory and Policy, Macro Aspects of International Economics.

PUBLICATIONS

1. "Bounded Rationality and the Ineffectiveness of Big-Bush Policies," with Junyi Xu, *The B.E. Journal of Macroeconomics*, 2018, forthcoming.
2. "Instability of Sunspot Equilibria in Real Business Cycle Models Under Infinite Horizon Learning," with Yangyang Ji, *Macroeconomic Dynamics*, 2017, 1-29.
3. "Government Purchase Multipliers and the Zero Lower Bound," with Yangyang Ji, *Journal of Macroeconomics* 48, 2016, 87-100.
4. "News, Housing Boom-Bust Cycles, and Monetary Policy," with Birol Kanik, *International Journal of Central Banking* 10 (4), 2014, 249-298.
5. "Expectations and Optimal Monetary Policy: A Stability Problem Revisited," with Junyi Xu, *Economics Letters* 124 (2), 2014, 296-299.

6. "Learning About Monetary Policy Rules When the Housing Market Matters," *Journal of Economic Dynamics and Control* 37 (3), 2013, 500-515.
7. "End of Double Taxation: Is the Policy Better When Announced?" with Nazneen Ahmad, *Journal of Policy Modeling* 35 (6), 2013, 928-942.
8. "Investment and Monetary Policy: Determinacy and Learnability of Equilibrium," with John Duffy, *Journal of Money, Credit, and Banking* 43 (5), 2011, 959-992.
9. "Increasing Returns and the Design of Interest Rate Rules," *Macroeconomic Dynamics* 12 (1), 2008, 22-49.
10. "The Value of Interest Rate Stabilization Policies When Agents Are Learning," with John Duffy, *Journal of Money, Credit, and Banking* 39 (8), 2007, 2041-2056.
11. "Instability of Sunspot Equilibria in One Sector RBC Models under Adaptive Learning," with John Duffy, *Journal of Monetary Economics* 54 (3), 2007, 879-903.
12. "Prospect Theory and the Welfare Cost of Business Cycles," with Nazneen Ahmad, *Southwestern Journal of Economics* 10 (1), 2007, 1-24.
13. "Can Indeterminacy Resolve the Cross-Country Correlation Puzzle?" *Journal of Economic Dynamics and Control* 28 (12), 2004, 2341-2366.
14. "Explaining Speculative Expansions," *Contributions to Macroeconomics* 4 (1), 2004, article 7.
15. "Roundtable on Chinese Economic Statistics Introduction," with Thomas G Rawski, *China Economic Review* 12 (4), 2001, 298-302.

EDITORSHIP

1. Coeditor, with Thomas Rawski, Symposium on China's economic statistics, *China Economic Review*, 12 (2001) 298-302, North-Holland.
2. Editor, *Foreign Economists on Chinese Economy*, China's Economic Daily Publishing House, Beijing, 2000.

PRESENTATIONS

1. "Bounded Rationality And the Ineffectiveness of Big-Push Policies," accepted by AEA Annual meeting, 2016.
2. Conference on Expectations in Dynamic Macro Models, San Francisco Fed, 2013.
3. "Expectations and Optimal Interest Rate Policies: A Stability Problem Revisited," Oregon State University, 2013.
4. "Signal Extraction, Adaptive Learning, and Macroeconomic Persistence," Midwest Macro Meeting, 2012.
5. "Signal Extraction, Adaptive Learning, and Macroeconomic Persistence," Southern Economic Meeting, 2012.
6. Conference on Expectations and Learning in Macroeconomics at St. Louis Fed, 2012.
7. "News, Housing Boom-Bust Cycles, and Monetary Policy," 2008 and 2009, St Louis Fed Summer Week Conference on Adaptive Learning,

8. "Adaptive Learning and Monetary Policy Design," Chinese University of Hong Kong.
9. "News, Housing Boom-Bust Cycles, and Monetary Policy," UC Riverside Conference on Business Cycles.
10. "Increasing Returns and Monetary Policy Design," 2006, St Louis Fed Summer Week Conference on Adaptive Learning.
11. "Do Sunspots Cause Business Cycles? An Econometric Test," Southern Economic Association annual meeting, 2004, New Orleans, LA.
12. "Instability of Sunspot Equilibria in One Sector RBC Models Under Adaptive Learning," the 9th International Conference of the *Society for Computational Economics*, 2003, University of Washington, WA.
13. "Can Indeterminacy Resolve the Cross-Country Correlation Puzzle?" the 7th International Conference of the *Society for Computational Economics*, Jun. 2001, Yale University.

REVIEWER FOR

1. *Macroeconomic Dynamics, Journal of Monetary Economics, Journal of Economic Dynamics and Control, Economic Inquiry, Journal of Macroeconomics, Review of Financial Economics, Southern Economic Journal, Economics Letters, Economic Journal, Journal of Economic Behavior And Organization, BE Journal of Economics.*
2. *John Wiley & Sons, McGraw Hill, Worth Publishers, W.W. Norton & Company.*
3. *Chinese University Press of CUHK.*

OTHER QUALIFICATIONS

1. Honorary International Chair Professor, National Taipei University of Technology, Taiwan, R.O.C.
2. Guest Research Fellow, Guangdong Institute of International Technology and Economics, 1999 – 2009.
3. Dean's Research Semester Award, Binghamton University, 2009.
4. Summer Research Grant, University of New Orleans, 2002, 2003.

TEACHING

Graduate Courses:

Econ 613 Advanced Macroeconomic Theory I
Econ 633/696G Advanced Macroeconomics/Monetary Theory
Econ 6204 Monetary Theory And Policy

Undergraduate Courses:

Econ 362 Macroeconomic Theory
Econ 450 Monetary Theory
Econ 437 International Monetary Economics

Econ 1204 Introduction to Macroeconomics

ADVISING

1. PHD Dissertation Supervisions:

Yangyang Ji, “Three Essays In Dynamic Macroeconomics,” 2017. Placement: Central University of Finance And Economics, China.

Junyi Xu, “Three Essays on Adaptive Learning in Dynamic Macroeconomic Models.” Placement: Murray State University.

Hyein Chung, “Learning and Inflation Inertia”, 2013. Placement: SK Economic Research Institute.

Bi Feng, “Exuberance Equilibrium in Business Cycle Models,” 2013.

Birol Kanik, “News, Housing Boom-Bust Cycle, and Monetary Policy,” 2009. Placement: Turkish Central Bank.

Guanghua Zhao, “Essays on Indeterminacy and Asset Trade,” 2008. Placement: Business Analyst at DrFirst.

Nazneen Ahmad, “Two Essays in Business Cycle Theory,” 2005, Placement: Portland State University, Weber State University.

2. Undergraduate Honors Thesis

David Kwok, “Estimating China’s Equilibrium Exchange Rate,” 2007.

SERVICES

Binghamton University:

1. Director of Undergraduate Studies, June 2015 – present.
2. Member of Executive Committee, 2014 – present.
3. Chair of Recruiting Committee, 2015.
4. Member of Undergraduate Committee, 2014 – 2015.
5. Co-chair, Graduate Admissions Committee, 2006 – present.
6. Graduate Committee, 2006 – present.
7. Harpur College Council, 2007.

Community:

President, Member of the Board of Trustees, Treasurer, Southern Tier Chinese Cultural Association, 2009-2012.