

Steve Ambler

Curriculum Vitae

November 2011

Citizenship: Canadian, British patriality

Employment and Research Positions

- 2011 to date: member, C.D. Howe Institute Monetary Policy Council.
- 2011 to date: member, Monetary Policy Council, C.D. Howe Institute
- 2010 to date: senior fellow, Rimini Centre for Economic Analysis
- 1993 to date: full professor, Université du Québec à Montréal
- 1989 to 1993: associate professor, Université du Québec à Montréal.
- 1985 to 1989: assistant professor, Université du Québec à Montréal.
- 2007 to date: consultant, Bank of Canada
- September, 2006 to July, 2007: Special Adviser, Bank of Canada (full time position, on secondment from Université du Québec à Montréal
- May, 2006: visiting professor, Institute for Advanced Studies, Vienna
- 2004 to 2006: consultant, Bank of Canada
- January-July, 2000: Jean Monnet fellow, European University Institute
- September-December, 1999: visiting professor, European University Institute

- May, 1992: professeur invité, Centre MAD, Université de Paris I.
- March-April, 1991: professeur invité, Département de sciences économiques, Université de Montréal.
- March, 1988: professeur invité, Département d'économique, Université Laval.
- February, 1987: professeur invité, Département d'économique, Université Laval.

Post-Secondary Education

- PhD, Economics, Stanford University, 1986.
- MSc, Economics, London School of Economics and Political Science, University of London, 1981.
- MA, Area Studies, School of Oriental and African Studies, University of London, 1978.
- BA (Honours), History, University of Calgary, with distinction, 1977.

Research and Teaching Interests

- Research: Macroeconomics, Dynamic General Equilibrium Models of the Business Cycle, Open-Economy Macroeconomics, International Finance.
- Teaching: International Economics, Macroeconomics, Quantitative Methods (graduate and undergraduate), Financial Economics, Econometrics (undergraduate).

Publications

Journal Articles

- “Optimal Price-Level Drift under Commitment in the Canonical New Keynesian Model,” *Canadian Journal of Economics* accepted for publication (with Robert Amano and Malik Shukayev)
- “Endogenous Business-Cycle Propagation and the Persistence Problem: The Role of Labor-Market Frictions,” *Journal of Economic Dynamics and Control* accepted for publication (with Alain Guay and Louis Phaneuf)
- “Time-Consistent Control in Nonlinear Models,” *Journal of Economic Dynamics and Control* 2010, v.34, 2215-2228 (with Florian Pelgrin)
- “Price-Level Targeting and Stabilization Policy: A Survey,” *Journal of Economic Surveys* 2009, v.23, 974-997
- “Is it Time for Price-Level Targeting?” *Economic Affairs* 2009, v.29 no.3, 35-39
- “Price-Level Targeting and Stabilization Policy: A Review,” *Bank of Canada Review* Spring 2009, 19-29
- “The Costs of Inflation in New Keynesian Models,” *Bank of Canada Review* Winter 2007-2008, 5-14
- “The Macroeconomic Effects of Non-Zero Trend Inflation,” *Journal of Money, Credit and Banking*, 2007, v.39, pp.1819-1836 (with Robert Amano and Norman Rebei)
- “International Business Cycles: What are the Facts?” *Journal of Monetary Economics*, 2004, v.51, pp.257-276 (with Emanuela Cardia and Christian Zimmermann)
- “International Transmission of the Business Cycle in a Multi-Sectoral Model,” *European Economic Review* 2002, v.46, pp.273-300 (with Emanuela Cardia and Christian Zimmermann)
- “Les modèles à agent représentatif et la politique de taxation optimale,” *Actualité économique: Revue d’analyse économique* 1999, v.75, pp.539-557
- “Export Promotion, Learning by Doing and Growth,” *Journal of Economic Dynamics and Control* 1999, v.23, pp.747-772 (with Emanuela Cardia and Jeanine Farazli)
- “The Cyclical Behaviour of Wages and Profits under Imperfect Competition,” *Canadian Journal of Economics* 1998, v.31, pp.148-164 (with Emanuela Cardia)
- “Recursive Methods for Computing Equilibria of General Equilibrium Dynamic Stackelberg Games,” *Economic Modelling* 1997, v.14, pp.155-173 (with Alain

- Paquet)
- “Dépenses publiques et cycle économique,” *Annales d'économie et de statistique* 1996, no.44, pp.111-134 (with Eric Girard and Louis Phaneuf)
- “On Export Promotion and Growth,” *Canadian Journal of Economics* 1996, v.29, pp.S366-S370 (with Emanuela Cardia and Jeannine Farazli)
- “Fiscal Spending Shocks, Endogenous Government Spending and Real Business Cycles,” *Journal of Economic Dynamics and Control* 1996, v.20, pp.237-256 (with Alain Paquet)
- “Les modèles réels de la transmission internationale du cycle économique,” *Actualité économique: revue d'analyse économique* 1995, v.71, pp.193-217 (with Emanuela Cardia)
- “Review Essay — Structural Slumps: The Modern Equilibrium Theory of Unemployment, Interest and Assets by Edmund S. Phelps,” *Journal of Monetary Economics* 1994, v.34, pp.567-579
- “Modèles du cycle économique et marché du travail,” *Revue économique* 1994, v.45, pp.1065-1078 (with Louis Phaneuf)
- “Stochastic Depreciation and the Business Cycle,” *International Economic Review* 1994, v.35, pp.101-116 (with Alain Paquet)
- “El gasto público y la paradoja de la productividad-horas,” *Cuadernos Económicos de ICE* 1992, no.51, pp.133-149 (with Alain Paquet)
- “Contrats de salaire, croissance endogène et fluctuations,” *Actualité économique: revue d'analyse économique* 1992, v.68, pp.175-204 (with Emanuela Cardia and Louis Phaneuf)
- “Wage Contracts and Business Cycle Models,” *European Economic Review* 1992, v.36, pp.783-800 (with Louis Phaneuf)
- “Optimal Anti-Inflation Programs in Semi-Industrialized Economies: Orthodox versus Heterodox Policies,” *Journal of Development Economics* 1992, v.38, pp.41-61 (with Emanuela Cardia)
- “Les modèles du cycle économique face à la corrélation productivité-emploi,” *Actualité économique: revue d'analyse économique* 1991, v.67, pp.532-548
- “Time Inconsistency in Time-Dependent Team Games,” *Economics Letters* 1991, v.37, pp.1-6 (with Dominique Desruelle)
- “Identifying and Estimating Efficient Markets Models with Contemporaneous Instruments,” *Economics Letters* 1991, v.35, pp.279-284
- “A State Space Representation of Sequential Estimators,” *Economics Letters* 1990, v.33, pp.249-253
- “Staggered Wage Setting and the International Transmission of Policy Announcement Effects,” *Rivista di Politica Economica* 1990, v.80, pp.267-290

- “La stationnarité en économétrie et en macroéconomie: un guide pour les non initiés,” *Actualité économique: revue d’analyse économique* 1989, v.65, pp.590-609
- “Does Money Matter in Canada? Evidence from a Vector Error Correction Model,” *Review of Economics and Statistics* 1989, v.71, pp.651-658
- “Accommodation, Price Flexibility and Fluctuations,” *Economics Letters* 1989, v.30, pp.185-190 (with Louis Phaneuf)
- “The International Transmission of Policy Announcement Effects,” *Journal of International Money and Finance* 1989, v.8, pp.219-232
- “The Stabilizing Effects of Price Flexibility in Contract Based Models,” *Journal of Macroeconomics* 1989, v.11, pp.233-246 (with Louis Phaneuf)
- “Interest Rate Innovations and the Business Cycle,” *Economics Letters* 1988, v.26, pp.305-309 (with Louis Phaneuf)
- “Fiscal and Monetary Policy in an Open Economy with Staggered Wages,” *Weltwirtschaftliches Archiv* 1988, v.124, pp.58-73
- “Impulse Functions in Dynamic Perfect Foresight Models,” *Economics Letters* 1987, v.23, pp.65-69
- “U.S. Monetary Policy and the Exchange Rate: Reply,” *American Economic Review* 1985, v.75, pp.557-559 (with Ronald I. McKinnon)

Book Chapters

- “Price-Level Targeting and Stabilization Policy: A Survey,” *Issues in Finance: Credit, Crises and Policies* Stuart Sayer, editor, London, Wiley-Blackwell, 2010, pp.183-206
- “Nominal Wage Rigidities in an Optimizing Model of an Open Economy,” *The New Open Economy Approach to Exchange Rate Dynamics: Theory and Evidence* Jean-Olivier Hairault and Thepthida Sopraseuth, editors, London, Routledge, 2004, pp.84-106 (with Emmanuel Hakizimana)
- “Testing the Link between Inflation and Growth,” *Price Stability, Inflation Targets, and Monetary Policy — proceedings of a conference held by the Bank of Canada, May 1997* Ottawa, Bank of Canada, 1998, pp.89-116 (with Emanuela Cardia)
- “Optimal Government Spending in a Business Cycle Model,” *Business Cycles and Macroeconomic Stability: Should We Rebuild Built-In Stabilizers?* Jean-Olivier Hairault, Pierre-Yves Hénin and Franck Portier, editors, Kluwer Academic Press, 1997, pp.31-53 (with Emanuela Cardia)
- “Staggered Wage Setting and the International Transmission of Policy Announce-

- ment Effects,” *Debt, Deficit and Economic Performance* Mario Baldassarri, John McCallum and Robert Mundell, editors, London, St. Martin’s Press, 1993, pp.267-290
- “Contrats de salaire, croissance endogène et fluctuations,” *Macroéconomie: développements récents* Pierre Malgrange and Lise Salvas, editors, Paris, Éditions Economica, 1993, pp.175-203 (with Emanuela Cardia and Louis Phaneuf)
- “Cointegration and the Demand for M2 and M2+ in Canada,” *Monetary Seminar — proceedings of the Conference on Monetary Issues, Bank of Canada, May 1990* Ottawa, Bank of Canada, 1992, pp.125-168 (with Alain Paquet)
- “La cointégration et la demande de M2 et de M2+ au Canada,” *Séminaire monétaire — actes du colloque sur les questions monétaires, Banque du Canada, mai 1990* Ottawa, Banque du Canada, 1992, pp.145-194 (with Alain Paquet)
- “Interest Rate Innovations and the Business Cycle,” *Recent Developments in Macroeconomics* Edmund Phelps, editor, Cheltenham, Edward Elgar Publishing, 1991, v.3, pp.190-194 (with Louis Phaneuf). reprint of *Economics Letters* article

Other Publications

- “Cibler le sentier du niveau des prix,” *Bulletin du CIRPÉE* 2010, v.6, pp.7-8
- “Comments on: How Much do Canadian Governments Owe?, by William Robson,” *Is the Debt War Over? Lessons from Canada’s Battle against Government Budget Deficits* Montreal, Institute for Research on Public Policy, 2005
- “Comments on: The Economic Consequences of Alternative Exchange Rate and Monetary Policy Regimes in Canada, by Tiff Macklem, Patrick Osakwe, Hope Pioro and Lawrence Schembri,” *Revisiting the Case for Flexible Exchange Rates* Ottawa, Bank of Canada, 2001
- “The Balance of Payments,” *The Canadian Encyclopedia* Toronto, McClelland and Stewart, 1997 (revision of article by Harry Eastman)
- “Review of Modern Business Cycle Theory edited by Robert J. Barro,” *Canadian Journal of Economics* 1990, v.23, pp.465-469

Submitted Papers

- “Nominal Rigidities and Exchange Rate Pass-Through in a Structural Model of a Small Open Economy,” revised and resubmitted, *Economic Journal* (also working paper 2003-29, Bank of Canada, 2003) (with Ali Dib and Nooman Rebei)
- “The Effects of Public Spending Shocks on Consumption: Reconciling Theory

- and Evidence,” revisions requested, *Review of Economic Dynamics*, (with Hafeedh Bouakez and Emanuela Cardia)
- “Nominal Wage Rigidity as a Nash Equilibrium,” revisions requested, *Macroeconomic Dynamics* (also cahier de recherche 0307, CIRPEE, UQAM 2003)

Other Papers and Work in Progress

- “Price-Level Targeting, Wage Indexation and Welfare,” work in progress (with Robert Amano and Peter Ireland)
- “Price-Level Targeting and the Zero Lower Bound on Nominal Interest Rates,” work in progress (with Robert Amano)
- “Optimal Time-Consistent Taxation with Overlapping Generations,” draft, CIRPEE, UQAM, 2010
- “Optimal Taylor Rules in an Estimated Model of a Small Open Economy”, draft, CIRPEE and Bank of Canada, 2003 (with Ali Dib and Nooman Rebei)
- “Terms of Trade Shocks, Monetary Instability and Exchange Rate Regime Choice,” draft, CIRPEE, UQAM, 2001
- “A Proposal for Radical Tax Reform,” draft, CREFE, UQAM, 2001
- “Optimal Time Consistent Taxation with Overlapping Generations,” cahier de recherche 111, CREFE, UQAM, 1999

Recent Participation in Conferences with Selection Committees

- “Level Targeting as Unorthodox Monetary Policy,” plenary address, International Monetary and Financial Economics Workshop (Rimini Centre for Economic Analysis in Canada), Ryerson University, Toronto, October 2011
- “Inflation Targeting, Price-Level Targeting, Indeterminacy and Robustness,” Journées du CIRPÉE, Bécancour, October 2011 (coauthor: Jean-Paul Lam)
- “Inflation Targeting, Price-Level Targeting and the Zero Lower Bound,” Atelier en macroéconomie CIRPEE-DEEP-TSE, Lausanne, June 2011 (coauthor: Robert Amano)
- “Optimal Price-Level Drift under Commitment in the Canonical New Keynesian Model,” Theories and Methods in Macroeconomics, HEC Montréal, May 2011 (coauthors: Robert Amano and Malik Shukayev)
- Discussant of “On the Individual Optimality of Economic Integration,” by Rui Castro and Nelnan Koumtingué, Canadian Macro Study Group, University of Western Ontario, November 2010

- “Dérive optimale du niveau des prix avec engagement dans le modèle neo keynésien de base,” Journées du CIRPÉE, Grayrocks, October 2010 (coauthors: Bob Amano and Malik Shukayev)
- “Price-Level Stationarity in the Canonical New Keynesian Model,” Computing in Economics and Finance (Society for Computational Economics), London, July 2010 (coauthors: Bob Amano and Malik Shukayev)
- “Inflation Targeting, Price-Level Targeting and the Zero Lower Bound,” Rimini Conference in Economics and Finance, Rimini, June 2010 (coauthor: Bob Amano)
- “Cible d’inflation, cible de niveau des prix et la borne zéro sur le taux d’intérêt nominal de court terme,” Société canadienne de science économique, Manoir St-Castin, May 2010 (coauthor: Bob Amano)
- Discussant of “Risk Premium Shocks and the Zero Bound on Nominal Interest Rates,” by Robert Amano and Malik Shukayev, Bank of Canada conference on Frontiers of Monetary Policy, Bank of Canada, November 2009
- “Inflation Targeting, Price-Level Targeting and the Zero Lower Bound,” Journées du CIRPÉE, Saint-Michel-des-Saints, October 2009 (coauthor: Robert Amano)
- Discussant of “Identifying Government Spending Shocks: It’s All in the Timing,” by Valerie Ramey, conference on the Macroeconomics of Fiscal Policy, HEC Montréal, September 2009
- “Price-Level Targeting and the Zero Lower Bound on Nominal Interest Rates,” New Perspectives on Monetary Policy Design, Centre de Recerca en Economia Internacional (CREI), Universitat Pompeu Fabra, October 2008 (coauthor: Robert Amano)
- “Price-Level Targeting, Wage Indexation and Welfare,” Canadian Economics Association, Halifax, May 2007 (coauthors: Robert Amano and Peter Ireland)
- Discussant, Canadian Economics Association, Montreal, May 2006
- “The Macroeconomic Effects of Non-Zero Trend Inflation,” Canadian Economics Association, Montreal, May 2006 (coauthors: Robert Amano and Nooman Rebei, presented by Nooman Rebei)
- “The Macroeconomic Effects of Non-Zero Trend Inflation,” Journées du CIRPÉE, November 2005 (coauthors: Robert Amano and Nooman Rebei)
- “Time Consistent Control in Nonlinear Models,” Society for Computational Economics, Washington, August 2005 (coauthor: Florian Pelgrin)
- Discussant, Bank of Canada - Federal Reserve Bank of Cleveland - Bank of Switzerland Annual Conference, Zurich, September 2005

- “Optimal Taylor Rules in an Estimated Model of a Small Open Economy,” Bank of Canada - Federal Reserve Bank of Cleveland - Bank of Switzerland Annual Conference, Cleveland, September 2004 (coauthors: Ali Dib and Nooman Rebei)
- “Optimal Taylor Rules in an Estimated Model of a Small Open Economy,” American Economic Association, San Diego, January 2004 (coauthors: Ali Dib and Nooman Rebei)
- “International Business Cycles: What are the Facts?” Econometric Society European Meetings, Stockholm, August 2003 (coauthors: Emanuela Cardia and Christian Zimmermann)
- “Terms of Trade Shocks, Monetary Instability and Exchange Rate Regime Choice,” Canadian Economics Association, Calgary, June 2002
- “Chocs aux termes de l’échange, instabilité monétaire et choix du régime de change,” Société canadienne de science économique, Aylmer, May 2002
- “Optimal Time Consistent Taxation with Overlapping Generations,” Canadian Macroeconomics Study Group, Vancouver, November 2001
- “International Business Cycles: What are the Facts?” Oestereichische Nationalbank, Vienna, May 2001 (coauthors: Emanuela Cardia and Christian Zimmermann)
- “Politique fiscale optimale et dynamiquement cohérente dans un modèle de générations imbriquées,” Journée du CIRPÉE, Université Laval, April 2001
- “La transmission internationale du cycle: quels sont les faits?” Société canadienne de science économique, Hull, May 1999 (coauthors: Emanuela Cardia and Christian Zimmermann)
- “Contrats de salaire et coûts d’ajustement du travail comme mécanismes de propagation,” Société canadienne de science économique, Québec, May 1998 (coauthors: Alain Guay and Louis Phaneuf)
- “Wage Contracts and Labor Adjustment Costs as Internal Propagation Mechanisms,” Society for Economic Dynamics, Keble College, Oxford, July 1997 (coauthors: Alain Guay and Louis Phaneuf)
- “Intermediate Goods and the International Business Cycle,” Canadian Economics Association, Brock University, St. Catharines, May 1996 (coauthors: Emanuela Cardia and Christian Zimmermann)
- “Les biens intermédiaires et la transmission internationale du cycle économique,” Société canadienne de science économique, St. Sauveur, May 1996 (coauthors: Emanuela Cardia and Christian Zimmermann)

Recent Invited Seminar Presentations

- “Price-Level Targeting, Wage Indexation and Welfare,” University of Waterloo, September 2008 (coauthors: Robert Amano and Peter Ireland)
- “The Credit Crunch and the Economy,” keynote speech at the National Association of Credit Managers convention, Toronto, October 2007
- “The Macroeconomic Effects of Non-Zero Trend Inflation,” Institut für Höhere Studien, Vienna, May 2006
- “Nominal Wage Rigidity as a Nash Equilibrium,” University of Toronto, April 2003
- “International Business Cycles: What are the Facts?” Institut d’économie appliquée, École des Hautes Études Commerciales, November 2001 (coauthors: Emanuela Cardia and Christian Zimmermann)
- “A Proposal for Radical Tax Reform,” CREFE, Université du Québec à Montréal, July 2001
- “Optimal Time Consistent Fiscal Policy with Overlapping Generations,” Department of Economics, York University, December 2000
- “International Business Cycles: What are the Facts?” Department of Economics, European University Institute, February 2000 (coauthors: Emanuela Cardia and Christian Zimmermann)
- “Wage Contracts and Labor Adjustment Costs as Internal Propagation Mechanisms,” Department of Economics, European University Institute, October 1999 (coauthors: Alain Guay and Louis Phaneuf)
- “Optimal Time Consistent Taxation with Overlapping Generations,” Département de sciences économiques, Université de Montréal, September 1999
- “Wage Contracts and Labor Adjustment Costs as Internal Propagation Mechanisms,” Department of Economics, University of Toronto, October 1998 (coauthors: Alain Guay and Louis Phaneuf)
- “Intermediate Goods and the International Business Cycle”, Department of Economics, University of Calgary, April 1996 (coauthors: Emanuela Cardia and Christian Zimmermann)

Research Grants

- “Structure de marchés, marché du travail et incidence des politiques économiques: une approche macroéconomique nouvelle,” FQRSC (with Stephen Gordon, Michel Normandin, Louis Phaneuf and Étienne Wasmer: principal investigator: Louis Phaneuf)

- “The New Neoclassical Synthesis and the New Phillips Curve,” SSHRC, 2003-2006, \$43,641
- “Initiation, transmission dynamique et incidence des cycles économiques,” fonds FCAR, 2001-2004, \$288,000 (with Emanuela Cardia, Stephen Gordon, Michel Normandin, Alain Paquet and Louis Phaneuf: principal investigator; Louis Phaneuf)
- “Propagation dynamique au cours du cycle et effets de bien-être des politiques monétaires et fiscales,” fonds FCAR, 1998-2001, \$288,000 (with Emanuela Cardia, Nicolas Marceau, Alain Paquet and Louis Phaneuf: principal investigator; Louis Phaneuf)
- “Optimal Government Policy and the Business Cycle,” SSHRC, 1998-2002, \$38,100
- “Les choix économiques personnels, la politique économique, et le cycle,” fonds FCAR, 1995-1998, \$236,000 (with Emanuela Cardia, Michel Normandin, Alain Paquet, Louis Phaneuf, Paul Storer and Christian Zimmermann: principal investigator; Steve Ambler)
- “Dynamique du marché du travail, institutions et fluctuations,” fonds FCAR, 1992-1995, \$214,000 (with Emanuela Cardia, Louis Phaneuf and Marc Van Audenrode: principal investigator; Steve Ambler)
- Course release, PAFACC, UQAM, 1990-1991
- “Optimal Anti-Inflation Programs in Semi-Industrialized Countries,” SSHRC, 1990-1992, \$45,000 (with Emanuela Cardia: principal investigator; Steve Ambler)
- “Rigidités nominales, rigidités réelles et persistance des fluctuations économiques,” fonds FCAR, 1989-1992, \$58,500
- “Learning and Costly Information in the Foreign Exchange Market,” SSHRC, 1989-1990, \$16,048 (with Paul Boothe: principal investigator; Steve Ambler)
- “Développement des caisses populaires et développement régional: une étude statistique,” Chaire en coopération, UQAM, 1988-1989,” \$3,500. renewed for 1989-1990, \$7,000
- “Deuxième colloque annuel du groupe d’étude canadien en macroéconomie,” PAFACC, UQAM, 1988-1989, \$3,000
- “Second Annual Canadian Macro Study Group Conference,” SSHRC, 1988-1989, \$6,100 (with Paul Boothe and Michael Parkin)
- Course release, PAFACC, UQAM, 1988-1989
- Course release, PAFACC, UQAM, 1987-1988
- “Une discrimination empirique des théories modernes du cycle économique,” fonds FCAR, 1987-1989, \$42,000 (with Pierre Fortin and Louis Phaneuf:

principal investigator; Louis Phaneuf)
“Conditional Exchange Rate Prediction Using the News,” SSHRC, 1987-1988,
\$13,325 (with Louis Phaneuf: principal investigator; Steve Ambler)
“Une discrimination empirique des théories modernes du cycle économique,”
PAFACC, UQAM, 1986-1987, \$3,500 (with Louis Phaneuf: principal investi-
gator: Louis Phaneuf)
Course release, PAFACC, UQAM, 1985-1986

Referee Reports

- Journals: *Actualité économique*, *American Economic Review*, *Cahiers économiques de Louvain*, *Canadian Journal of Development Studies*, *Canadian Journal of Economics*, *Canadian Public Policy*, *Economic Journal*, *Empirical Economics*, *International Economic Review*, *Journal of Applied Econometrics*, *Journal of Asian Economics*, *Journal of Business and Economic Statistics*, *Journal of Economic Dynamics and Control*, *Journal of Economic Inequality*, *Journal of International Economics*, *Journal of International Economic Integration*, *Journal of International Trade and Economic Development*, *Journal of International Money and Finance*, *Journal of Macroeconomics*, *Journal of Monetary Economics*, *Journal of Money, Credit and Banking*, *Journal of Statistical Software*, *Manchester School*, *Oxford Economic Papers*, *Review of Economic Dynamics*, *Review of Economics and Statistics*, *Ricerche Economiche (Research in Economics)*, *Southern Economic Journal*.
- Granting Agencies: Fonds pour la formation de chercheurs et l’aide à la recherche, Social Sciences and Humanities Research Council.

Teaching Experience

- Graduate courses taught: *International Economics*, *International Finance*, *International Macroeconomics*, *Macroeconomic Theory (MSc)*, *Macroeconomic Theory (PhD)*, *Special Topics in Macroeconomics (PhD)*, *Solution and Simulation Techniques for Dynamic Stochastic General Equilibrium Models (Bank of Canada and Institute for Advanced Studies, Vienna)*

- Undergraduate courses taught: First-year Macroeconomics, Third-year Macroeconomics, Development Economics, Money and Banking, Third-year Financial Economics, Third-year Econometrics, Second-year Econometrics

Thesis Supervision

Ph.D. Theses

Aguey, Segnon, “Crises financières dans les pays en développement et développés: points communs et spécificités,” expected completion date June 2012 (joint supervision with Victoria Miller)

Zhang, Lin, “Essais en finance internationale,” July 2009 (joint supervision with Claude Fluet)

Petrosky-Nadeau, Nicolas, “Essais sur la macroéconomie des imperfections sur le marché du capital,” July 2009 (joint supervision with Alain Delacroix and Étienne Wasmer)

Entekhabi, Niloufar “Essais sur la macroéconomie des petites économies ouvertes,” July 2009

Douch, Mohamed, “Essays in Open Economy and Monetary Macroeconomics,” June 2006 (joint supervision with Louis Phaneuf)

Hakizimana, Emmanuel, “Essaies sur les rigidités nominales et les modèles d’économie ouverte,” March 2002

Harb, Nasri, “Trois essais sur la stabilisation dans les pays en voie de développement,” December 2000

Djoudade, Ramdane, “Essais sur les sources de fluctuations économiques,” Université de Montréal, August 1992 (co-supervision with Lise Salvas)

- External examiner for theses at the European University Institute, Queen’s University, University of British Columbia, University of Western Ontario, Université Laval, Carleton University, HEC Montréal, University of Windsor.

M.Sc. Theses

- Joint or individual supervision of 32 completed theses.
- Current joint or individual supervision of 2 theses.

Recent Administrative Responsibilities

- Associate Editor, *Économie internationale*, 2007-2009
- Associate Editor, *Review of Economic Analysis*, 2006-2011
- Secretary-Treasurer, Canadian Economic Association, 2007-2012
- President, selection committee, ordinary research grants, Social Sciences and Humanities Research Council of Canada, 2005-2006
- President, selection committee, ordinary research grants, Social Sciences and Humanities Research Council of Canada, 2004-2005
- Member, organizing committee, Canadian Macro Study Group meetings, 2004
- Member, selection committee, ordinary research grants, Social Sciences and Humanities Research Council of Canada, 2003-2004
- Directeur intérimaire, Département des sciences économiques, UQAM, January 2002 - December 2002
- Associate Editor, *Canadian Public Policy*, 1998-2003
- President, selection committee, Harry Johnson Prize, 2002
- Member, selection committee, Harry Johnson Prize, 2001
- Member, selection committee, Prix Léon Gérin, 2001
- Member, selection committee, Harry Johnson Prize, 2000
- Member, selection committee, Prix Léon Gérin, 1999

- Président, Société canadienne de science économique, 1998-1999.
- Président désigné, Société canadienne de science économique, 1997-1998 (organizer of 1998 annual meetings of the Société)
- Member, comité scientifique, congrès annuel de la Société canadienne de science économique, 1996.
- Directeur, programmes d'études de cycles supérieurs, UQAM, 1995-1999.
- Member, selection committee, "Soutien aux équipes" programme, fonds FCAR, 1995-1997.
- Associate Editor, *Canadian Journal of Economics*, 1992-1995.
- Directeur (board member), Société canadienne de science économique, 1992-1995.
- Member, selection committee, "Soutien aux équipes" programme, fonds FCAR, 1992-1994.

Awards and Distinctions

- Member, Monetary Policy Council, C.D. Howe Institute, 2011 to date.
- Senior Fellow, Rimini Centre for Economic Analysis, 2010 to date.
- Special Adviser, Bank of Canada, 2006-2007.
- Jean Monnet fellowship, European University Institute, 2000.
- Président, Société canadienne de science économique, 1998-1999.
- SSHRC doctoral fellowship, 1981-1985.
- Stanford University graduate student fellowship, 1981-1982.
- London School of Economics graduate studentship, 1980-1981.
- Distinction, preliminary year, M.Sc. programme, London School of Economics, 1979.

- Commonwealth Scholarship, 1977-1978.
- Queen Elizabeth Scholarship, 1972-1977.

Contact Information

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