

Karl Whelan

Curriculum Vitae: March 2005

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Education

B.A. (Economics and Mathematics) 1991 Trinity College Dublin
Double First-Class Honours
Awarded Gold Medal for Final Exams

Ph.D. (Economics) 1997 Massachusetts Institute of Technology

Positions Held

May 2002 - Present: *Central Bank and Financial Services Authority of Ireland*
Current position is Deputy Head of the Economic Analysis and Research Department, with responsibility for research.

Sept 1996 - April 2002: *Federal Reserve Board of Governors, Washington DC*
As a staff economist in the Division of Research and Statistics, I worked on a wide range of macroeconomic and financial issues, regularly participated in briefing Chairman Greenspan and other Governors, and worked on the FOMC's macroeconomic forecast.

June 1991 - June 1992: *Economic and Social Research Institute, Dublin*

Refereed Journal Articles

Can Rational Expectations Sticky-Price Models Explain Inflation Dynamics? (with Jeremy Rudd), forthcoming in the *American Economic Review*.

Has Euro-Area Inflation Persistence Changed Over Time? (with Gerard O'Reilly), forthcoming in the *Review of Economics and Statistics*.

New Tests of the New-Keynesian Phillips Curve (with Jeremy Rudd), forthcoming in the *Journal of Monetary Economics*.

Does Labor's Share Drive Inflation? (with Jeremy Rudd), *Journal of Money, Credit, and Banking*, Volume 37, pages 297-312, 2005.

A Two-Sector Approach to Modelling U.S. NIPA Data, *Journal of Money, Credit, and Banking*, Volume 35, pages 627-656, 2003.

Explaining the Investment Boom of the 1990s (with Stacey Tevlin), *Journal of Money, Credit, and Banking*, Volume 35, pages 1-22, 2003.

Computers, Obsolescence, and Productivity, *Review of Economics and Statistics*, Volume 84, pages 445-461, 2002.

A Guide to U.S. Chain-Aggregated NIPA Data, *Review of Income and Wealth*, Volume 48, pages 217-233, 2002.

Some New Economy Lessons for Macroeconomists, *Louvain Economic Review*, Volume 68, pages 21-36, 2002.

Economic Geography and the Long-Run Effects of the Great Irish Famine, *Economic and Social Review*, Volume 30, pages 1-20, 1999.

The Irish Expansionary Fiscal Contraction: A Tale from One Small European Economy (with John Bradley), *Economic Modelling*, Volume 14, pages 175-201, 1997.

HERMIN-Ireland (with John Bradley and Jonathan Wright), *Economic Modelling*, Volume 12, pages 249-274, 1995.

Ricardian Equivalence and the Irish Consumption Function: The Evidence Re-examined, *Economic and Social Review*, Volume 22, pages 229-38, 1991.

Other Published Articles

An Overview of U.S. Monetary Policy, *Central Bank of Ireland Quarterly Bulletin*, Winter 2002, pages 103-115.

Computing Technologies and U.S. Economic Growth, *European Economy: Current Issues in Economic Growth*, EU Commission, 2001.

The Irish Experience of Monetary Linkages with the United Kingdom and Developments Since Joining the EMS (with John Bradley), in Ray Barrell (ed), *Economic Convergence and Monetary Union in Europe*, SAGE Publications, 1992.

Books

Regional Aid and Convergence: Evaluating the Impact of Structural Funds on the European Periphery (with John Bradley, Nuala O'Donnell, and Niamh Sheridan) Aldershot: Avebury Press, 1995.

Stabilization and Growth in the EC Periphery: A Study of the Irish Economy (with John

Bradley and Jonathan Wright) Aldershot: Avebury Press, 1994.

Submitted Papers Under Review

Staggered Contracts and Inflation Persistence: Some General Results, November 2004.

New Evidence on Balanced Growth, Stochastic Trends, and Economic Fluctuations, November 2004.

Technology Shocks and Hours Worked: Checking for Robust Conclusions, November 2004.

Inflation Targets, Credibility, and Persistence in A Simple Sticky-Price Framework (with Jeremy Rudd), August 2003.

Embodiment, Productivity, and the Age Distribution of Capital, August 2003.

A Note On the Cointegration of Consumption, Income, and Wealth (with Jeremy Rudd), November 2002.

On the Relationships Between Real Consumption, Income, and Wealth (with Michael Palumbo and Jeremy Rudd), November 2002.

Research Papers In Progress

Consumption and Expected Asset Returns Without Assumptions About Unobservables.

Testing Parameter Stability in Autoregressive Models: A Wild Bootstrap Approach (with Gerard O'Reilly).

Testing for Changes over Time in Monetary Policy Rules (with Gerard O'Reilly).

Other Professional Activities

In recent years, I have given presentations of my research at a number of institutions including the Bank of England, Banque de France, ECB, European Commission, NBER, OECD, University of Maryland, American University, UCD, and the Federal Reserve Banks of New York, San Francisco, and St. Louis.

Currently serving as an Associate Editor of the *Economic and Social Review*. I have also served as a referee for *American Economic Review*, *Berkeley Electronic Journals in Macroeconomics*, *Economic Modelling*, *Empirical Economics*, *European Economic Review*, *International Journal of Central Banking*, *Journal of Macroeconomics*, *Journal of Money, Credit, and Banking*, *Oxford Bulletin of Economics and Statistics*, *Quarterly Journal of Economics*, *Review of Economics and Statistics*, *Review of Income and Wealth* and *Scandinavian Journal of Economics*.