

CURRICULUM VITAE

BRUCE MCGOUGH

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POSITIONS

Associate Professor, Department of Economics, Oregon State University, 2006 - Present.

Assistant Professor, Department of Economics, Oregon State University, 2000 - 2005.

OTHER AFFILIATIONS

Visiting Scholar, Federal Reserve Bank of Cleveland, 2005, 2006, 2008, 2009

Visiting Scholar, Cambridge University, 2007

Visiting Scholar, Federal Reserve Bank of Kansas City, 2008

Visiting Scholar, Center for Applied Economics and Policy Research,
University of Indiana, 2008

Associate Editor, *Journal of Money, Credit, and Banking*, September 2009 – September 2012

EDUCATION

Doctor of Philosophy in Economics, University of Oregon, 2000

Master of Science in Economics, University of Oregon, 1997

Master of Science in Mathematics, University of Oregon, 1993

Bachelor of Arts in Mathematics, Reed College, 1991, Phi Beta Kappa

PUBLICATIONS

1. Implementing Optimal Monetary Policy in New-Keynesian Models with Inertia, (with George Evans), BE-Press, *Topics in Macroeconomics*, Forthcoming.
2. Representations and Sunspot Stability (with George Evans), *Macroeconomic Dynamics*, Forthcoming.
3. A New-Keynesian Model with Heterogeneous Expectations (with William Branch), *Journal of Economic Dynamics and Control*, May 2009, Volume 33, Issue 5, Pages 1036-1051.
4. 'Monetary Policy, Endogenous Inattention, and the Volatility Tradeoff,' (with William Branch, John Carlson, and George Evans), *Economic Journal*, 2009, vol. 119(534), pages 123-157.
5. 'Monetary-Fiscal Policy Interactions under Implementable Monetary Policy Rules,' (with William Branch and Troy Davig), *Journal of Money, Credit, and Banking*, 2008, Volume 40 Issue 5, Pages 1095 - 1102.
6. 'Replicator Dynamics in a Cobweb Model with Rationally Heterogeneous Expectations' (with William Branch), *Journal of Economic Behavior and Organization*, 2008, vol. 65, issue 2, pages 224-244.
7. 'Optimal Constrained Interest-rate Rules' (with George Evans), *Journal of Money, Credit, and Banking*, 2007, Volume 39 Issue 6, Pages 1335 - 1356.
8. 'Shocking Escapes,' *Economic Journal*, 2006, 116, p. 507 - 528.
9. 'Indeterminacy and the Stability Puzzle in Non-Convex Economies' (with George Evans), *Contributions to Macroeconomics*, BE-Press, 2005, Vol. 5, Issue 1, Article 8 .

10. 'Using the Long Term Interest Rate as a Monetary Policy Instrument' (with Glenn Rudebusch and John Williams), *Journal of Monetary Economics*, 2005 (52), p. 855 - 879.
 11. 'Monetary Policy and Stable Indeterminacy with Inertia' (with George Evans), *Economics Letters*, 2005, (87) pp 1 - 7.
 12. 'Monetary Policy, Indeterminacy, and Learning' (with George Evans), *Journal of Economic Dynamics and Control*, 2005 (29) p. 1809 - 1840
 13. 'Stable Sunspot Solutions in Models with Predetermined Variables' (with George Evans), *Journal of Economic Dynamics and Control*, 2005, (29) p. 601 - 625.
 14. 'Consistent Expectations and Misspecification in Stochastic Non-linear Economies' (with William Branch), *Journal of Economic Dynamics and Control*, 2005, (29) p. 659 - 676.
 15. 'Multiple Equilibria in Heterogeneous Expectations Models' (with William Branch), *Contributions to Macroeconomics*, BE-Press, 2004, Vol. 4, Issue 1, Article 12.
 16. 'The Dynamic Behavior of Efficient Timber Prices' (with A. Plantinga and B. Provencher), *Land Economics*, Feb. 2004
 17. 'Statistical Learning with Time-Varying Parameters,' *Macroeconomic Dynamics*, Feb. 2003
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WORKING PAPERS

1. 'Business Cycle Amplification with Heterogeneous Expectations,' (November 2009)
2. 'Learning to Optimize,' (March 2009)
3. 'Adaptive Learning in Regime Switching Models,' (June 2009)
4. 'Dynamic Predictor Selection in a New Keynesian Model with Heterogeneous Expectations,' (August 2009)
5. 'Harvesting a stochastic renewable resource under general economic conditions,' (August, 2009)
6. 'Adaptive Learning, Endogenous Inattention, and Changes in Monetary Policy,' (January 2007)
7. 'Stable Finite-State Markov Sunspots,' (October 2006)
8. 'A Numerical Approach to Learning with Time-Varying Parameters,' (April 2002)

CONFERENCE PARTICIPATION

1. “Learning to Optimize,” ASSA 2009
2. “Endogenous inattention in general equilibrium,” ASSA 2008, New Orleans (session organizer and chair).
3. “Endogenous inattention, monetary policy and the volatility trade-off,” Conference on the Sources of Macroeconomic Stability, Bank of England, London England, September, 2007.
4. “Heterogeneous Expectations in a New Keynesian model,” Conference on Expectations and Monetary Policy, Swiss National Bank, Zurich, September 2007.
5. ‘Heterogeneous Expectations in a New Keynesian Model,’ Society for Computational Economics, Montreal, Canada, June, 2007.
6. ‘Stable Finite State Markov Sunspots,’ Society for Nonlinear Dynamics and Econometrics, Paris, France, March, 2007.
7. ‘Endogenous Inattention and Monetary Policy,’ UC Santa Cruz Conference on The Implications of Uncertainty and Learning for Monetary Policy, April, 2005.
8. ‘Using the Long Rate as a Monetary Policy Instrument: A Stability Analysis,’ Carnegie-Rochester Series on Public Policy, Carnegie-Mellon, November, 2004.
9. ‘Endogenous Inattention and Monetary Policy,’ Conference on Dynamic Modeling, joint with Bank of Canada, Swiss National Bank, and Cleveland Federal Reserve, September, 2004.
10. ‘Constrained Optimal Monetary Policy,’ Society for Computational Economics, Amsterdam, July, 2004.
11. ‘Endogenous Inattention and Monetary Policy,’ Society for Computational Economics, Amsterdam, July, 2004.
12. ‘Monetary Policy, Indeterminacy, and Learning,’ ASSA Annual Meetings, San Diego, CA, January 2004.
13. ‘Monetary Policy, Indeterminacy, and Learning,’ Conference on Expectations, Learning, and Monetary Policy, Eltville, Germany, August 2003.
14. “Shocking Escapes,” 9th International Conference on Computing in Economics and Finance, University of Washington, Seattle, WA, July 2003.

15. ‘Stable Sunspot Solutions in Models with Predetermined Variables,’ North American Summer Meetings of the Econometric Society, UCLA, June 2002.
 16. ‘Statistical Learning with Time-Varying Parameters,’ World Congress of the Econometric Society, University of Washington, August 2000.
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SEMINARS AND WORKSHOPS

1. “Heterogeneous Expectations and Business Cycle Dynamics,” University of Amsterdam, November, 2009.
2. “Heterogeneous Expectations and Business Cycle Dynamics,” Stanford Institute for Theoretical Economics, August, 2009.
3. “Learning to Optimize,” University of Pittsburgh, April, 2009.
4. “Learning to Optimize,” West Virginia University, April, 2009.
5. “Learning to Optimize,” Portland State University, April, 2009.
6. “Learning to Optimize,” University of California, Irvine, February, 2009.
7. “Learning to Optimize,” Federal Reserve Bank of Saint Louis, July, 2008.
8. “Learning to Optimize,” University of Indiana, April, 2008.
9. “Sunspot stability,” Mini-course, University of Indiana, April, 2008.
10. “Stable K-state Markov Sunspots,” Collegio Carlo Alberto, Turin, Italy, December, 2007.
11. “Stable K-state Markov Sunspots,” Bank of Italy, Rome, Italy, December, 2007.
12. “Stable K-state Markov Sunspots,” Cambridge University, Cambridge, UK, November, 2007.
13. “Stable K-state Markov Sunspots,” Harriot-Watt University, Edinburgh, Scotland, November 2007.
14. “Heterogeneous Expectations in a New Keynesian model,” Workshop on Complexity in Economics and Finance, Lorenz Institute, Leiden, The Netherlands, October 2007.
15. “Heterogeneous Expectations in a New Keynesian model,” Workshop on Learning, University of Paris, X, Paris, September, 2007 (I also discussed a paper at this workshop.)

16. 'Heterogeneous Expectations in a New Keynesian Model,' Learning Week Workshop, Federal Reserve Bank of St. Louis, July 2007.
17. 'Heterogeneous Expectations in a New Keynesian Model,' Macro Workshop, University of Oregon, May, 2007.
18. 'Monetary Policy and Heterogeneous Expectations in a New Keynesian Model,' Seminar at the Federal Reserve Bank of Cleveland, July 2006 (presented by coauthor).
19. 'Implementing Monetary Policy in New Keynesian Models with Inertia,' Learning Week Workshop, Federal Reserve Bank of St. Louis, July 2006.
20. 'Implementing Monetary Policy in New Keynesian Models with Inertia,' Seminar at University of California, Irvine, April, 2006.
21. 'Constrained Optimal Monetary Policy,' Seminar at Federal Reserve Bank of Kansas City, April, 2005.
22. 'Constrained Optimal Monetary Policy,' European Central Bank Seminar, July, 2004.
23. 'Monetary Policy, Indeterminacy, and Learning,' Seminar at The Federal Reserve Bank of San Francisco, San Francisco, CA, December 2003.
24. 'Monetary Policy, Indeterminacy, and Learning,' Seminar at The Federal Reserve Bank of Cleveland, Cleveland, OH, November 2003.
25. 'Stable Common Factor Representations,' University of Oregon Economics Seminar, Eugene, OR, Winter 2003.
26. 'Stable Sunspot Solutions in Models with Predetermined Variables,' Workshop on Economic Dynamics, Lorentz Institute, Leiden, The Netherlands, June 2002.
27. 'Stable Sunspot Solutions in Models with Predetermined Variables,' Oregon State University Economics Seminar, Corvallis OR, Winter 2002.
28. 'Statistical Learning with Time-Varying Parameters,' Workshop on Learning, University of Copenhagen, Copenhagen, Denmark, June 2001.
29. 'Shocking Escapes,' Oregon State University Economics Seminar, Corvallis, OR, Winter 2001.

PROFESSIONAL ACTIVITIES

Referee for

- *Review of Economic Studies*
- *International Economic Review*
- *Journal of Mathematical Economics*
- *Journal of Applied Econometrics*
- *Journal of Economic Dynamics and Control*
- *International Journal of Central Banking*
- *Macroeconomic Dynamics*
- *Journal of Money, Credit, and Banking*
- *Journal of Economic Behavior and Organization*
- *Economic Theory*
- *Journal of International Money and Finance*
- *BE-Press Series in Macroeconomics*
- *Economic Inquiry*
- *Journal of Environmental Economics and Management*
- *Journal of Macroeconomics*
- *Journal of Agricultural and Resource Economics*
- *Journal of Economic Education*
- *Perspectives on Economics Education Research*