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Curriculum Vitae

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EMPLOYMENT

Chair, Department of Economics, American University, 2008-present.

Professor, Department of Economics, American University, 1998-present (Associate Professor, 1992-98; Assistant Professor, 1986-92; Instructor, 1985-86).

Affiliated Faculty, School of International Service, American University, 2008-11.

Visiting Fellow, Economic Policy Institute, 1989-90 and 1998-99.

EDUCATION

Ph.D. in Economics, with Minor in Political Science, Stanford University, January 1987.

M.A. in Economics, Stanford University, January 1983.

Graduate Studies in Economics, Master's Program, El Colegio de México, 1978-79.

B.A. in Economics, with Distinction, *Summa Cum Laude*, Yale University, May 1978.

HONORS, AWARDS, AND APPOINTMENTS

Phi Beta Kappa, Elected December 1977 (at Yale).

Fulbright-Hays Grant, 1978-79 (at El Colegio de México).

National Science Foundation, Graduate Fellowship, 1979-83 (at Stanford).

Research Associate, Economic Policy Institute, 1991-present.

Editorial Boards, *International Review of Applied Economics* (UK) and *Investigación Económica* (Mexico).

Advisory Panel on the Future of U.S. Trade Policy, Economic Strategy Institute, 1998-99.

Working Group in Development, Trade, and International Finance, Council on Foreign Relations, 1999-2000.

Advisory Board on Collective Bargaining and Labor Rights in the Global Trading System, Economic Strategy Institute, 2000-01.

Senior Research Fellow, Center for Economic and Policy Research, Washington, DC, 2004-present.

American University, University Faculty Award for Outstanding Teaching in a Full-time Appointment, 2005.

Research Associate, Political Economy Research Institute, University of Massachusetts, Amherst, 2007-present.

PUBLICATIONS AND RESEARCH

Books and Monographs

Are Americans on a Consumption Binge? The Evidence Reconsidered. Washington, DC: Economic Policy Institute, 1990.

Beyond the Twin Deficits: A Trade Strategy for the 1990s. Armonk, NY: M.E. Sharpe, Inc., Economic Policy Institute Series, 1992.

Fundamentals of U.S. Foreign Trade Policy: Economics, Politics, Laws, and Issues, first edition (co-authored with Stephen D. Cohen and Joel R. Paul). Boulder, CO: Westview, 1996.

U.S. Trade Policy and Global Growth: New Directions in the International Economy (editor). Armonk, NY: M.E. Sharpe, Inc., Economic Policy Institute Series, 1996.

Taming Global Finance: A Better Architecture for Growth and Equity. Washington, DC: Economic Policy Institute, 1999.

The Diminishing Returns to Export-Led Growth. Paper from the Project on Development, Trade, and International Finance. New York: Council on Foreign Relations, 2000.

Fundamentals of U.S. Foreign Trade Policy: Economics, Politics, Laws, and Issues, second edition (co-authored with Stephen D. Cohen and Peter D. Whitney). Boulder, CO: Westview, 2003.

Articles in Refereed Journals

“International Competition, Income Distribution, and Economic Growth,” *Cambridge Journal of Economics*, vol. 13, no. 3 (September 1989), pp. 395-412.

“Markup Pricing, Import Competition, and the Decline of the American Steel Industry,” *Journal of Post Keynesian Economics*, vol. 12, no. 1 (Fall 1989), pp. 70-87.

“Import Competition, Investment Finance, and Cumulative Decline in the U.S. Steel Industry, 1962-1981,” *International Review of Applied Economics*, vol. 5, no. 2 (May 1991), pp. 171-95.

“Structural Roots of U.S. Trade Problems: Income Elasticities, Secular Trends, and Hysteresis,” *Journal of Post Keynesian Economics*, vol. 14, no. 3 (Spring 1992), pp. 321-46.

“A Multidimensional Analysis of the International Performance of U.S. Manufacturing Industries” (co-authored with Robert M. Feinberg), *Weltwirtschaftliches Archiv*, band 131, heft 2 (1995), pp. 339-58.

“The New Economic Integration: Structuralist Models of North-South Trade and Investment Liberalization,” *Structural Change and Economic Dynamics*, vol. 7, no. 3 (1996), pp. 321-45.

“The ‘Unnatural and Retrograde Order’: Adam Smith’s Theories of Trade and Development Reconsidered,” *Economica*, vol. 64 (August 1997), pp. 527-37.

“Labour Rents, Adjustment Costs and the Cost of US Steel Trade Restraints in the 1980s” (co-authored with Robert E. Scott), *International Review of Applied Economics*, vol. 11, no. 3 (1997), pp. 399-419.

“International Competitiveness, Relative Wages, and the Balance-of-Payments Constraint,” *Journal of Post Keynesian Economics*, vol. 20, no. 4 (Summer 1998), pp. 495-526. Reprinted in: *Essays on Balance of Payments Constrained Economic Growth*, edited by J. S. L. McCombie and A. P. Thirlwall. London: Routledge, 2004, pp. 84-107.

“Macroeconomic Effects of Reducing Gender Wage Inequality in an Export-oriented, Semi-industrialized Economy” (co-authored with Stephanie Seguino), *Review of Development Economics*, vol. 6, no. 1 (March 2002), pp. 103-119. Reprinted in: *Feminist Economics of Trade*, edited by Irene Van Stavern, Diane Elson, Caren Grown, and Nilüfer Cagatay, London: Routledge (2007), pp. 91-114.

“The North American Economies after NAFTA: A Critical Appraisal,” *International Journal of Political Economy*, vol. 33, no. 3 (Fall 2003 issue; published 2005), pp. 5-27.

“The Economic Consequences of Dollar Appreciation for U.S. Manufacturing Profits and Investment: A Time-Series Analysis,” *International Review of Applied Economics*, vol. 21, no. 4 (September 2007), pp. 491-517.

“Developing Country Exports of Manufactures: Moving Up the Ladder to Escape the Fallacy of Composition” (co-authored with Arslan Razmi), *Journal of Development Studies*, vol. 44, no. 1 (January 2008), pp. 21-48.

“The Fallacy of Composition and Contractionary Devaluations: Output Effects of Real Exchange Rate Shocks in Semi-Industrialised Countries” (co-authored with Arslan Razmi), *Cambridge Journal of Economics*, vol. 32, no. 1 (January 2008), pp. 83-109.

“External Shocks, Structural Change, and Economic Growth in Mexico, 1979-2007,” *World Development*, vol. 37, no. 7 (July 2009), pp. 1274-1284.

“Davidson on Keynes: The Open Economy Dimension,” *Journal of Post Keynesian Economics*, vol. 32, no. 1 (Fall 2009), pp. 19-41, forthcoming .

Book Chapters

“International Competition, Economic Growth, and the Political Economy of the U.S. Trade Deficit,” in *The Imperiled Economy: Left Perspectives on Macroeconomics*, edited by Bob Cherry *et al.* New York: Union for Radical Political Economics, 1987, pp. 225-34.

“Are Most Americans Overconsuming?” in *Growth and Equity: Tax Policy Challenges for the 1990s*, edited by Robert S. McIntyre and Bruce L. Fischer. Washington, DC: Citizens for Tax Justice, 1990, pp. 52-60.

“Low Saving Rates and the ‘Twin Deficits’: Confusing the Symptoms and Causes of Economic Decline,” in *Economic Problems of the 1990s: Europe, the Developing Countries, and the United States*, edited by Paul Davidson and Jan A. Kregel. Aldershot, UK, and Brookfield, VT: Edward Elgar, 1991, pp. 161-93.

“The New Economic Stagnation and the Contradictions of Economic Policymaking,” in *Understanding American Economic Decline*, edited by Michael A. Bernstein and David E. Adler. New York: Cambridge University Press, 1994, pp. 276-309.

“Beyond NAFTA: Employment, Growth, and Income Distribution Effects of a Western Hemisphere Free Trade Area” (co-authored with William E. Spriggs), in *Trade Liberalization in the Western Hemisphere*. Washington, DC: Inter-American Development Bank and U.N. Economic Commission on Latin America and the Caribbean, 1995, pp. 123-64.

“International Trade and the Real World,” in *Keynes, Money and the Open Economy*, vol. 1 of *Essays in Honour of Paul Davidson*, edited by Philip Arestis. Cheltenham, UK and Brookfield, VT: Edward Elgar, 1996, pp. 165-83.

“The Political Economy of the North American Free Trade Agreement,” in *U.S. Trade Policy and Global Growth: New Directions in the International Economy*, edited by Robert A. Blecker. Armonk, NY: M.E. Sharpe, Inc., Economic Policy Institute Series, 1996, pp. 136-76.

“The Trade Deficit and U.S. Competitiveness,” in *U.S. Trade Policy and Global Growth: New Directions in the International Economy*, edited by Robert A. Blecker. Armonk, NY: M.E. Sharpe, Inc., 1996, pp. 179-214. Reprinted in: *Competitiveness Matters: Industry and Economic Performance in the U.S.*, edited by Candace Howes and Ajit Singh. Ann Arbor: University of Michigan Press, 2000, pp. 31-67.

“Policy Implications of the International Saving-Investment Correlation,” in *The Macroeconomics of Finance, Saving, and Investment*, edited by Robert Pollin. Ann Arbor: University of Michigan Press, 1997, pp. 173-229.

“Comment on ‘Implications of Globalization for Macroeconomic Theory and Policy in Developing Countries’” (by Amit Bhaduri), and “Comment on ‘Internal and External Constraints on Egalitarian Policies’” (by Andrew Glyn), in *Globalization and Progressive Economic Policy*, edited by Dean Baker, Gerald Epstein, and Robert Pollin. Cambridge, UK: Cambridge University Press, 1998, pp. 159-61 and 409-11.

“Kaleckian Macro Models for Open Economies,” in *Foundations of International Economics: Post Keynesian Perspectives*, edited by Johan Deprez and John T. Harvey. London: Routledge, 1999, pp. 116-49.

“The IMF in a New Financial Architecture: An Evaluation of Alternative Proposals,” in *Reforming the International Financial Architecture: Emerging Market Perspectives*, edited by Il SaKong and Yunjong Wang. Seoul: Institute for Global Economics and Korea Institute for International Economic Policy, 2000, pp. 192-238.

“International Capital Mobility, Macroeconomic Imbalances, and the Risk of Global Contraction,” in *International Capital Markets: Systems in Transition*, edited by John Eatwell and Lance Taylor. New York and Oxford: Oxford University Press, 2002, chapter 6, pp. 127-176.

“Distribution, Demand, and Growth in Neo-Kaleckian Macro Models,” in *The Economics of Demand-Led Growth: Challenging the Supply-Side Vision of the Long Run*, edited by Mark Setterfield. Cheltenham, UK, and Northampton, MA: Edward Elgar, 2002, chapter 8, pp. 129-152.

“The Balance-of-Payments-Constrained Growth Model and the Limits to Export-Led Growth,” in *A Post Keynesian Perspective on Twenty-First Century Economic Problems*,

edited by Paul Davidson. Cheltenham, UK, and Northampton, MA: Edward Elgar, 2002, chapter 4, pp. 69-88. Reprinted in: *Quarterly Journal of International Economic Policy Studies* (Korea Institute for International Economic Policy), vol. 4, no. 4 (December 2000), pp. 79-108. [The reprint came out earlier due to delayed publication of the book.]

“The Diminishing Returns to Export-Led Growth,” in *The Bridge to a Global Middle Class: Development, Trade and International Finance*, edited by Walter Russell Mead and Sherle R. Schwenninger. Boston, MA: Kluwer Academic Publishers for the Milken Institute, 2003, pp. 259-298.

“International Economics,” in *The Elgar Companion to Post Keynesian Economics*, edited by John King. Cheltenham, UK, and Northampton, MA: Edward Elgar Publishing, Ltd., 2003, pp. 200-205.

“U.S. Steel Import Tariffs: The Politics of Global Markets,” in *Contemporary Cases in U.S. Foreign Policy: From Terrorism to Trade*, 2nd edition, edited by Ralph G. Carter. Washington, DC: Congressional Quarterly Press, 2005, pp. 249-278.

“Financial Globalization, Exchange Rates, and International Trade,” in *Financialization and the World Economy*, edited by Gerald Epstein. Cheltenham, UK, and Northampton, MA: Edward Elgar Publishing Ltd., 2005, pp. 183-209.

“International Economics after Robinson,” in *Joan Robinson’s Economics: A Centennial Celebration*, edited by Bill Gibson. Cheltenham, UK, and Northampton, MA: Edward Elgar Publishing Ltd., 2005, pp. 309-349.

“Mecanismos para enfrentar las asimetrías sociales y económicos en el proceso de integración en América Latina y el Caribe: el caso de América del Norte,” in *Integración Regional y Cohesión Social*, edited by José Luis Machinea and Andras Uthoff, Santiago, Chile: United Nations Economic Commission for Latin America and the Caribbean (ECLAC), 2005, pp. 77-83.

“The Ticking Debt Bomb: Why the U.S. International Financial Position Is Not Sustainable,” in *Globalization and Economic and Financial Instability*, edited by H. Peter Gray and John R. Dilyard, Cheltenham, UK, and Northampton, MA: Edward Elgar Publishing Ltd., 2006. [Reprint of my 1999 Economic Policy Institute Briefing Paper]

“U.S. Steel Import Tariffs: The Politics of Global Markets,” in *Contemporary Cases in U.S. Foreign Policy: From Terrorism to Trade*, 3rd edition, edited by Ralph G. Carter, Washington, DC: Congressional Quarterly Press, 2008, pp. 249-80. [revised & updated]

“Steel,” in the *Princeton Encyclopedia of the World Economy*, edited by Kenneth A. Reinert and Ramkishen S. Rajan, Princeton: Princeton University Press, 2009.

“Would a North American Monetary Union Protect Canada and Mexico Against the Ravages of ‘Dutch Disease’? (Co-authored with Mario Seccareccia), in *The Political*

Economy of Monetary Policy and Financial Regulation: Essays in Honor of Jane D'Arista, edited by Gerald Epstein, Thomas Schlesinger, and Matías Vernengo. Cheltenham, UK, and Northampton, MA: Edward Elgar Publishing Ltd., forthcoming, 2009.

Invited Articles

“The ‘Consumption Binge’ is a Myth,” *Challenge*, vol. 33, no. 3 (May/June 1990), pp. 22-30.

“NAFTA Reprise,” *Business and Economic Review*, University of South Carolina, vol. 40, no. 3 (April-May-June 1994), pp. 19-23.

“Will Mexico’s Economy Rebound from Reforms?” *FORUM for Applied Research and Public Policy*, vol. 12, no. 1 (Spring 1997), pp. 66-71.

“The Ticking Debt Bomb: Why the US International Financial Position Is Not Sustainable,” *European-American Business Journal* (Winter 1999), pp. 10-16.

“Why the Dollar Needs to Fall Further,” *Challenge*, vol. 46, no. 5 (September/October 2003), pp. 15-36.

Book Reviews

Issues in Contemporary Macroeconomics and Distribution, edited by George R. Feiwel (Albany: SUNY Press, 1985), in *Journal of Economic Literature*, vol. 23, no. 4 (December 1985), pp. 1779-81.

The Dynamics of a Capitalist Economy: A Multisectoral Approach, by Richard M. Goodwin and Lionello F. Punzo (Boulder: Westview, and Oxford: Basil Blackwell, 1987), in *Journal of Economic Behavior and Organization*, vol. 12, no. 1 (August, 1989), pp. 149-53.

Inflation and Income Distribution in Capitalist Crisis: Essays in Memory of Sidney Weintraub. edited by J. A. Kregel (New York: New York University Press, 1989), in *Journal of Economic Literature*, vol. 28, no. 4 (December 1990), pp. 1724-26.

Income Distribution, Inflation, and Growth, by Lance Taylor (Cambridge, MA: MIT Press, 1991), in *Journal of Economic Literature*, vol. 31, no. 4 (December 1993), pp. 1977-79.

Macroeconomic Policy After the Conservative Era, edited by Gerald Epstein and Herbert Gintis (Cambridge: Cambridge University Press, 1995), in *Journal of Economic Literature*, vol. 35, no. 1 (March 1997), pp. 131-32.

Plenty of Nothing: The Downsizing of the American Dream and the Case for Structural Keynesianism, by Thomas I. Palley (Princeton: Princeton University Press, 1998) in *Journal of Economic Literature*, vol. 37, no. 3 (September 1999), pp. 1189-90.

Social Dimensions of U.S. Trade Policies, edited by Alan V. Deardorff and Robert M. Stern (Ann Arbor: University of Michigan Press, 2000), in *Journal of Economic Literature*, vol. 39, no. 2 (June 2001), pp. 580-82.

Working Papers

“Stolper-Samuelson after Kalecki: International Trade and Income Distribution with Oligopolistic Mark-Ups and Partial Pass-Through” (revised, April 2008).

“Comercio, Empleo y Distribución: Efectos de la Integración Regional y Global,” Paper presented at the workshop for the project “México 2010,” El Colegio de México, Mexico City, June 2008 (2nd revised version, March 2009).

Other Publications and Papers

“Still a Debtor Nation: Interpreting the New U.S. International Investment Data.” Briefing Paper, Economic Policy Institute, Washington, DC, July 1991.

“The Recession, the Dollar, and the Trade Deficit: Current Trends and Future Prospects.” Briefing Paper, Economic Policy Institute, Washington, DC, August 1991.

“Manufacturing Employment in North America: Where the Jobs Have Gone” (co-authored with William E. Spriggs). Briefing Paper, Economic Policy Institute, Washington, DC, October 1992.

“Trade Protection and Industrial Revitalization: American Steel in the 1980s” (co-authored with Robert E. Scott and Thea M. Lee). Working Paper No. 104, Economic Policy Institute, February 1993.

“The Effects of North American Trade and Investment Liberalization on U.S. Manufacturing Employment and Compensation,” U.S. Department of Labor, Bureau of International Labor Affairs, contract research report, October 1994.

“NAFTA, the Peso Crisis, and the Contradictions of the Mexican Economic Growth Strategy,” Working Paper Series I, No. 3, Center for Economic Policy Analysis, New School for Social Research, July 1996.

“NAFTA and the Peso Collapse: Not Just a Coincidence.” Briefing Paper, Economic Policy Institute, Washington, DC, May 1997.

“The Ticking Debt Bomb: Why the U.S. International Financial Position is Not Sustainable.” Briefing Paper, Economic Policy Institute, Washington, DC, June 1999.

“The Causes of the U.S. Trade Deficit,” Statement to the U.S. Trade Deficit Review Commission, Washington, DC, August 1999.

“Competing Explanations for the Asian Crisis and Consequences of the Crisis for the Asian Development Model,” Summary of Remarks at Panel on “Pacific Chaos and the Debtor Nation, 1990s Style,” American Society for International Law (ASIL), *Proceedings of the 93rd Annual Meeting*, 93 ASIL PROC. 214 (2000), at 136-37.

“The Benefits of a Lower Dollar: How the High Dollar Has Hurt U.S. Manufacturing Producers and Why the Dollar Still Needs to Fall Further,” Briefing Paper, Washington, DC: Economic Policy Institute, May 2003.

“China’s Role in the Development of Globalization,” Written Statement to the U.S.-China Economic and Security Review Commission, New York, NY, May 2005.

“Economy at Risk: The Growing U.S. Trade Deficit,” Speech delivered at AFLCIO/USBIC Conference, “Trade Summit 2006: Crisis and Opportunity,” Washington, DC, July 2006.

“The Trade Deficit Trap: How It Got So Big, Why It Persists, and What to Do About It,” Working Paper No. 284, Economic Policy Institute, July 2009.

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