

Eric R. Sims
Curriculum Vitae
September 2017

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ACADEMIC EMPLOYMENT:

University of Notre Dame, Notre Dame, IN

Michael P. Grace II Associate Professor, Dept. of Economics, 2014 –
Associate Professor (with tenure), Dept. of Economics, 2014 –
Michael P. Grace II Assistant Professor, Dept. of Economics, 2012 – 2014
Assistant Professor, Dept. of Economics, 2009 – 2014

OTHER AFFILIATIONS:

Faculty Research Fellow, National Bureau of Economic Research. April 2010 –
Research Professor, Ifo Institute (Munich). March 2012 – 2016

SHORT TERM VISITS:

Visiting Scholar, Federal Reserve Bank of St. Louis. May 2010, May 2011
Institute for Empirical Macroeconomics, Federal Reserve Bank of Minneapolis. December 2010

EDUCATION:

Ph.D. in Economics, University of Michigan (2009)
M.A. in Economics, University of Michigan (2006)
B.A. in Economics, *magna cum laude*, Trinity University, San Antonio, TX (2003)

PEER-REVIEWED PUBLICATIONS:

“Are Supply Shocks Contractionary at the ZLB? Evidence from Utilization-Adjusted TFP” with Julio Garin and Robert Lester (July 2017), forthcoming, *Review of Economics and Statistics*

“The Output and Welfare Effects of Government Spending Shocks over the Business Cycle” with Jonathan Wolff (May 2017), forthcoming, *International Economic Review*

“The Relative Importance of Aggregate and Sectoral Shocks and the Changing Nature of Economic Fluctuations” with Julio Garin and Michael Pries (March 2017), forthcoming, *American Economic Journal: Macroeconomics*

“Raise Rates to Raise Inflation? Neo-Fisherianism in the New Keynesian Model” with Julio Garin and Robert Lester (November 2016), forthcoming, *Journal of Money, Credit and Banking*

“State-Dependent Fiscal Multipliers: Calvo vs. Rotemberg.” *Economics Letters* 159, October 2017, 190-194, with Jonathan Wolff

“What’s News in News? A Cautionary Note on Using a Variance Decomposition to Assess the Quantitative Importance of News Shocks.” *Journal of Economic Dynamics and Control* 73, December 2016, 41-60.

“On the Desirability of Nominal GDP Targeting.” *Journal of Economic Dynamics and Control* 69, August 2016, 21-44, with Julio Garin and Robert Lester

“Inflation Expectations and Readiness to Spend at the Zero Lower Bound: Cross-Sectional Evidence.” *American Economic Journal: Economic Policy* 7(1), February 2015, 1-35, with Rudi Bachmann and Tim Berg (lead article)

“Volatility and Welfare.” *Journal of Economic Dynamics and Control* 38(1), January 2014, 17-36, with Robert Lester and Michael Pries.

“Uncertainty and Economic Activity: Evidence from Business Survey Data.” *American Economic Journal: Macroeconomics* 5(2), April 2013, 217-249, with Rudi Bachmann and Steffen Elstner.

“News, Non-Invertibility, and Structural VARs.” *Advances in Econometrics* 28, 2012, 81-136.

“Taylor Rules and Technology Shocks.” *Economics Letters* 116(1), July 2012, 92-95

“Information, Animal Spirits, and the Meaning of Innovations in Consumer Confidence.” *American Economic Review* 102(4), June 2012, 1343-1377, with Robert Barsky

“Confidence and the Transmission of Government Spending Shocks.” *Journal of Monetary Economics* 59(3), April 2012, 235-249, with Rudi Bachmann

“News Shocks and Business Cycles.” *Journal of Monetary Economics* 58(3), April 2011, 273-289, with Robert Barsky

WORKING PAPERS:

“The State-Dependent Effects of Tax Shocks” with Jonathan Wolff (August 2017), submitted

“Inflation, Output, and Markup Dynamics with Forward-Looking Wage and Price Setters” with Louis Phaneuf and Jean Gardy Victor (May 2017), revise and resubmit, *European Economic Review*

“Revisions in Utilization-Adjusted TFP and Robust Identification of News Shocks” with Andre Kurmann (March 2017), submitted

“Business Cycles, Investment Shocks, and the ‘Barro-King Curse’” with Guido Ascari and Louis Phaneuf (December 2016), revise and resubmit, *Review of Economic Dynamics*

“On the Welfare and Cyclical Implications of Moderate Trend Inflation” with Guido Ascari and Louis Phaneuf (March 2016), submitted

“Growth or the Gap? What Measure of Economic Activity Should Be Targeted in Interest Rate Rules?” (November 2013)

RESTING PAPERS:

“Differences in Quarterly Utilization-Adjusted TFP by Vintage, with an Application to News Shocks” (May 2016). Paper subsumed by “Revisions in Utilization Adjusted TFP and Robust Identification of News Shocks” (January 2017)

“Reallocation and the Changing Nature of Economic Fluctuations” with Julio Garin and Mike Pries (June 2013). Replaced by “The Relative Importance of Aggregate and Sectoral Shocks and the Changing Nature of Economic Fluctuations” (May 2016)

“Permanent and Transitory Technology Shocks and the Behavior of Hours: a Challenge for DSGE Models” (August 2011)

“Gasoline Prices and Automobile Demand: A Structural Analysis Using Micro Data” with Lutz Kilian (April 2006)

COURSES TAUGHT:

Intermediate Macroeconomics
Monetary Theory and Policy (undergraduate)
Graduate Macroeconomic Theory II
Principles of Macroeconomics

TEXTBOOK:

Intermediate Macroeconomics with Julio Garin and Robert Lester (first draft available on website)

FELLOWSHIPS, GRANTS, AWARDS, AND HONORS:

Dept. of Economics teaching award for highest evaluations in intermediate level class, Fall 2014, Fall 2015, Fall 2016

Dept. of Economics teaching award for highest evaluations in graduate level class, Spring 2015

Excellence in Refereeing Award, *American Economic Review*. 2012, 2015, 2016

Rev. Edmund P. Joyce, C.S.C., Award for Excellence in Undergraduate Teaching. 2015

Teaching Beyond the Classroom Grant, Notre Dame College of Arts and Letters, \$600. 2013

Henkels Small Lecture Grant, Institute for Scholarship in the Liberal Arts, \$5000. 2012

Outstanding referee award, *Journal of Economic Dynamics and Control*. 2011

Duke Young Economists Jamboree. Fall 2010

Rackham Pre-Doctoral Fellowship. University of Michigan, 2008-2009

Outstanding Graduate Student Instructor Award. University of Michigan, March 2008

Voted Best Graduate Student Instructor in a Graduate Class. University of Michigan, April 2006

Walter Adams Prize for Excellence in Economics. Trinity University, 2003

Phi Beta Kappa. Trinity University, 2003

CONFERENCE PRESENTATIONS:

2013: Texas Monetary Conference, College Station, TX

2012: Midwest Macro Meetings, Notre Dame, IN; SEEK Conference: “News, Sentiment, and Confidence in Fluctuations,” Mannheim, Germany

2011: CESifo Conference on Macroeconomics and Survey Data, Munich, Germany; NBER Monetary Economics Research Meeting, Cambridge, MA; NBER Economic Fluctuations Research

Meeting, Chicago, IL; NBER Summer Institute, Macro Perspectives, Cambridge, MA; AEA/ASSA Annual Meeting, Denver, CO

2010: Duke University Young Macroeconomists Jamboree, Durham, NC; NBER Summer Institute, Monetary Economics, Cambridge, MA; Society for Economic Dynamics Meetings, Montreal, Canada

2009: Cowles Summer Conference (Macroeconomics), New Haven, CT

2008: NBER Economic Fluctuations Research Meeting, Chicago, IL

2006: NBER Summer Institute, Monetary Economics, Cambridge, MA

INVITED SEMINARS (including scheduled):

2017: Michigan State University, Carleton University, University of Maryland, Cleveland Fed, Vanderbilt University

2016: Duke University

2015: University of Mississippi

2014: Purdue University, University of Mannheim

2013: University of Texas, University of Quebec at Montreal, North Carolina State University

2012: University of Texas, New York Fed, Boston Fed, Indiana University

2011: Western Michigan University, University of California at Berkeley, University of California at Irvine, Stanford University, DePaul University, Cornell University

2010: Minneapolis Fed, Northwestern University, Columbia University, Texas A&M University, University of Houston, University of Rochester

2009: University of Chicago, University of Chicago Booth School of Business, University of Georgia, Princeton University, University of Virginia, University of Notre Dame, University of California at Berkeley

2008: Kansas City Fed

INVITED DISCUSSIONS:

2017: Cowles Summer Conference (Macroeconomics), New Haven, CT

2016: NBER Monetary Economics program meeting, New York, NY

2015: American Economic Association Meetings, Boston, MA; *Handbook of Macroeconomics* pre-publication conference, Chicago, IL

2014: St. Louis Fed Fall Conference

2012: “Labor Markets and the Business Cycle in the Aftermath of the Great Recession,” Federal Reserve Bank of Minneapolis, Minneapolis, MN

2009: NBER Economic Fluctuations Meeting, Cambridge, MA

CONFERENCE ORGANIZATION:

NBER Fall 2016 Monetary Economics program meeting (with Ricardo Caballero). Cambridge, MA
IFO Institute Conference on Macroeconomics and Survey Data (with Ruediger Bachmann).

Munich, Germany. 2012 – 2016

Midwest Macroeconomics Annual Meeting, Program Committee, 2012

UNDERGRADUATE THESES SUPERVISED:

Yuchen Zou (2017-2018)

Stephen Jones (2017-2018)

Connor Devine (2017-2018)

Matthew Grazzini (2016-2017)

Christopher Massoud (2011-2012)

Maureen Vigland (2011-2012)
Elizabeth Koerbel (2010-2011) – first prize Bernoulli Award for outstanding statistical research paper among Notre Dame undergraduates
William Clark (2010-2011, Federal Reserve Bank of Kansas City)
David Landry (2009-2010)

GRADUATE STUDENT SUPERVISION (first placement in parentheses):

Ron Mau, (expected completion, May 2018), committee chair
Trung Ly (expected completion, May 2018), committee member
Dasha Safanova (May 2017, Securities and Exchange Commission), committee co-chair
Robert Lester (May 2015, Colby College), committee member
Kimberly Berg (May 2014, Bank of Canada), committee member
Jonathan Wolff (May 2014, Miami University of Ohio), committee co-chair
Sebastian Roelands (May 2013, Bowling Green State University), committee member
Regan Deonanan (2012, University of the West Indies), committee member
Julio Garin (2012, University of Georgia), committee member
Dhiraj Pant (2012, Independent Project Analysis), committee member

POPULAR MEDIA APPEARANCES AND WRITINGS:

Op-ed: “The Dangers of Negative Interest Rates” CNBC, February 10, 2016
Op-ed: “Fed Rate Boost Shows Confidence” *Orlando Sentinel*, December 22, 2015
Relevant Radio, “Morning Air” various stories, 2011-2012
WSBT Morning Radio, story on the “Super Committee” failure, November 2011
WBND ABC 57 (South Bend affiliate), 6:00 news story on stock market selloff, August 2011
WSJV Fox 28 (South Bend affiliate), 10:00 news story on debt ceiling, August 2011
“Lucy Ann Lance Business Insider”, 1290 WLBY AM Radio, Ann Arbor, MI, August 2010
WNIT (South Bend/Elkhart PBS television) “Ask An Expert”, January 2010

PROFESSIONAL ACTIVITIES:

Journal Referee: *American Economic Review*; *Econometrica*; *Quarterly Journal of Economics*; *Journal of Political Economy*; *Review of Economics and Statistics*; *Review of Economic Studies*; *Journal of Monetary Economics*; *American Economic Journal: Macroeconomics*; *American Economic Journal: Economy Policy*; *Economic Journal*; *B.E. Journals in Macroeconomics*; *Economics Letters*; *Energy Economics*; *Journal of Money, Credit, and Banking*; *Macroeconomic Dynamics*; *International Economic Review*; *Journal of Human Resources*; *European Economic Review*; *Journal of Economic Dynamics and Control*; *Journal of Applied Econometrics*; *Journal of International Economics*; *Economic Inquiry*; *International Journal of Economic Theory*; *Journal of the European Economic Association*; *Journal of Macroeconomics*; *Review of Economic Dynamics*; *International Review of Economics and Finance*; *Journal of Economic Behavior and Organization*; *Canadian Journal of Economics*; *Journal of Applied Economics*; *Australian Economic Papers*; *Studies in Nonlinear Dynamics and Econometrics*; *Journal of Behavioral and Experimental Economics*; *Oxford Economic Papers*; *International Journal of Central Banking*; *Journal of Business and Economic Statistics*; *Banco de Espana working paper series*; *Bundesbank discussion paper series*; *Energy Journal*; *Journal of Financial and Quantitative Analysis*

Textbook Reviewer: MIT Press

Grant Agency Reviewer: National Science Foundation

Advisory panel, Catholic Research Economists Discussion Organization (CREDO)

SERVICE:

Faculty Senate, University of Notre Dame, 2017 – 2020
Notre Dame Institute for Real Estate, Faculty Committee, 2017 –
Core Curriculum Learning Goals Drafting Committee, University of Notre Dame, 2017
Presentation to Economics Club, Dept. of Economics, 2017
Panelist, Admitted Parents Day, University of Notre Dame, 2017
Graduate Studies Committee, Dept. of Economics, 2016 –
Joyce Award Selection Committee, University of Notre Dame, 2016
Co-coordinator, Dept. of Economics Faculty Recruiting Committee, 2014 – 2016
Member, Keough School of Global Affairs Faculty Recruiting Committee, 2014 – 2015
Panelist, “The Economy Now: A Roundtable of Notre Dame Economists” Chicago, IL, October
2012
Panelist, “Economics and the Election,” Notre Dame Center for Ethics and Culture, October 2012
Keynote speaker, Theology on Tap, Diocese of Fort Wayne-South Bend: “Economics and Public
Policy: a Primer for Catholics.” August 2012.
Speaker, HolyVotes Debate on Catholics and US Politics. April 2012
Keynote speaker, Rodzinka Dinner. Spring 2012
Undergraduate studies committee, Dept. of Economics. 2010-2012
Faculty adviser, *The Irish Rover*, 2012 –
Holy Cross Heritage Task Force. Spring 2012
Multiple interviews with campus newspapers, *The Observer* and *The Irish Rover*
Panelist, Edith Stein Conference. Fall 2011
Panelist, NDVotes session on the economy and the election. Fall 2010
Table host, Bread of Life Dinner. Fall 2011 and Fall 2012