

Eric R. Sims
Curriculum Vitae

June 2018

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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:

Research Associate, National Bureau of Economic Research. 2017 –
Research Associate, Federal Reserve Bank of Cleveland. 2018 –
Faculty Research Fellow, National Bureau of Economic Research. 2010 – 2017
Research Professor, Ifo Institute (Munich). 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, Ann Arbor, MI (2009)
M.A. in Economics, University of Michigan, Ann Arbor, MI (2006)
B.A. in Economics, *magna cum laude*, Trinity University, San Antonio, TX (2003)

PEER-REVIEWED PUBLICATIONS:

“On the Welfare and Cyclical Implications of Moderate Trend Inflation” with Guido Ascari and Louis Phaneuf (May 2018), forthcoming, *Journal of Monetary Economics*

“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 State-Dependent Effects of Tax Shocks.” *European Economic Review* 107, August 2018, 57-85, with Jonathan Wolff.

“Inflation, Output, and Markup Dynamics with Forward-Looking Wage and Price Setters.” *European Economic Review* 105, June 2018, 115-134, with Louis Phaneuf and Jean Gardy Victor.

“Raise Rates to Raise Inflation? Neo-Fisherianism in the New Keynesian Model.” *Journal of Money, Credit and Banking* 50(1), February 2018, 243-259, with Julio Garin and Robert Lester.

“The Relative Importance of Aggregate and Sectoral Shocks and the Changing Nature of Economic Fluctuations.” *American Economic Journal: Macroeconomics* 10(1), January 2018, 119-148, with Julio Garin and Michael Pries.

“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:

“Revisions in Utilization-Adjusted TFP and Robust Identification of News Shocks” with Andre Kurmann (November 2017), revise and resubmit, *Review of Economics and Statistics*

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

“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 (second draft available [online](#))

FELLOWSHIPS, GRANTS, AWARDS, AND HONORS:

Henkels Large Lecture Grant, Institute for Scholarship in the Liberal Arts, \$10,000. 2017.
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, 2017.
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):

2018: University of Michigan, Dallas Fed
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:

2018: American Economic Association Meetings, Philadelphia, PA
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:

“Credit Market Frictions, Business Cycles, and Monetary Policy: A Research Conference in Honor of Charles Carlstrom and Timothy Fuerst” (with Todd Clark, David Altig, and Matthias Paustian). Notre Dame, IN, October 2018.
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. December 2012 – 2016.
Midwest Macroeconomics Annual Meeting, Program Committee, Summer 2012.

UNDERGRADUATE THESES SUPERVISED:

Nicholas Gabriele (2018-2019)
Bennett Greffenstette (2018-2019)
Yuchen Zou (2017-2018) – second prize Bernoulli Award
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):

Wei Qian (expected completion, May 2020), committee member
Carlos Rondon Moreno (expected completion, May 2019), committee chair
Trung Ly (expected completion, May 2019), committee member
Ron Mau, (completed, May 2018, doing sixth year post-doc and to market in 2019), committee chair
Dasha Safanova (May 2017, Securities and Exchange Commission), committee 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 Economic Studies*; *Review of Economics and Statistics*; *American Economic Review: Insights*; *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*; *Quantitative Economics*; *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:

Member, Search Committee for Dean of Mendoza College of Business, 2018 – 2019

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 Students and 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

Panelist, Cavanaugh Council Global Economic Forum, Notre Dame, IN 2015

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