

Contact Information

Department of Economics
Emory University
1602 Fishburne Drive
Atlanta, GA 30322

Telephone: (404) 727-1128
Fax: (404) 727-4639
E- Mail: zheng.liu@emory.edu
URL: <http://userwww.service.emory.edu/~zliu5/>

Education

- Ph.D., Economics, University of Minnesota, 1997.
- MA, Economics, University of Minnesota, 1994.
- M.A. (1991) and B.A. (1988), Economics, Renmin University of China.

Primary Academic Appointments

- Associate Professor of Economics, Emory University, Sept. 2006 –
- Assistant Professor of Economics, Emory University, Sept. 2001 – 2006.
- Assistant Professor of Economics, Clark University, Worcester, MA, 1997 – 2001.

Other Positions

- Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis, May 2007 – present; July 2005 – August 2006; June – July 1999; May – August 1998; Dec. 1997 – Jan. 1998
- Visiting Scholar, Department of Economics, University of Minnesota, July 2005 – August 2006, Feb. – August 2004
- Visiting Scholar, Federal Reserve Bank of Atlanta, Atlanta, GA, Sept. 2001 –
- Visiting Scholar, Dept. of Econ., Boston University, Boston, MA, 2000 – 2001.
- Research Visitor, Directorate General Research, European Central Bank, Frankfurt, Germany, May – August 2001, August 2002, and July 2003.
- Instructor, Dept. of Econ, University of Minnesota, Minneapolis, MN, 1994 – 1997.

Field of Research

- Macroeconomics, Monetary Economics, Open Economy Macroeconomics

Articles Published in Refereed Journals

1. “Seasonal Cycles, Business Cycles, and Monetary Policy,” *Journal of Monetary Economics*, Volume 46 (2), October 2000, pp. 441 - 464.
2. “Production Chains and General Equilibrium Aggregate Dynamics” (with K. Huang), *Journal of Monetary Economics*, Volume 48 (2), October 2001, pp. 437 - 462.
3. “Staggered Price-Setting, Staggered Wage-Setting, and Business Cycle Persistence” (with K. Huang), *Journal of Monetary Economics*, Volume 49 (2), March 2002, pp. 405 - 433.
4. “Input-Output Structure and Nominal Rigidity: The Persistence Problem Revisited” (with K. Huang), *Macroeconomic Dynamics*, Volume 8 (2), April 2004, pp. 188 – 206.

5. “Why Does the Cyclical Behavior of Real Wages Change Over Time?” (with K. Huang and L. Phaneuf), *American Economic Review*, Volume 94 (4), September 2004, pp. 836-856.
6. “Does Trade Openness Matter for Aggregate Instability?” (with F. De Fiore), *Journal of Economic Dynamics and Control*, Volume 29(7), July 2005, pp. 1165-1192 (**lead article**).
7. “Inflation Targeting: What Inflation Rate to Target?” (with K. Huang), *Journal of Monetary Economics*, Volume 52(8), November 2005, pp. 1435-1462.
8. “Sellers’ Local Currency Pricing or Buyers’ Local Currency Pricing: Does It Matter for International Welfare Analysis?” (with K. Huang), *Journal of Economic Dynamics and Control*, Volume 30(7), July 2006, pp. 1183-1213.
9. “Business Cycles with Staggered Prices and International Trade in Intermediate Inputs” (with K. Huang), *Journal of Monetary Economics*, Vol. 54(4), May 2007, pp. 1271-1289.
10. “Technology Shocks and Labor Market Dynamics: Some Evidence and Theory” (with L. Phaneuf), *Journal of Monetary Economics* (in press).
11. “Investment-Specific Technological Change, Skill Accumulation, and Wage Inequality” (with Hui He), *Review of Economic Dynamics* (accepted).
12. “Gains from International Monetary Policy Coordination: Does It Pay to be Different?” (with E. Pappa), *Journal of Economic Dynamics and Control* (forthcoming).

Completed Working Papers:

- “Temptation and Self-Control: Some Evidence and Applications” (with K. Huang and Q. Zhu), Federal Reserve Bank of Minneapolis Staff Report No. 367, January 2006.
- “Asymmetric Expectation Effects of Regime Shifts and the Great Moderation” (with Dan Waggoner and Tao Zha), July 2007. Best Paper Award (second prize) at the conference on “The Phillips Curve and the Natural Rate of Unemployment” organized by the Kiel Institute for the World Economy, Kiel, Germany, June 3 – 4, 2007.
- “Variable Entry and Inflation Dynamics” (in progress)

Awards and Recognitions

- Best Paper Award (second prize) for “Asymmetric Expectation Effects of Regime Shifts and the Great Moderation,” presented at the conference on “The Phillips Curve and the Natural Rate of Unemployment” organized by the Kiel Institute for the World Economy, Kiel, Germany, June 3 – 4, 2007.
- Distinguished Instructor, Department of Economics, University of Minnesota, 1994, 1995, 1996.
- Faculty Development Grant, Clark University, 1998 and 1999.
- ICIS Faculty International Travel Grant, Emory University, 2003, 2005, and 2007.
- Junior Faculty Research Fund, Emory University, 2001.
- Faculty Research Fund, Emory University, 2007.
- Summer Research Fund, Emory University, 2007.
- Theory Practice Learning grant, Center for Teaching and Curriculum, Emory University, Spring 2005 and Spring 2007.
- Teaching Consultation Pairs Awards, Center for Teaching and Curriculum, Emory University, Spring 2005, Fall 2004, Fall 2003, Spring 2003, and Spring 2002.

- Who's Who in Social Sciences Higher Education, 2004 –

Professional Memberships

- American Economic Association; Econometric Society.

Professional Services

- *Associate Editor, *e*conomics*, the Open-Access, Open-Assessment E-Journal, 2007 –

- *Referee*

American Economic Review

B.E. Journals in Macroeconomics

China Economic Review

Contemporary Economic Policy

Econometrica

Economic Theory

Economica

European Economic Review

International Economic Review

Journal of Economic Dynamics and Control

Journal of European Economic Association

Journal of Macroeconomics

Journal of Money, Credit, and Banking

Journal of Monetary Economics

Journal of Political Economy

Macroeconomic Dynamics

Managerial and Decision Economics

National Science Foundation

Review of Economic Dynamics

Review of International economics

Review of Economic Studies

Invited Seminars in the Past 6 Years

- Federal Reserve Bank of Minneapolis (2007, 2005, 2004, 2003)
- Princeton University (2006)
- Johns Hopkins University (2006)
- IMF (2006)
- Federal Reserve Bank of Philadelphia (2006)
- Federal Reserve Bank of Atlanta (2006, 2005, 2003, 2002, 2001)

- Federal Reserve Bank of St. Louis (2006)
- University of Minnesota (2005)
- Bocconi University (IGIER) (2005)
- European Central Bank (2005, 2003, 2002, 2001)
- Bank of Canada (2005)
- University of Western Ontario (2005)
- University of Winsor (2005)
- Federal Reserve Bank of San Francisco (2005)
- Harvard University (2004)
- Boston College (2004)
- Federal Reserve Bank of Chicago (2004)
- Université du Québec à Montréal (UQAM) (2004)
- Emory University (2003, 2002, 2001)
- University of Tokyo (2003)
- Clark University (2001)

Invited and Contributed Conference Presentations in the Past 6 Years

- Symposium on “The Philips Curve and the Natural Rate of Unemployment,” Kiel, Germany, June 2007 (invited)
- Society for Economic Dynamics Annual Meeting, Prague, Czech Republic, June 2007.
- NBER Summer Institute Macroeconomics and Productivity Workshop, July 2006 (invited)
- Frontiers of Macroeconomics, Montreal, Canada, June 2006 (invited)
- Econometric Society North America Summer Meeting, Minneapolis, June 2006
- Econometric Society World Congress, London (UK), August 2005
- Society for Computational Economics (SCE), Washington, D.C., June 2005
- American Economic Association Winter Meeting, San Diego, January 2004
- Society for Economic Dynamics Annual Meeting, Paris (France), July 2003
- Midwest Macro Meetings, Federal Reserve Bank of Chicago, May 2003
- Third Annual Missouri Economic Conference, Columbia, April 2003
- Midwest Macro Meetings, Vanderbilt University, Nashville, April 2002
- Econometric Society North America Summer Meeting, Los Angeles, June 2002
- Econometric Society Winter Meeting, Atlanta, January 2002
- Society for Economic Dynamic Annual Meeting, Stockholm, Sweden, June 2001
- Midwest Macro Conference, Atlanta, March 2001

Students Supervised (my role; student's initial placement):

Berrak Buyukkarabacak (member of dissertation committee; Ph.D. expected May 2008)

Andy Bauer, Ph.D. 2007 (Co-Chair of dissertation committee; Fed Richmond)

Qi Zhu, Ph.D. 2007 (Co-Chair of dissertation committee; Shanghai Jiao Tong University, China)

Yan Liu, Ph.D. 2007 (member of dissertation committee; OTA Asset Management)

Debdulal Mallick, Ph.D. 2007 (member of dissertation committee; Deakin University, Australia)

Hisham Foad, Ph.D. 2006 (member of dissertation committee; San Diego State U)

Andrew Young, Ph.D. 2005 (member of dissertation committee; U Mississippi)

Constantine Alexandrakis, Ph.D. 2002 (member of dissertation committee; U Mass Dartmouth)

Socrates Karidis, Ph.D. 2001 (member of dissertation committee; Bentley College)