

April 2004

CURRICULUM VITAE

ROBERT E. LUCAS, JR.

PERSONAL

Birth Date: September 15, 1937; Yakima, WA
Home Address: 460 West Barry Avenue, Chicago, IL 60657

EDUCATION

1959 University of Chicago, B.A., History
1964 University of Chicago, Ph.D., Economics

FELLOWSHIPS AND HONORS

1955-59 Proctor and Gamble Scholarship
1959 Phi Beta Kappa
1959-60 Woodrow Wilson Fellowship
1961-62 Brookings Fellowship
1963 Woodrow Wilson Dissertation Fellowship
1966-67 Ford Foundation Faculty Fellowship
1976 Fellow, Econometric Society
1980 Fellow, American Academy of Arts and Sciences
1981 Member, National Academy of Sciences
1981-82 Guggenheim Fellow
1992 Doctorat Honoris Causa, Universite Paris-Dauphine
1994 Doctorat Honoris Causa, Athens University of Economics and Business
1995 Nobel Prize in Economic Sciences
1996 Doctorat of Science, Technion-Israel Institute of Technology
1996 Titular Member of the European Academy of Arts, Sciences and Humanities
1997 American Philosophical Society
1998 Doctorat Honoris Causa, University of Montreal
2004 Fellow, American Finance Association

EMPLOYMENT

1963-67 Assistant Professor of Economics, Carnegie Institute of Technology
1967-70 Associate Professor of Economics, Carnegie-Mellon University
1970-74 Professor of Economics, Carnegie-Mellon University

- 1974-75 Ford Foundation Visiting Research Professor of Economics,
University of Chicago
1975-80 Professor of Economics, University of Chicago
1981-82 Visiting Professor of Economics, Northwestern University
1980- John Dewey Distinguished Service Professor of Economics,
University of Chicago

PROFESSIONAL SERVICE

- 1975-83 Vice-Chairman, Department of Economics, University of Chicago
1986-88 Chairman, Department of Economics, University of Chicago
1972-78 Associate Editor, *Journal of Economic Theory*
1977- Associate Editor, *Journal of Monetary Economics*
1978-81,
1988- Editor, *Journal of Political Economy*
1980-82 Member, Executive Committee, American Economic Association
1982-84 Member, Council, Econometric Society
1987 Vice-President, American Economic Association
1991-95 Member, Council, American Academy of Arts and Science
1995 Second Vice-President, Econometric Society
1997 President, Econometric Society
2001 President Elect, American Economic Association
2002 President, American Economic Association

INVITED LECTURES

- 1980 Marion O'Kellie McKay Lecture, University of Pittsburgh
1980 Journal of Money, Credit and Banking Lecture, Ohio State University
1985 Marshall Lectures, Cambridge, England
1985 David Horowitz Lectures, Jerusalem and Tel-Aviv, Israel
1985 Yrjo Jahnsson Lectures, Helsinki, Finland
1985 W.A. Mackintosh Lecture, Queens University, Canada
1986 Carl Snyder Memorial Lecture, University of California at Santa
Barbara
1986 Chung-Hua Lecture, Taipei, Republic of China
1987 Lionel McKenzie Lecture, University of Rochester
1989 Hicks Lecture, Oxford University
1991 Harry Johnson Lecturer, Royal Economic Society
1991 Fisher-Schultz Lecture, Econometric Society, Cambridge, England
2001 Nobel Economists Lecture Series, Trinity University, San Antonio,
Texas

BOOKS

- "Substitution Between Labor and Capital in U.S. Manufacturing; 1929-1958," unpublished University of Chicago doctoral dissertation.
- "Capital-Labor Substitution in U.S. Manufacturing," in A.C. Harberger and M.J. Bailey, eds., *The Taxation of income from Capital*, Washington: The Brookings Institution, 1969.
- "Real Wages, Employment and Inflation" (with L.A. Rapping), in E.S. Phelps, et al., *The New Microeconomics in Employment and Inflation Theory*, New York: W.W. Norton, 1970.
- Rational Expectations and Econometric Practice*, co-editor with Thomas J. Sargent, Minneapolis: University of Minnesota Press, 1981.
- Studies in Business-Cycle Theory*. Cambridge: MIT Press, 1981.
- Models of Business Cycles*, 1985 Yrjo Jahnsson Lectures, Oxford, England: Basil Blackwell.
- Recursive Methods in Economic Dynamics* (with Nancy L. Stokey and Edward C. Prescott). Cambridge: Harvard University Press, 1989.
- Lectures on Economic Growth*. Cambridge: Harvard University Press, 2002.

ARTICLES

- "Notes on Estimated Aggregate Quarterly Consumption Functions" (with Z. Griliches, G.S. Maddala, and N. Wallace), *Econometrica*, 1962.
- "Optimal Investment Policy and the Flexible Accelerator," *International Economic Review*, 1967.
- "Tests of a Capital-Theoretic Model of Technological Change," *Review of Economic Studies*, 1967.
- "Adjustment Costs and the Theory of Supply," *Journal of Political Economy*, 1967.
- "Estimation and Inference for Linear Models in which Subsets of the Dependent Variable are Constrained" (with T. McGuire, J. Farley and W. Ring), *Journal of the American Statistical Association*, 1968.

- "Real Wages, Employment, and Inflation" (with L. Rapping), *Journal of Political Economy*, 1969.
- "Price Expectations and the Phillips Curve" (with L. Rapping), *American Economic Review*, 1969.
- "Capacity, Overtime and Empirical Production Functions," *American Economic Review*, 1970
- "Investment under Uncertainty" (with Edward C. Prescott), *Econometrica*, 1971.
- "Optimal Management of a research and Development Project," *Management Science*, 1971.
- "A Note on Price Systems in Infinite Dimensional Space" (with Edward C. Prescott), *International Economic Review*, 1972.
- "Expectations and the Neutrality of Money," *Journal of Economic Theory*, 1972.
- "Unemployment in the Great Depression: Is There a Full Explanation?" (with L. Rapping), *Journal of Political Economy*, 1972.
- "Some International Evidence on Output-Inflation Trade-Offs," *American Economic Review*, 1973
- "Econometric Testing of the Natural Rate Hypothesis," in Otto Eckstein, ed., *The Econometrics of Price Determination Conference*, Washington, 1972.
- "Equilibrium Search and Unemployment" (with Edward C. Prescott), *Journal of Economic Theory*, 1974; reprinted in Diamond and Rothschild, eds., *Uncertainty in Economics: A Book of Readings*, 1974.
- "Econometric Policy Evaluation: A Critique," in K. Brunner and A. Meltzer, eds., *The Phillips Curve and Labor Markets*, North-Holland, 1975.
- "An Equilibrium Model of the Business Cycle," *Journal of Political Economy*, 1975.
- "Understanding Business Cycles," in K. Brunner and A. Meltzer, eds., *Stabilization of the Domestic and International Economy*, North-Holland, 1977. Carnegie-Rochester Conference Series on Public Policy, Vol 5, a supplementary series to the *Journal of Monetary Economics*.
- "Asset Prices in an Exchange Economy," *Econometrica* 46 (1978): 1429-45.

- "On the Size Distribution of Business Firms," *Bell Journal of Economics* (1978): 508-23.
- "Unemployment Policy," *American Economic Review* 68 (1978): 353-57.
- "After Keynesian Macroeconometrics" (with T.J. Sargent), in *After the Phillips Curve*, Federal Reserve Bank of Boston, Conference Series No. 19: 49-72; reprinted in the Federal Reserve Bank of Minneapolis *Quarterly Review* 3 (1979): 1-6.
- "Rules, Discretion and the Role of the Economic Advisor," in Stanley Fischer, ed., *Rational Expectations and Economic Policy*, Chicago: University of Chicago Press for the NBER, 1980
- "Equilibrium in a Pure Currency Economy," in John H. Karaken and Neil Wallace, eds., *Models of Monetary Economics*, Minneapolis: Federal Reserve Bank of Minneapolis, 1980 and in *Economic Inquiry*, 1980.
- "Two Illustrations of the Quantity Theory of Money," *American Economic Review*, 1970 (1980): 1005-14.
- "Methods and Problems in Business Cycle Theory," *Journal of Money, Credit and Banking* 12 (1980): 696-717.
- "Tobin and Monetarism: A Review Article," *Journal of Economic Literature*, 19 (1981): 558-67.
- "Interest Rates and Currency Prices In A Two-Country World," *Journal of Monetary Economics* 10 (1982): 335-60.
- "Distributed Lags and Optimal Investment Policy," in Lucas and Sargent, *op. cit.*
- "Optimal Investment with Rational Expectations," in Lucas and Sargent, *op. cit.*
- "Optimal Growth with Many Consumers" (with Nancy L. Stokey), *Journal of Economic Theory* 32 (1984).
- "Optimal Fiscal and Monetary Policy in an Economy Without Capital," (with Nancy L. Stokey), *Journal of Monetary Economics* 12 (1983): 55-94.
- "Money in a Theory of Finance." in K. Brunner and A. Meltzer, eds., *Essays on Macroeconomic Implications of Financial and Labor Markets and Political Processes*, North-Holland, 1984. Carnegie-Rochester Series on Public Policy, Vol. 21, a supplementary series to the *Journal of Monetary Economics*.

- "Principles of Fiscal and Monetary Policy," *Journal of Monetary Economics* 17 (1986).
- "Adaptive Behavior and Economic Theory," *Journal of Business* 59 (1986): S401-S426.
- "Money and Interest in a Cash-In-Advance Economy," (with Nancy L. Stokey),
Econometrica 55 (1987): 491-514
- "On the Mechanics of Economic Development," *Journal of Monetary Economics* 22
(1988): 3-42.
- "Money Demand in the United States: A Quantitative Review," *Carnegie-Rochester
Conference Series on Public Policy* 29 (1988).
- "Liquidity and Interest Rates," *Journal of Economic Theory* 50 (1990): 237-264.
- "Why Doesn't Capital Flow from Rich to Poor Countries?" *American Economic Review*
80 (1990): 92-96.
- "Supply Side Economics: An Analytical Review," *Oxford Economic Papers* 42 (1990):
293-316.
- "On Efficient Distribution with Private Information," (with Andrew G. Atkeson), *Review
of Economic Studies*, 59 (1992):427-453.
- "On Efficiency and Distribution," *Economic Journal* 102 (1992): 233-247.
- "Making a Miracle," *Econometrica* 61 (1993): 251-272.
- "Review of Milton Friedman and Anna J. Schwartz's 'A Monetary History of the United
States, 1867-1960'," *Journal of Monetary Economics* 34 (1994): 5-16.
- "Efficiency and Equality in a Simple Model of Efficient Unemployment Insurance,"
(with Andrew G. Atkeson) *Journal of Economic Theory* 66 (1995): 64-88.
- "Review of Robert Skidelsky, 'John Maynard Keynes: Hopes Betrayed, 1883-1920' and
'John Maynard Keynes: The Economist as Savior'," *Journal of Modern History* 67
(1995): 914-17.
- "Nobel Lecture: Monetary Neutrality," *Journal of Political Economy* 1996.
- "Inflation and Welfare," *Econometrica* 68 (2000): 247-274.
- "Some Macroeconomics for the 21st Century," *Journal of Economic Perspectives* 14
(2000): 159-168.

“Externalities and Cities,” *Review of Economic Dynamics* 4, (2001): 245-274.

“Interest Rates and Inflation,” (with Fernando Alvarez and Warren E. Weber) *American Economic Association Papers and Proceedings* May 2001.

“On the Internal Structure of Cities,” (with Esteban Rossi-Hansberg)
Econometrica 70 (2002):1445-1476 .

“Life Earnings and Rural-Urban Migration,” *Journal of Political Economy*, 2002.

“Macroeconomic Priorities,” *American Economic Review* 93 (2003): 1-14.

Comment on Niall Ferguson, “British Imperialism Revisited: The Costs and Benefits of ‘Anglobalization’”, *Historically Speaking*, a publication of the Historical Society, April 2003.

WORKING PAPERS

“Constant Returns to Scale and the Measurement of Technological Change,” presented at the Conference on Technological Change, Philadelphia, 1966.

“Menu Costs and Phillips Curves,” (with Mikhail Golosov), 2003.

“General Equilibrium Analysis of the Eaton-Kortum Model of International Trade,” (with Fernando Alvarez), 2004.