

January, 2009

## CURRICULUM VITA

NAME: John Joseph Seater                      CITIZENSHIP: U.S.A.

DATE OF BIRTH: February 17, 1947

HOME ADDRESS: 5712 Edgedale Dr.      HOME PHONE: (919) 848-3506  
Raleigh, NC 27612

BUSINESS ADDRESS: Department of Economics  
North Carolina State University  
Box 8110  
Raleigh, NC 27695

BUSINESS PHONE: (919) 513-2697 (voice)  
(919) 515-7873 (fax)

EMAIL: john\_seater@ncsu.edu      WEB SITE: <http://www4.ncsu.edu/~jjseater/>

HOBBIES AND INTERESTS: Woodworking, Nature Study, Hiking, Travel.

CURRENT POSITION:              Professor  
Department of Economics and Business  
North Carolina State University  
Since August 1985

CONCURRENT POSITIONS: Sloan Fellow  
Wharton Financial Institutions Center  
Wharton School  
University of Pennsylvania  
Since September 1997

Visiting Professor  
Department of Economics  
Duke University  
Since September 1996

PREVIOUS POSITIONS:              Adjunct Professor  
Scuola di Specializzazione in Discipline Bancarie  
Universita degli Studi di Siena  
Siena, Italy  
May 1999 through May 2005 Associate Professor

Associate Professor  
Department of Economics and Business  
North Carolina State University  
September 1981 through July 1985

Senior Economist  
Federal Reserve Bank of Philadelphia  
September 1974 through August 1981

VISITING POSITIONS:      Universita degli Studi di Siena  
Siena, Italy  
January 2000 through May 2000

Department of Economics  
University of Pennsylvania  
September 1988 through May 1989

Department of Economics  
Princeton University  
September 1987 through May 1988

Department of Economics  
University of Pennsylvania  
September 1980 through May 1981

PROFESSIONAL SERVICE:

Associate Editor, *Journal of Business and Economic Statistics*, 1986 - 1998.

EDUCATION:      Ph.D., Economics, Brown University, June 1975.  
Sc.M., Applied Mathematics, Brown University, June 1974.  
A.B., Political Science, Brown University, June 1969.

FIELDS OF SPECIALIZATION:

In Economics:

Macroeconomics  
Economic Growth  
Investment under Uncertainty  
Monetary Economics

In Applied Mathematics:

Stability and Control of Dynamical Systems  
Stochastic Processes

## COURSES TAUGHT:

### Undergraduate:

Intermediate Macroeconomics, Intermediate Microeconomics, Mathematics of Optimization, Econometrics

### Graduate:

Asset Pricing (Master's level)  
Economic Development (2nd year PhD level)  
Economic Growth (2nd year PhD level)  
Macroeconomics (MBA, Master's, 1st year PhD, 2nd year PhD levels)  
Monetary Theory (2nd year PhD level)  
Topics in Macroeconomics (2nd year PhD level)

## TEACHING RECOGNITION:

Nominee, NC State University Distinguished Graduate Teaching Award, 2004-05.  
Recipient, College of Management Distinguished Graduate Teaching Award, 2003-2004.  
Nominee, College of Management Distinguished Graduate Teaching Award, 2001-2002.  
Nominee, NC State University Distinguished Graduate Teaching Award, 1998-99.

## RESEARCH INTERESTS:

Economic growth, technical change, macroeconomic dynamics.

## RESEARCH IN PROGRESS:

“Factor-Eliminating Technical Change.” (Pietro Peretto, co-author.)

“Federal Regulation and Aggregate Economic Growth.” (John Dawson, co-author.)

“Trade, Growth, and Technology Equalization.” (Maryam Arabshahi, co-author.)

“The Sensitivity of Consumption to Income Innovations: Evidence from Canadian Provinces.” (Joseph DeJuan and Tony Wirjanto, co-authors.)

“The Federal Income Tax Function.” (Erin Alexander, co-author.)

## PUBLICATIONS:

1. "The Demand for Currency Substitution." *Economics* 2, 2008-35. URL: <http://www.economics-ejournal.org/economics/journalarticles/2008-35>  
Reprinted in Serbian in *Panoeconomicus* 3, December 2008, pp. 405-437.
2. "Government Debt and Deficits." *The Concise Encyclopedia of Economics*, David R. Henderson, ed., Liberty Fund, Indianapolis, 2008, pp. 224-227.
3. "Debt, Deficits, and the Economy." *Battleground: Economics and Business*, Michael Walden, ed. Greenwood Press, Westport CT, 2007, pp. 87-95.
4. "Testing the Cross-Section Implications of Friedman's Permanent Income Hypothesis." (With Joseph DeJuan.) *Journal of Monetary Economics* 54, April 2007, pp. 820-849.
5. "Testing the Permanent-Income Hypothesis: New Evidence from West-German States (Länder)." *Empirical Economics* 31, September 2006, pp. 613-629. Online version, <http://dx.doi.org/10.1007/s00181-005-0035-4>, May 2006. (Joseph DeJuan and Tony Wirjanto, co-authors.)
6. "A Simple Test of Friedman's Permanent Income Hypothesis." *Economica* 73, February 2006, pp. 27-46. (Joseph DeJuan, co-author.)
7. "Share-Altering Technical Progress." *Economic Growth and Productivity*, L. A. Finley, ed. Nova Science Publishers, Hauppauge, NY, 2005, pp. 59-84.
8. "A Direct Test of the Permanent Income Hypothesis." *Journal of Money, Credit, and Banking* 36, December 2004, pp. 1091-1103. (Joseph DeJuan and Tony Wirjanto, co-authors.)
9. "Invention and Business Cycles." *Revista Brasileira de Economia de Empresas* 4, January-April, 2004, pp. 7-42.
10. "Optimal Bank Regulation and Monetary Policy." *ICFAI Journal of Bank Management* 2, February 2003, pp. 7-28.
11. "Monies and Banking." *Research in Banking and Finance*, Iftekhar Hasan and William C. Hunter, eds. Elsevier Science, Ltd., Amsterdam, 2002, pp. 43-60.
12. "Economic Information versus Quality Variation in Cross-Country Data." *Canadian Journal of Economics* 34, November, 2001, pp. 988-1009. (John Dawson, Joseph DeJuan, and Frank Stephenson, co-authors.)
13. "Separability, Aggregation, and Euler Equation Estimation." *Macroeconomic Dynamics*

- 4, December 2000, pp.547-72. (Adrian Fleissig and Ronald Gallant, co-authors.)
14. "GARP, Separability, and the Representative Agent." *Macroeconomic Dynamics* 4, September 2000, pp. 324-42. (Adrian Fleissig and Alastair Hall, co-authors.)
  15. "Is There an Optimal Size for the Financial Sector?" *Journal of Banking and Finance* 24, June 2000, pp. 945-965. (Anthony M. Santomero, co-author.)
  16. "The Permanent Income Hypothesis: Evidence from the Consumer Expenditure Survey." *Journal of Monetary Economics* 43, April 1999, pp. 351-376. (Joseph DeJuan, co-author.)
  17. "Testing the Permanent Income/Life Cycle Hypothesis with Aggregate Data." *Macroeconomic Dynamics* 2, September 1998, pp. 401-425.
  18. "A Cross-Country Test of the Permanent Income Hypothesis." *International Review of Applied Economics* 11, September 1997, pp. 451-468.
  19. "An Optimal Control Solution to the Liquidity Constraint Problem." *Economics Letters* 54, February 1997, pp. 127-134.
  20. "Ricardian Equivalence." *Business Cycles and Depressions: An Encyclopedia*, David Glasner, ed. Garland Publishing, Inc., New York and London, 1997, pp. 577-580.
  21. "Alternative Monies and the Demand for Media of Exchange." *Journal of Money, Credit, and Banking* 28, November 1996, pp. 942-960. (Anthony M. Santomero, co-author.)
  22. "Temporal Aggregation and Economic Time Series." *Journal of Business and Economic Statistics* 13, October 1995, pp. 441-451. (Robert Rossana, co-author.)
  23. "World Temperature Trend Uncertainties and Their Implications for Economic Policy." *Journal of Business and Economic Statistics* 11, July 1993, pp. 265-277.
  24. "Long Run Neutrality and Superneutrality in an ARIMA Framework." *American Economic Review* 83, June 1993, pp. 402-415. (Mark Fisher, co-author.)
  25. "Ricardian Equivalence." *Journal of Economic Literature* 31, March 1993, pp. 142-190.
  26. "Aggregation, Unit Roots, and the Time Series Structure of Manufacturing Real Wages." *International Economic Review* 33, February 1992, pp. 159-179. (Robert Rossana, co-author.)
  27. "Commentary." *Perspectives on the Federal Budget Deficit*, Larry V. Ellis and

- Steven W. Millsaps, eds., Walker College of Business, Boone, NC, 1988, pp. 69-73.
28. "Does Government Debt Matter: A Review." *Journal of Monetary Economics* 16, July 1985, pp. 121-131.
  29. "Testing Equilibrium Models of the Business Cycle: The Case of the Labor Market." *Review of Economics and Statistics* 67, November 1985, pp. 670-675.
  30. "New Tests of the Life Cycle and Tax Discounting Hypotheses." *Journal of Monetary Economics* 15, March 1985, pp. 195-215. (Roberto S. Mariano, co-author.)
  31. "On the Construction of Marginal Federal Personal Income and Social Security Tax Rates in the U.S." *Journal of Monetary Economics* 15, January 1985, pp. 121-135.
  32. "Marginal Corporate and Personal Income Tax Rates in the U.S., 1913-1975." *Journal of Monetary Economics* 10, November 1982, pp. 361-381.
  33. "Are Future Taxes Discounted?" *Journal of Money, Credit, and Banking* 14, August 1982, pp. 376-389.
  34. "On the Estimation of Permanent Income." *Journal of Money, Credit, and Banking* 14, February 1982, pp. 76-83.
  35. "Partial Adjustment in the Demand for Money: Theory and Empirics." *American Economic Review* 71, September 1981, pp. 566-578. (Anthony M. Santomero, co-author.)
  36. "The Market Value of Outstanding Government Debt, 1919-1975." *Journal of Monetary Economics* 8, July 1981, pp. 85-101.
  37. "Publishing Performance: Departmental and Individual: Additions and Corrections." *Economic Inquiry* 17, October 1979, pp. 609-612. (John Bell, co-author.)
  38. "Job Search and Vacancy Contacts." *American Economic Review* 69, June 1979, pp. 411-419.
  39. "Utility Maximization, Aggregate Labor Supply, and the Phillips Curve." *Journal of Monetary Economics* 4, November 1978, pp. 687-713.
  40. "Publishing Performance: Departmental and Individual." *Economic Inquiry* 16, October 1978, pp. 599-615. (John Bell, co-author.)
  41. "The Inflation-Unemployment Trade-off: A Critique of the Literature." *Journal of Economic Literature* 16, June 1978, pp. 499-544 (Anthony M. Santomero, co-author.)

42. "A Unified Model of Consumption, Labor Supply, and Job Search." *Journal of Economic Theory* 14, April 1977, pp.349-372.
43. "Stability of the Phillips Curve and the Accelerationist Hypothesis: Comment." *Quarterly Review of Economics and Business* 16, Winter 1976, pp. 98-99.

OTHER PUBLICATIONS:

44. "A Perspective on Stagflation," *Business Review*, Federal Bank of Philadelphia, May 1975, pp. 19-30. Reprinted in *Selected Issues in Political Economy*, ed. David M. Streifford, R.E. Publishing Co., 1975; in *Economics: An Introduction to the World Around You*, ed. Dennis J. Weidenaar and in *Federal Reserve Readings on Inflation*, Federal Reserve Bank of New York, 1979.
45. "Profit in a Free Economy," *Business Review*, Federal Reserve Bank of Philadelphia, May/June 1976, pp. 13-31. Excerpted in *Economics: An Introduction to the World Around You*, 2nd Edition, ed. Dennis J. Weidenaar and Emanuel T. Weiler, Addison-Wesley, 1979, and in "Putting Profits in Perspective: Basic Facts and Figures," *U.S. News and World Report*, August 9, 1976, pp. 58-59. Abstracted in *C.F.A. Digest*, Fall, 1976.
46. "Coping with Unemployment," *Business Review*, Federal Reserve Bank of Philadelphia, January/February 1977, pp. 3-12.
47. "The Unemployment Rate: Time to Give it a Rest?," *Business Review*, Federal Reserve Bank of Philadelphia, May/June 1977, pp. 11-18 (Stewart Schwab, co-author). Reprinted in *Readings in Economics*, 78/79, Annual Edition, The Dushkin Publishing Group, 1978. Abstracted in *C.F.A. Digest*, Winter, 1978.