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VITA

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EDUCATION

New York University	1953–57	B.S.(1957) Economics
University of Wisconsin	1957–61	M.S.(1959) Economics
University of Wisconsin		Ph.D.(1961) Economics

AWARDS

New York University:

Dean's List, Founders' Day Honors, Magna Cum Laude, Beta Gamma Sigma,
Order of Artus

University of Wisconsin:

University Fellow, 1958–59; National Science Foundation Fellow, Summer, 1959

Washington University:

Burlington-Northern Award for Teaching, 1990.

TEACHING AND OTHER APPOINTMENTS

University of Wisconsin

Teaching Assistant, 1957–58

Acting Instructor, Fall, 1959

Research Assistant, 1960

Project Assistant, 1961

Instructor, 1961–62

Assistant Professor, 1962–63

Washington University

Assistant Professor, 1963–65

Associate Professor, 1965–69

Professor, 1969–2005

Professor Emeritus, 2005–

Chairman, Department of Economics, 1969–72

Ford Foundation Faculty Fellow, 1965–66

University of Warwick, Visiting Professor, 1972–73

Technion, Visitor, 1983

University of Bergamo, Visitor, 1983

Washington University Committees: Chairman of the Senate Council; Honorary Degree Committee; Affirmative Action Monitoring Committee; College Planning Council; Curriculum Committee; Priorities Committee; Business School Dean Search Committee; Chairman of the Faculty Council; Dean of College Search Committee; Dean of Faculty of Arts and Sciences Search Committee; College of Arts and Sciences Academic Ombudsman; Library Council; Advisory Committee on Tenure, Promotion, and Personnel.

PUBLICATIONS

Books

Business Investment in Plant and Equipment: An Empirical Study, Doctoral Dissertation, University of Wisconsin, July 25, 1961.

(with C. Hill and D. Newburger) *Regulation, Market Prices, and Process Innovation: The Case of the Ammonia Industry*, Westview Press, Boulder, 1979.

(with C. Webster), *Advanced Econometrics*, Wiley, New York, 1983; reprinted with corrections, Krieger, Melbourne, FL, 1991.

(with P. Ferri) *The Labor Market and Business Cycle Theories*, Springer-Verlag, New York, 1989.

(with P. Ferri) *Wages, Regime Switching, and Cycles*, Springer-Verlag, New York, 1992.

Introduction to Bayesian Econometrics, Cambridge University Press, New York, 2008.

Refereed Articles

- “A Stock-Adjustment Investment Model,” *Econometrica*, April, 1964.
- “Appropriations Data and the Investment Decision,” *Journal of the American Statistical Association*, June, 1965.
- “Some Aspects of the State Distribution of Military Prime Contract Awards,” *Review of Economics and Statistics*, May, 1966.
- “Employment Impacts of Defense Expenditures and Obligations,” *Review of Economics and Statistics*, May, 1967.
- “Wire Television and the FCC’s Second Report and Order on CATV Systems,” *Journal of Law and Economics*, October, 1967.
- (with H. Barnett) “A Proposal for Wired City Television,” *Washington University Law Quarterly*, Winter, 1968; “The Best Way to Get More Varied TV Programs,” *Trans-Action*, May, 1968; “On the Economics of Wired City Television,” *American Economic Review*, June, 1968.
- (with H. Barnett) “Regulating CATV Systems: An Analysis of FCC Policy and an Alternative,” *Law and Contemporary Problems*, Summer, 1969.
- “Television Station Profitability and FCC Regulatory Policy,” *Journal of Industrial Economics*, July, 1969.
- (with H. Barnett) “Program Diversity—New Evidence and Old Theories,” *American Economic Review*, May, 1971.
- “Minimum Variance Properties of Principal Component Regression,” *Journal of the American Statistical Association*, March, 1975.
- (with C. Leven) “Benefit Estimation for Urban Floodplain Management,” *ITCC Review*, Vol. VII, No. 4 [28], October, 1978.
- (with B. Anderson and J. Mark) “The Educational Technology Mix: Production Functions from Sesame Street,” *Instructional Science*, 8, 1979.
- “Finite-sample Moments of a Preliminary-test Estimator in the Case of Possible Heteroscedasticity,” *Econometrica*, November, 1980.
- (with J. Yawitz and W. Marshall) “The Technology of Risk and Return,” *American Economic Review*, June, 1978; “Reply,” *American Economic Review*, June, 1981.
- (with W. Marshall and J. Yawitz) “Optimal Regulation under Uncertainty,” *Journal of Finance*, September, 1981.
- (with W. Marshall and J. Yawitz) “Firm Behavior Under Conditions of Uncertainty and the Theory of Finance,” *Quarterly Review of Economics and Business*, Summer, 1983.

- (with W. Marshall and J. Yawitz) “Incentives for Diversification and the Structure of the Conglomerate Firm,” *Southern Economic Journal*, July, 1984.
- (with A. Denzau) “Profit and Expenditure Functions in Basic Public Finance: An Expository Note,” *Economic Inquiry*, January, 1988.
- (with A. Denzau and P. Gibbons) “Bayesian Estimation of Proportions with a Cross-Entropy Prior,” *Communications in Statistics—Theory and Methods*, 18, 5, 1989.
- (with W. Pollard and W. Alpert) “Statistical Properties of Data Stretching,” *Journal of Applied Econometrics*, 4, 4, 1989.
- (with P. Ferri) “A Wage-Price Regime Switching Model,” *Journal of Economic Behavior and Organization*, 13, 1990.
- (with P. Ferri) “Technical Change and Wage-Share Fluctuations in a Regime-Switching Model,” *Journal of Economic Behavior and Organization*, 15, 1992.
- (with S. Chib) “Bayes Inference in Regression Models with ARMA(p, q) Errors,” *Journal of Econometrics*, 64, 1994.
- (with P. Gibbons) “Bayesian Reconstruction of Contingency Tables with Partially Categorized Data,” *Communications in Statistics: Theory and Methods*, 23, 1994.
- (with S. Chib) “Hierarchical Analysis of SUR Models with Extensions to Correlated Serial Errors and Time Varying Parameter Models,” *Journal of Econometrics*, 49, 1995.
- (with S. Chib) “Understanding the Metropolis-Hastings Algorithm,” *The American Statistician*, 1995.
- (with S. Chib) “Markov Chain Monte Carlo Simulation Methods in Econometrics,” *Econometric Theory*, 1996.
- (with R. Parks) “A Predictive Approach to Model Selection and Multicollinearity,” *Journal of Applied Econometrics*, 1997.
- (with S. Chib and R. Winkelmann) “Posterior Simulation and Bayes Factors in Panel Count Data Models,” *Journal of Econometrics*, 1998.
- (with S. Chib) “Analysis of Multivariate Probit Models,” *Biometrika*, 1998.
- (with S. Fazzari and P. Ferri) “Aggregate Demand and Firm Behavior: A New Perspective on Keynesian Microfoundations,” *Journal of Post Keynesian Economics*, 1998.
- (with P. Ferri and R. Day) “The Phillips Curve, Regime Switching, and the NAIRU,” *Journal of Economic Behavior and Organization*, 2001.

- (with S. Chib) “Semiparametric Modeling and Estimation of Instrumental Variable Models,” *Journal of Computational and Graphical Statistics*, 2007.
- (with S. Fazzari and P. Ferri) “Cash Flow, Investment, and Keynes-Minsky Cycles,” *Journal of Economic Behavior and Organization*, 2008.
- (with S. Chib and I. Jeliazkov) “Estimation of Semiparametric Models in the Presence of Endogeneity and Sample Selection,” *Journal of Computational and Graphical Statistics*, 2009.
- (with S. Chib) “Additive Cubic Spline Regression with Dirichlet Process Mixture Errors,” *Journal of Econometrics*, 2010.
- (with S. Fazzari and P. Ferri), “Investment and the Taylor Rule in a Dynamic Keynesian Model,” *Journal of Economic Dynamics and Control*, 2010.
- (with S. Chib) “On Conditional Variance Estimation in Nonparametric Regression,” *Statistics and Computing*, 2013.
- (with S. Fazzari, P. Ferri, and A. Variato), “Aggregate Demand, Instability, and Growth,” *Review of Keynesian Economics*, 2013.

Chapters in Books, Reports, Invited Papers, etc.

- “Government Owned Plant Equipment Furnished to Contractors: An Analysis of Policy and Practice,” RAND Corporation, RM-6024-1-PR, December, 1969.
- “Wired City Television Revisited,” *Proceedings of the IEEE*, July, 1970.
- (with R. Morgan, J. Singh, and B. Anderson) “Satellites for U.S. Education: Needs, Opportunities, and Systems,” in P. L. Bargellini (ed.), *Communications Satellite Systems*, M.I.T. Press, 1974.
- (with C. Leven and A. Schlottmann) “Analysis of Theories and Methods for Estimating Benefits of Protecting Urban Floodplains,” A report to the Institute for Water Resource, U.S. Army Corps of Engineers, June, 1974.
- (with C. Hill and others) “A State of the Art Review of the Effects of Regulation on Technological Innovation in the Chemical and Applied Products Industries,” Report for National Science Foundation, February, 1975.
- “Fixed Investment,” Chapter 4 of *Topics in Applied Macroeconomics*, D. Heathfield (ed.), Macmillan, London, 1976.
- “A Framework for the Examination of the Impacts of Government Regulation and Input Prices on Process Innovation,” in C. Hill (ed.), *Federal Regulation and Chemical Innovation*, ACS Symposium Series 109, American Chemical Society, Washington, 1979.

- (with C. Leven and J. Little) “Urban Impacts of Self-Help Neighborhood Development,” Chapter 13 of *The Urban Impacts of Federal Policies*, N. J. Glickman (ed.), The Johns Hopkins University Press, Baltimore, 1980.
- (with P. Ferri) “The Dynamics of Real Wages,” in *Nonlinear Dynamics in Economics and Social Sciences*, F. Gori, L. Geronazzo, and M. Galeotti (eds.), Springer-Verlag, New York, 1993.
- (with S. Fazzari and P. Ferri) “The Macroeconomics of Minsky’s Investment Theory,” in R. Bellofiore and P. Ferri (eds.), *Financial Fragility and Investment in the Capitalist Economy*, Vol. II, Edward Elgar, 2001.
- (with S. Chib) “Hierarchical Bayes Models,” in *The New Palgrave Dictionary of Economics*, 2nd edition, S. Durlauf and L. Blume (eds.), Palgrave Macmillan Limited, London, 2008.