## CURRICULUM VITAE

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**Education**

1990-1991 PhD in Economics, Department of Economics, Research School of Social Sciences, Australian National University. Title of PhD Thesis: *Unemployment in the OECD: A Macroeconomic Study*.

**Employment**

2019-present Professor of Economics, University of Western Australia.

2019-present Adjunct Professor, Monash University.

2011-2019 Xiaokai Yang Distinguished Professor of Economics, Monash University.

2011-2015 Professorial Fellow, Australian Research Council.

2006-2011 Professor of Economics, Department of Economics, Monash University.

2002-2006 Professor of Economics, Department of Economics, University of Copenhagen.

2000-2002 Professor of Economics and Finance, Department of Economics and Finance, Brunel University, London.

1997-2000 Senior Lecturer, Department of Economics, University of Western Australia.

1995-1996 Lecturer, Department of Economics, University of Southampton.

1992-1995 Lecturer, School of Economics, Flinders University of South Australia.

1987-1989 Deputy Chief Economist and Head of Department of Danish and International Economics, Economic Research Department, Bank of Jutland.

1984-1987 Financial Analyst, Economic Research Department, Bank of Jutland, Denmark.

1983-1984 Research Associate, Institute for Regional Studies, Aabenraa, Denmark.

**Ranking**

Ranked as no 9 (top 1%) of full-time employed academics in economics departments in Australia (RePEc, June 2023).

Ranked 859 (top 1%) in the world in economics, econometrics and finance based on publications over the past 10 years (RePEc, June 2023).

Ranked 19th and 33th in the fields of “Financial Development and Growth” and “Economic Growth” in the world (RePEc June 2023).

**Publications in Refereed Journals**

**Revise/resubmit**

1. Madsen, J.B., Robertson, P.E. and L. Ye, “Lives versus Livelihoods in the Middle Ages: The Impact of the Plague on Markets over 500 Years”, *European Economic Review*. (Revise-Resubmit).
2. Madsen, J.B. and H. Strulik, “Inequality and the Industrial Revolution,” *European* *Economic Review*. (Revise-Resubmit).

**Selected Publications**

1. Kerspien, J. A. and J. B. Madsen (2023), “Markups, Tobin’s *q* and the Declining Labor Share,” *Journal of Money Credit and Banking.* (Accepted). A\*
2. Ekanayake, N. S. P., J. B. Madsen, and T. Bharati (2023), “Sophistication of Traded Goods and Economic Growth,” *Journal of Economic Growth*, 28(2). A\*
3. Madsen, J. B., A. Minniti, and F. Venturini (2023), “The Long-Run Investment Effect of Taxation in OECD Countries.” *Economica*. 90 (358), 584-611.
4. Madsen, J. B. and H. Strulik (2023), “Testing Unified Growth Theory: Technological Progress and the Child Quantity-Quality Tradeoff”, *Quantitative Economics*, 14(1), 235-275. A\*
5. Ang, J., Madsen, J. B. and Wen Wang (2021), “Rice, Culture and Democracy,” *European Economic Review*, 136, 437-452. A\*
6. Errol, Z., J. B. Madsen, S. Moslehi, (2021), “Social Disorganization Theory and Crime in the Advanced Countries, 1870-2016.” *Journal of Economic Behavior and Organization*, 191, 519-537. A\*
7. Madsen, J. B., and H. Strulik (2021), “Technological Change and Inequality in the Very Long Run,” *European Economic Review*, 129, 103532. A\*
8. Dalgaard, C. J., Madsen, J. B., and H. Strulik (2021), “Physiological Constraints and Comparative Economic Development,” *Journal of Economic Growth*, 26(2), 241-289 (Lead Article). A\*
9. Deij, S., J. B. Madsen, and L. Puzzello (2021), “Does Trade Matter for Growth when the Geographical Instruments are Randomly Generated?” *Journal of Applied Econometrics*, 36(4), 437-452. A\*
10. Madsen, J. B., A. Minniti, and F. Venturini (2021), “Wealth Inequality in the Long Run: A Schumpeterian Growth Perspective,” *Economic Journal*, 131(633), 476-497. A\*
11. Madsen, J. B., R. Islam and Xueli Tang (2020), “Was the Post-1870 Fertility Transition a Key Contributor to Growth in the West in the 20th Century?” *Journal of Economic Growth*, 25(4), 431-454. A\*
12. Madsen, J. B., P. E. Robertson, and L. Ye (2019), “Malthus was Right: Explaining a Millennium of Stagnation.” *European Economic Review*, 118, 51-68. A\*
13. Madsen, J. B., (2019), “Wealth and Inequality in Eight Centuries of British Capitalism,” *Journal of Development Economics*, 138, 246-260*.* A\*
14. Madsen, J. B., M. R. Islam, and H. Doucouliagos (2018), “Inequality, Financial Development and Economic Growth in the OECD, 1870-2011,” *European* *Economic Review*, 101, 605-624. A\*
15. Madsen, J. B. (2018), “Health-Led Growth in the OECD since 1800,” *Macroeconomic Dynamics*, 22(4), 961-1000. A
16. Madsen, J. B., and M. Farhadi (2018), “International Technology Spillovers over 140 Years: The Role of Genetic Proximity.” *Economica*, 85(338), 329-359. A
17. Madsen, J. B., A. Minniti, and F. Venturini (2018), “Assessing Piketty’s Laws of Capitalism,” *Oxford Economic Papers*, 70(1), 1-21. (Lead article). A
18. Madsen, J. B. and F. Murtin, (2017), “British Growth since 1270: The Role of Education,” *Journal of Economic Growth*, 22(3), 229-272. (Lead article). A\*
19. Madsen, J. B., and S. Andric (2017), “The Immigration-Unemployment Nexus: Do Education and Protestantism Matter?” *Oxford Economic Papers*, 69(1), 165-188. A
20. Madsen, J. B. and J. B. Ang (2016), “Finance-Led Growth in the OECD Since 1870: How does Financial Development Transmit to Growth?” *Review of Economics and Statistics*, 98(3), 552-572. A\*
21. Madsen, J. B. (2016), “Health, Human Capital Formation and Knowledge Production: Two Centuries of International Evidence.” (NBER Working Paper no. 18461, 2012) *Macroeconomic Dynamics*, 20(4), 909-953. A
22. Madsen, J. B., P. Raschky and A. Skali (2015), “Does Democracy Drive Income in the World, 1500-2000?” *European Economic Review*, 78, 175-195. A\*
23. Ang, J. B., J. B. Madsen, and P. Robertson (2015), “Export Performance of the Asian Miracle Economies: The Role of Innovations and Product Variety.” *Canadian* *Journal of Economics*, 48(1), 273-309. A
24. Ang, J. B. and J. B. Madsen (2015), “What Drives Ideas Production across the World?” *Macroeconomic Dynamics*, 19(1), 79-115. A
25. Ang, J.B. and J. B. Madsen (2015), “Imitation versus Innovation in an Aging Society: International Evidence since 1870.” *Journal of Population Economics*, 28(2), 299-327. A
26. Islam, M. R. and J. B. Madsen, (2015) “Is Income Inequality Persistent? Evidence using Panel Stationarity Tests, 1870-2011.” *Economics Letters*, 127, 17-19. A
27. Islam, M. R., Ang, J. B. and J. B. Madsen (2014), “Quality-Adjusted Human Capital and Productivity Growth.” *Economic Inquiry*, 52(2), 757-777. A
28. Madsen, J. B. (2014), “Human Capital and the World Technology Frontier.” *Review of Economics and Statistics*, 96(4), 676-692. A\*
29. Ang, J. B. and J. B. Madsen (2013), “International R&D Spillovers and Productivity Growth in the Asian Miracle Economies.” *Economic Inquiry*, 51(2), 1523-1541. A
30. Ang, J. B. and J. B. Madsen (2012), “Risk Capital, Private Credit and Innovative Production.” *Canadian Journal of Economics*, 45(4), 1608-1639. A
31. Madsen, J. B. (2012), “A Behavioral Model of House Prices.” *Journal of Economic Behavior and Organization*, 82, 21-38. A\*
32. Madsen, J. B. and J. B. Ang (2011), “Can Second-Generation Endogenous Growth Models Explain the Productivity Trends in the Asian Miracle Economies?” *Review of Economics and Statistics*, 93, 1360-1373. A\*
33. Madsen, J. B. and I. Timol (2011), “Long-Run Convergence in Manufacturing and Innovation-Based Models.” *Review of Economics and Statistics*, 93, 1155–1171. A\*
34. Madsen, J. B., J. B. Ang and R. Banerjee (2010), “Four Centuries of British Economic Growth: The Roles of Technology and Population.” *Journal of Economic Growth*, 15, 263-290 (lead article). A\*
35. Madsen, J. B., M. R. Islam and J. B. Ang (2010), “Catching up to the Technology Frontier: The Dichotomy between Innovation and Imitation.” *Canadian Journal of Economics,* 43, 1389-1411. A
36. Madsen, J. B. (2010), “The Anatomy of Growth in the OECD since 1870.” *Journal of Monetary Economics*, 57, 753-767. A\*
37. Madsen, J. B., S. Saxena and J. B. Ang (2010), “The Indian Growth Miracle and Endogenous Growth.” *Journal of Development Economics*, 93, 37-48. A\*
38. Harvey, D. I., N. M. Kellard, J. B. Madsen and M. E. Wohar (2010), “The Prebisch-Singer Hypothesis: Four Centuries of Evidence.” *Review of Economics and Statistics*, 92, 367-377. A\*
39. Madsen, J. B. (2009), “Taxes and the Fundamental Value of Houses.” *Regional Science and Urban Economics*, 39(3), 365-376. A
40. Madsen, J. B. (2008), “Semi-Endogenous versus Schumpeterian Growth Models: Testing the Knowledge Production Function using International Data.” *Journal of Economic Growth*, 13(1), 1-26 (lead article). A\*
41. Davis, E. P. and J. B. Madsen (2008), “Productivity and Equity Market Fundamentals: 80 years of Evidence for 11 OECD Countries.” *Journal of International Money and Finance*, 27(8), 1261-1283. A
42. Madsen, J. B. (2008), “Economic Growth, TFP Convergence and the World Export of Ideas: A Century of Evidence.” *Scandinavian Journal of Economics*, 110(1), 145-167. A
43. Madsen, J. B. (2008), “Innovations and Manufacturing Export Performance in the OECD Countries.” *Oxford Economic Papers*, 60(1), 143-167. A
44. Madsen, J. B. (2007), “Technology Spillover through Trade and TFP Convergence: 135 Years of Evidence for the OECD countries.” *Journal of International Economics*, 72(2), 464-480. A\*
45. Madsen, J. B. (2007), “Are there Diminishing Returns to R&D?” *Economics Letters*, 95(2), 161-166 (lead article). A
46. Madsen, J. B. and E. P. Davis (2006), “Equity Prices, Productivity Growth and the New Economy”. *The Economic Journal*, 116(513), 791-811. A\*
47. Greasley, D. and J. B. Madsen (2006), “Investment and Uncertainty: Precipitating the Great Depression in the United States.” *Economica*, 73(291), 393-412. A
48. Madsen, J. B. (2005), “The Fisher Hypothesis and the Interaction between Share Returns, Inflation and Supply Shocks.” *Journal of International Money and Finance*, 24(1), 103-120. A
49. Madsen, J. B. (2002), “The Causality between Investment and Economic Growth.” *Economics Letters*, 74(2), 157-163. A
50. Madsen, J. B. (2001), “Agricultural Crises and the International Transmission of the Great Depression.” *The Journal of Economic History*, 61(2), 327-365. A\*
51. Madsen, J. B. (2001), “Trade Barriers and the Collapse of World Trade during the Great Depression.” *Southern Economic Journal*, 67(4), 848-868 (Received Georgescu-Roegen Prize for the best article published in the *Southern Economic Journal* in the year 2000-2001 (volume 67). A
52. Greasley, D., J. B. Madsen and L. Oxley (2001), “Income Uncertainty and Consumer Spending during the Great Depression.” *Explorations in Economic History*, 38(2), 225-251. A
53. Madsen, J. B. (1999), “On Errors in Variable Biases in Estimates of Export price Elasticities.” *Economics Letters*, 63(3), 313-319. A
54. Madsen, J. B. (1998), “General Equilibrium Macroeconomic Models of Unemployment: Can They Explain the Unemployment Path in the OECD?” *The Economic Journal*, 108(448), 850-867. A\*

**Additional refereed publications**

1. Farhad, M., M. Jetter, J. B. Madsen and A. Williams, ”Misreported Trade,” *World Economics.* Forthcoming.
2. Islam, R., J. B. Madsen and H. Doucouliagos, (2018), “Does Inequality Constrain the Power to Tax? Evidence from the OECD,” *European Journal of Political Economy*, 52, 1-17 (lead article). A
3. Madsen, J. B., S. Moslehi, and C. Wang, (2018), “What has driven the Great Fertility Decline in Developing Countries since 1960?” *Journal of Development Studies*, 54(4), 738-757. A
4. Islam, M. R. and J. B. Madsen, (2018), “Knowledge Diffusion and Agricultural Development.” *Agricultural Economics*, 49(2), 265-276. A
5. Madsen, J. B., C. Wang and B. Steiner, (2017), “The Creation of Effective States in the OECD since 1870: The Role of Inequality,” *European Journal of Political Economy*, 50, 106-121. A
6. Wang, C., J. B. Madsen and B. Steiner, (2017), “Industry Diversity, Competition and Firm-Relatedness: The Impact on Employment Before and After the Crisis,” *Regional Studies*, 51(12),1801-1814. A\*
7. Greasley, D. and J. B. Madsen, (2017), “The Rise and Fall of Exceptional Australian Incomes, 1800-2010,” *Australian Economic History Review*, 57(3), 263-290 (lead article). B
8. D. I. Harvey, N. M. Kellard, J. B. Madsen, and M. E. Wohar, (2017), “Long-Run Commodity Prices, Economic Growth, and Interest Rates: 17th Century to the Present Day.” *World Development*, (89), 57-70. A
9. Groth, C. and J. B. Madsen, (2016), “Medium-Term Fluctuations and the “Great Ratios” of Economic Growth.” *Journal of* *Macroeconomics*, 49, 149-176. A
10. Madsen, J. B. and M. R. Islam (2016), “Exploring the Widening Food Gap: An International Perspective.” *Agricultural Economics*, 47, 645-659. A
11. Madsen, J. B. and I. Mamun (2016) “Has the Capital Accumulation in the Asian Miracle Economies Been Fueled by Growth?” *Applied Economics*, 48(34), 3175-3194. A
12. Madsen, J. B. (2016) “Barriers to Prosperity: Parasitic Diseases, IQ and Economic Development.” *World Development*, 78, 172-187. A
13. Islam, M. R., J. B. Madsen, and P. Raschky, (2015) “Gold and Silver Mining in the 16th and 17th Centuries, Land Titles and Agricultural Productivity.” *European Journal of Political Economy*, 39, 150-166. A
14. Bratsiotis, G. J., Madsen, J. B. and Martin, C. (2015) “Inflation Targeting and Inflation Persistence.” *Economic and Political Studies*, 3(1), 3-17.
15. Ang, J. B., Banerjee, and J. B. Madsen (2013) “Innovation and Productivity Advances in British Agriculture: 1620-1850.” *Southern Economic Journal*, 80(1), 162-186. A
16. Madsen, J. B. and E. Yan (2013) “The First Great Divergence and the Evolution of Cross-Country Inequality during the Last Millennium: The Role of Institutions and Culture.” *Applied Economics* 45(3), 4605-4614. A
17. Greasley, D., J. B. Madsen and M. Wohar (2013) “Long-run Growth Empirics and Unified Theory,” *Applied Economics*, 45(28), 3973-3987. A
18. Madsen, J. B., R. Dzhumashev and H. Yao (2013) “Stock Returns and Economic Growth,” *Applied Economics*, 45(10), 1257-1271. A
19. Greasley, D. and J. B. Madsen (2013) “The Housing Slump and the Great Depression in the USA.” *Cliometrica*, 7(1), 15-35. C
20. Madsen, J. B. and S. Carrington (2012) “Credit Cycles and Corporate Investment: Direct Tests Using Survey Data on Banks’ Lending Practices.” *Journal of Macroeconomics*, 34 (2), 429-440. A
21. Madsen, J.B, V. Mishra and R. Smyth (2012), “Is the Output-Capital Ratio Constant in the Very Long Run?” *The Manchester School*, 80(2): 210-236. B
22. Madsen, J. B. and R. Dzhumashev (2012), “The Equity Premium and the Required Stock Returns in a Tobin’s *q* Model with a Stochastic Discount Factor.” *Applied Economics*, 44(6), 683-694. A
23. Madsen, J. B. and Islam, M. R. (2012), “The Anatomy of the Asian Takeoff, *Institutions and Economies*, 4(2), 1-24.
24. Carrington, S. and J. B. Madsen (2011), “House Price Fluctuations, Credit and Willingness to Lend,” *Economic Record*, 87, 537-557. A
25. Ang, J. B., J. B. Madsen and M. R. Islam (2011), “The Effects of Human Capital Composition on Technological Convergence,” *Journal of Macroeconomics*, 33, 465-476. A
26. Madsen, J. B. and A. Sørensen (2011), “The widening productivity gap between the EU and the US: An Introduction to the Conference on Competition and Productivity,” *Nordic Economic Policy Review*, 7-25.
27. Madsen, J. B. (2010), “Growth and Capital Deepening since 1870: Is it all Technological Progress?” *Journal of Macroeconomics*, 32, 641-656. A
28. Greasley, D. and J. B. Madsen (2010), “Curse and Boon: Natural Resources and Long-Run Growth in Currently Rich Economies.” *Economic Record*, 86, 311-328 (lead article). A
29. Madsen, J. B. (2009), “Trade Barriers, Openness, and Economic Growth.” *Southern Economic Journal*, 76(2), 397-418. A
30. Madsen, J. B. (2009), “The Dynamics of Labour’s Income Shares and the Wage Curve-Phillips Curve Controversy.” *Scottish Journal of Political Economy*, 56(1), 45-72. A
31. Madsen, J. B. (2009), “The Macroeconomics of Stock Prices in the Medium Term and in the Long Run.” *The Manchester School*, 77(2), 127-152 (lead article). B
32. Jagd, P. and J. B. Madsen (2009), “Myopic Loss Aversion, Bond Returns and the Equity Premium Puzzle.” *Applied Financial Economics*, 19(17), 1383 - 1390.
33. Madsen, J. B. and R. Dzhumashev (2009), “The Equity Premium Puzzle and the Ex Post Bias.” *Applied Financial Economics*, 19(27), 157 - 174.
34. Madsen, J. B., V. Mishra and R. Smyth (2008), “Are Labor Force Participation Rates Non-stationary? Evidence from 130 Years for OECD Countries.” *Australian Economic Papers*, 47(2), 166-189.
35. Madsen, J. B., M. Barner and C. Farø (2008), “R&D, Technology Spillovers, and Stock Prices.” *Pacific Economic Review*, 13(5), 620-631.
36. Madsen, J. B. (2007), “Pitfalls in Estimates of the Relationship between Stock Returns and Inflation.” *Empirical Economics*, 33(1), 1-21 (lead article).
37. Greasley, D. and J. B. Madsen (2006), “Employment and Total Factor Productivity Convergence.” *Kyklos*, 59(4), 527-555.
38. Madsen, J. B. (2006), “The Dynamic Interaction between Equity Prices and Supply Shocks.” *Quarterly Journal of Business & Economics*, 45(3/4), 3-30 (lead article).
39. Kyriacou, K., J. B. Madsen and B. Mase (2006), “Does Inflation Exaggerate the Equity Premium?” *Journal of Economic Studies*, 33(5), 344-356.
40. Greasley, D. and J. B. Madsen (2006), “A Tale of Two Peripheries: Real Wages in Denmark and New Zealand 1875-1939.” *Scandinavian Economic History Review*, 54(2), 116 - 136.
41. Madsen, J. B. and C. Milas (2005), “The Price-Dividend Relationship in Inflationary and Deflationary Regimes.” *Finance Research Letters*, 2(4), 260-269.
42. Madsen, J. B. (2005), “Empirical Estimates of the NAIRU.” *Labour: Review of Labour Economics and Industrial Relations*, 19, 563-593.
43. Madsen, J. B. (2005), “A Century of Economic Growth: The Social Returns to Investment in Equipment and Structures.” *The Manchester School*, 73, 101-122.
44. Madsen, J. B. (2004), “Price and wage stickiness during the Great Depression.” *European Review of Economic History*, 8(3), 263-295.
45. Goerke, L. and J. B. Madsen (2004), “Institutional Changes and Strike Activity in OECD-Countries: A Reply to Elke Jahn.” *Homo Oeconomicus*, 20, 429-436.
46. Goerke, L. and J. B. Madsen (2004), “Labour Disputes in the Twentieth Century: An International Comparison and Evaluation of Theories.” *Homo Oeconomicus*, 20, 391-421.
47. Madsen, J. B. (2004), “The Length and the Depth of the Great Depression: An International Comparison.” *Research in Economic History*, 22, 239-288.
48. Madsen, J. B. (2003), “Inflation and Investment.” *Scottish Journal of Political Economy*, 50, 375-397.
49. Madsen, J. B. (2003), “Equity Prices, Share Price Valuation, Crashes and Depressions.” *Nationaløkonomisk Tidsskrift (Journal of the Danish Economic Society)*, 141, 3-34.
50. Greasley, D. and J. B. Madsen (2003), “The Household Balance Sheet, Uncertainty and the Onset of the Great Depression.” *Research in Economic History*, 21, 55-77.
51. Goerke, L. and J. B. Madsen (2003), “Earnings-Related Unemployment Benefits and Unemployment.” *Economic Systems*, 27, 41-62
52. Madsen, J. B. (2002), “The Share Market Boom and the Recent Disinflation in the OECD Countries: the Tax-Effects, the Inflation-Illusion and the Risk-Aversion Hypotheses Reconsidered.” *The Quarterly Review of Economics and Finance*, 42(1), 115-141.
53. Madsen, J. B. (2002), “Share returns and the Fisher hypothesis reconsidered.” *Applied Financial Economics*, 12(8), 565-574.
54. Bloch, H. and J. B. Madsen (2001), “A Model of Employment and Real Wages under Imperfect Competition.” *Journal of Post Keynesian Economics*, 24(1), 165-178.
55. Madsen, J. B. and R. Damania (2001), “Labour Demand and Wage-induced Innovations: evidence from the OECD countries.” *International Review of Applied Economics*, 15(3), 323-334.
56. Madsen, J. B. (2001), “Disinflation, Real Income Uncertainty and the Demand for Consumer Durables in a Mean-Variance Model of Portfolio Selection.” *The Manchester School*, 69(2), 179-196.
57. Madsen, J. B. and M. McAleer (2001), “Consumption, Liquidity Constraints, Uncertainty and Temptation: An International Comparison.” *Journal of Economic Psychology*, 22(1), 61-89.
58. Greasley, D., J. B. Madsen and L. Oxley (2000), “Real Wages in Australia and Canada, 1870-1913: Globalization versus Productivity.” *Australian Economic History Review*, 40(2), 178-198.
59. Madsen, J. B. and M. McAleer (2000), “Direct Tests of the Permanent Income Hypothesis under Uncertainty, Inflationary Expectations and Liquidity Constraints.” *Journal of Macroeconomics*, 22(2), 229-252.
60. Madsen, J. B. (1998), “New Keynesian versus New Classical Theories of Aggregate Supply: Evidence from the OECD Countries.” *Scottish Journal of Political Economy*, 45(3), 273-293.
61. Madsen, J. B. (1998), “Errors-in-Variables, Supply Side Effects, and Price Elasticities in Foreign Trade.” *Weltwirtschaftliches Archiv*, 134, 612-637.
62. Madsen, J. B. and B. Z. Yang (1998), “Asymmetric Price Adjustment in a Menu-Cost Model.” *Journal of Economics*, 68(3), 295-309.
63. Madsen, J. B. (1998), “The NAIRU and Classical Unemployment in the OECD Countries.” *International Review of Applied Economics*, 12(2), 165-185.
64. Madsen, J. B. (1997), “Tests of the Lucas supply Curve with Price Expectational Data.” *Applied Economics Letters*, 4, 195-197.
65. Madsen, J. B. (1997), “Forecasts with Production Expectations Integrated into a Macroeconomic Model.” *Recherches Economique de Louvain*, 63, 3-12.
66. Madsen, J. B. (1997), “Macroeconomic Adjustment and Policy in South Africa.” *Journal for Studies in Economics and Econometrics*, 21, 23-43.
67. Madsen, J. B. (1997), “The Inflation and Supply Side Consequences of Demand Side Shocks.” *Australian Economic Papers*, 36(69), 265.
68. Madsen, J. B. (1996), “Pricing-to-Market and the Efficiency of Macroeconomic Policies in Open Economies with Floating Exchange Rates.” *Journal of Post Keynesian Economics*, 19(2), 225-242.
69. Madsen, J. B. (1996), “Tests of the Factor Price Equalization Theorem.” *Journal of Economic Integration*, 11, 146-159.
70. Madsen, J. B. and D. Damania (1996), “The Macroeconomic Effects of a Switch from Direct to Indirect Taxes: An Empirical Assessment.” *Scottish Journal of Political Economy*, 43(5), 566-578.
71. Madsen, J. B. (1996), “Formation of Inflation Expectations: from the simple to the Rational Expectations Hypothesis.” *Applied Economics*, 28(10), 1331 - 1337.
72. Madsen, J. B. (1995), “Inflation and Aggregate Demand Shocks.” *Journal of Policy Modeling*, 17(6), 659-666.
73. Damania, D. and J. B. Madsen (1995), “Monetary policy and macroeconomic equilibrium in an oligopolistic economy.” *Journal of Macroeconomics*, 17(4), 651-665.
74. Damania, D. and J. B. Madsen (1995), “Macroeconomic Policies in a Supergame Oligopolistic Economy.” *Empirica*, 22(3), 235-244.
75. Madsen, J. B. and D. Damania (1994), “Accounting for Supply, Integration and Income in Foreign Trade.” *Applied Economics*, 26(1), 53 - 63.
76. Madsen, J. B. (1994), “Wage Gap and Technology.” *Kyklos*, 47(1), 95-108.
77. Madsen, J. B. (1994), “The Real Wage Gap and Unemployment in the OECD.” *Australian Economic Papers*, 33(62), 96-106.
78. Madsen, J. B. (1994), “The Rise in the UK Unemployment: The Search for an Explanation.” *International Review of Applied Economics*, 8(3), 251-265.
79. Madsen, J. B. (1994), “Forecasts of Inflation with Price Expectations.” *Applied Economics Letters*, 1(6), 92-95.
80. Madsen, J. B. (1994), “Tests of Rationality versus an ‘Over-Optimist’ Bias.” *Journal of Economic Psychology*, 15(4), 587-599.
81. Madsen, J. B. (1993), “The Formation of Production Expectations in Manufacturing Industry for Nine Industrialised Countries.” *Empirical Economics*, 18(3), 501-521.
82. Madsen, J. B. (1993), “The Predictive Value of Production Expectations in Manufacturing Industry.” *Journal of Forecasting*, 12(3-4), 273-289.
83. Madsen, J. B. (1991), “Formation of Production Expectations under Risk.” *Journal of Economic Psychology*, 12(1), 101-119.

**Book Reviews**

1. Madsen, J. B. (2003), “Review of Jesper Jespersen, John Maynard Keynes,” *Nationaløkonomisk Tidsskrift* (*Journal of the Danish Economic Association*), 141, 135-136.
2. Madsen, J. B. (1998), “Review of Damodar N Gujarati, Basic Econometrics,” *Journal of Applied Econometrics,* 13, 209-212.
3. Madsen, J. B. (1997), “Review of Keith Cuthbertson, Quantitative Financial Economics: Stocks, Bonds and Foreign Exchange,” *Journal of Applied Econometrics*, 12, 455-457.

**Other Publications**

1. Harvey, D. I., Kellard, N. Madsen, J. B. and Wohar, M. E. (2018) “The Resource Curse, Commodity Prices and Economic Growth.” In. Pfaffenzeller, S. (ed.), *Global Commodity Markets and Development Economics*, Chapter 1, Oxford and New York: Routledge.
2. Madsen, J. B. (2014) “Australian Economic Growth and its Drivers since European Settlement.” In Ville, S. and Withers, G. (eds) *Cambridge Economic History of Australia*, pp. 29-51, Cambridge: Cambridge University Press.
3. Foreword to Danish version of George Soros, 2008, *The New Paradigm for Financial Markets: The Credit Crisis of 2008 and What it Means*. Public Affairs.
4. Centre for South Australian Economic Studies, *Briefing*, 1992-1995. Contributed chapters on Unemployment, Inflation and Wages.
5. “Great Ratios, Aktiekurser og Konjunktursvingninger,” *Samfundsøkonomen*, 7, 2003, 20-28.

**Under Review in Refereed Journals**

1. N.M. Kellard, J.B. Madsen, and S. Snaith, Long-Run Movements in Exchange Rates: 1264 to 2020, *Economic Journal.*
2. Madsen, J.B. and H. Strulik, “Taking Kuznets Seriously,” *Journal of the European Economic Association.*
3. Kerspien, J. A., J. B. Madsen and H. Strulik, “Capital Heterogeneity, the Building-Machinery Dichotomy, and the Declining Income Share of Labor”. To submit.
4. Madsen, J.B., L. Tong, L. and M. Ulubasoglu, “Pro-Poor Land Reforms, Education and Fertility: International Evidence, 1820-2010”. *Journal of Development Economics*.
5. Madsen, J. B., “What have been the Fundamental Drivers of Growth in the Advanced Countries over the Past Two Centuries?” To submit.
6. Madsen, J. B., A. Minniti, and F. Venturini, “Returns to Innovation and Income Inequality: A Centenary Perspective.” *Quantitative Economics.*
7. Madsen, J. B., “The Aging Society: Is Growth Reverting to Pre-Industrial Levels in the 21st Century?” *To submit.*
8. Madsen, J. B. and M. Zaman, “Blood, Education and Economic Development: How the 19th century Wars in Latin America Foiled its Economic Development,” *Journal of Development Economics.*
9. Madsen, J. B. and Y. Li, “How does Trade Transmit to Growth? The Impact of Trade on Innovations, Education and Capital Accumulation,” *XXX*
10. Madsen, J. B. and D. Le, “Is Income Inequality Driven by Biased Technological Progress, Education and Educational Inequality? International Evidence, 1870-2016.” XXX.

**Conference and Workshop Presentations**

2023 American Economic Association, New Orleans, January.

2018 European Economic Association Conference, Cologne, Germany, August.

2017 11th International Workshop of Methods in International Finance Network, School of Economics, Shandong University, Jinan, China, November.

2017 Workshop on Elite Human Capital and the Road to Modernity: The East vs. the West, University of Aix-Marseilles, France, October.

2017 NIESR Workshop, Productivity Prospects in Europe, London, October 2017.

2017 NIESR Workshop, Productivity, Innovation and Intangible Assets, Italy, September.

2015 ASSA Symposium, Social Insurance for the 21st Century, ANU, November.

2014 Workshop on Institutions, Health and Labour, Deakin University, October.

2014 10th Australasian Development Economics Workshop, University of Western Australia, June

2014 European Economic Association conference, Toulouse France, September.

2014 Australasian Public Choice Conference, Singapore, December.

2013 Otago Development and Growth Workshop, Otago NZ, November.

2013 Monash Workshop on Development Economics, Melbourne, May.

2013 American Economic Association, San Diego, January.

2012 NBER Asian Seminar, Tapei, Taiwan, June.

2011 Australian Conference for Economists, Canberra, July.

2011 Monash Macroeconomic Workshop, August.

2011 Western Economic Society Conference, Brisbane, April.

2009 Conference on Asian Growth, Kula Lumpur, November.

2009 Australian Conference of Economists, Adelaide, September.

2009 Australasian Macroeconomic Workshop, Deakin, April.

2009 Symposium on Australian Economic History, ANU, March.

2008 Australian Conference of Economists, Gold Coast, September.

2008 Conference on Financial Development and Economic Growth, Monash, April.

2008 Australasian Macroeconomic Workshop, Sydney, March.

2007 Australian Conference of Economists, Hobart, September.

2007 Australasian Macroeconomic Workshop, Melbourne, April.

2006 Australian Conference of Economists, Perth, September.

2005 Finance Conference, Copenhagen, September.

2004. Dynamic Macroeconomic Theory, Copenhagen, June.

2004. Meeting of the Danish Economic Society, Kolding, January.

2002 Royal Economic Society Conference, Warwick, March.

2001 Cliometrics Society Conference, Tuscon, Arizona, May.

1998 Macroeconomics Workshop, Canberra, Australia, April.

1997 European Association of Labour Economists, Aarhus, September.

2001 European Association of Labour Economists, Crete, September.

1995 EMRU Labour Economics Study Group, Dundee (Scotland), July.

1994 Australian Conference for Economists, Adelaide, September.

1993 Association of Economic Psychology, Moscow, July.

**Visiting Positions**

2022 Visiting Professor, University of Bologna, July.

2022 Visiting Professor, University of Gottingen, July.

2022 Visiting Professor, Aix-Marseille School of Economics, June-July

2019 Fellow, Institute of Advanced Studies, University of Bologna, June and July.

2018 Visiting Professor, University of Gottingen, August.

2018 Visiting Professor, Hitotsubashi University, May.

2017 Visiting Professor, University of Aix Marseille, October.

2016 Fellow, Institute of Advanced Studies, IMéRA, Aix-Marseille School of Economics and GREQAM, September-December.

2015-2016 Velux Professor at the Danfoss Center of Global Business, University of Southern Denmark, January 2015-Dec 2016.

2013-2016 Adjunct Professor, Queensland University of Technology.

2012 Duke University, December

2012 University of Copenhagen, December

2010 Copenhagen Business School July 2010-Jan 2011

2008 University of Copenhagen, June-July

2007 University of Copenhagen, June-July.

1999-2000 University of Copenhagen, July 1999-June 2000.

1994 University of Cambridge, June-September

1994 University of South Africa, October

1. Australian National University, January

1993 Australian National University, January

**Seminars**

1. University of Göttingen, 2022
2. Curtin University, 2022
3. University of Western Australia, 2019
4. University of Göttingen, 2019
5. University of Bologna, 2019
6. University of Aarhus, 2018
7. Hitotsubashi University, 2018
8. Queensland University of Technology, 2018
9. University of Bologna, 2017
10. Australian National University, 2017
11. University of Western Australia, 2017
12. University of Aix-Marseilles, 2016
13. University of Nottingham, 2016
14. Bristol University, 2016
15. University of Sussex, 2016
16. University of Cardiff, 2016
17. Institute of Advanced Studies, Marseilles, 2016
18. Australian National University, 2015
19. University of Southern Denmark, 2015
20. Kiel Institute of World Economics, 2015
21. Center for Global Business, USD, 2015
22. Queensland University of Technology, 2015
23. University of Queensland, 2015
24. University of Western Australia, 2015
25. University of Perugia, 2014
26. University of Bologna, 2014
27. Queensland University of Technology, 2014
28. University of South Australia, 2014
29. University of Canterbury, 2013
30. University of Sydney, 2013
31. Queensland University of Technology, 2013
32. Singapore National University, 2013
33. University of Science Malaysia, 2013
34. University of Copenhagen, 2012
35. Copenhagen Business School, 2012
36. Thammasat University, 2012
37. Murdoch University, 2012
38. Curtin University, 2012
39. University of Melbourne, 2012
40. University of Wollongong, 2012
41. University of Technology Sydney, 2011.
42. Monash University, Sunway, 2011.
43. University of Malaya, 2011.
44. University of Wollongong, 2011.
45. University of Science, Malaysia, 2011.
46. Deakin University, 2011.
47. Copenhagen Business School, 2010.
48. Denmark’s National Bank, 2010.
49. University of Vienna, 2010.
50. University of Essex, 2010.
51. University of Bath, 2010.
52. Humboldt University, 2010.
53. University of Western Australia, 2010.
54. Curtin University, 2010.
55. Australian National University, 2009.
56. Monash University, 2008.
57. Victoria University of Wellington, 2008.
58. Reserve Bank of New Zealand, 2008.
59. Massey University, 2008).
60. Melbourne University, 2008.
61. Melbourne University, 2007.
62. Monash University, 2007.
63. Deakin University, 2007.
64. University of Western Australia, 2007.
65. Curtin University, 2007.
66. University of Copenhagen, 2006.
67. York University, 2005.
68. Queen Mary and Westfield College, 2005.
69. University of Copenhagen, 2004.
70. Danish Council of Economic Advisers, 2004.
71. Aarhus Business School, 2003.
72. Copenhagen Business School, 2004.
73. The Royal Veterinary and Agricultural University, Copenhagen, 2003.
74. Copenhagen Business School, 2003.
75. University of Copenhagen, 2003.
76. University of Copenhagen, 2002.
77. Birkbeck College, University of London, 2002.
78. University of London, SOAS, 2002.
79. Brunel University, 2002.
80. London School of Economics, 2001.
81. University of Western Australia, 2000.
82. University of Odense, 2000.
83. University of Copenhagen, 1999.
84. University of Konstanz, 1999.
85. Curtin University, 1999.
86. Murdoch University, 1999.
87. University of Waikato, 1998.
88. University of New South Wales, 1998.
89. The Reserve Bank of Australia, 1998.
90. University of Western Australia, 1998.
91. University of Western Australia, 1997.
92. Murdoch University, 1997.
93. Curtin University, 1997.
94. University of Adelaide, 1997.
95. University of Western Australia, 1996.
96. University of Southampton, 1996.
97. University of Southampton, 1995.
98. University of South Africa, 1994.
99. Flinders University of South Australia, 1993.
100. Flinders University of South Australia, 1992.
101. Flinders University of South Australia, 1991.

**Keynote Speaker**

1. Keynote/invited speaker in the University of Macau Economics Conference 2022: Contemporary Issues in Macroeconomic Fluctuations, Dynamics and Policies, Macao, December 2022. <http://ummacroconference23.mysxl.cn/>
2. Public lecture on ‘Inequality, Innovations and Globalization’, University of Bologna 19 July 2019.
3. Keynote speaker on ‘Economic growth, Development, and Inequality" within the workshop "Institutions, Individual Behavior and Economic Outcomes", Universities of Bologna and Sassari, Alghero, July 2019.
4. Keynote speaker at the International Workshop of the Methods in International Finance Network, School of Economics at Shandong University, Jinan, China, November 2017.
5. Keynote speaker at the NIESR workshop entitled “Productivity, Innovation and Intangible Assets”, Italy, September 2017.
6. Keynote speaker at NIESR workshop entitled “Productivity Prospects in Europe”, London, October 2017.
7. Keynote speaker at the conference entitled “New Growth Strategies for Asian Economies”, University of Malaya, November 2009 (120 participants).
8. Keynote speaker at the meeting of the *Danish Economic Society*, Kolding, January 2004 (310 participants).

**Public Lectures**

1. “Inequality, Innovations and Growth”, University of Bologna, 2019.
2. “Inequality, Innovations and Globalization”, University of Southern Denmark, 2015.
3. “Human Accomplishment and the British Industrial Revolution: The Role of Great Scientists and Education in British Growth since 1270,” 10th Australasian Development Workshop, University of Western Australia, 2014.
4. “Barriers to Prosperity: Parasitic Diseases, IQ and Economic Development,” University of Malaya, 2011.
5. “Barriers to Prosperity: Parasitic Diseases, IQ and Economic Development,” University of Science Malaysia, 2011.
6. “Is the Global Financial Crisis Over?” DJØF conference, 2010.
7. “Fundamentals of the Global Financial Crisis?” University of Copenhagen, 2010.
8. “Is the Global Financial Crisis Over?” DJØF Debat Forum, 2010.
9. “The Macroeconomics of the Financial Crisis,” Crises, Organizations and Development Conference, Deakin University, 2009.
10. “Determinants of Stock and Housing Prices,” Denmark’s Technological University, April, 2006.
11. “Asset Price Determination,” NORDEA, April 2006.
12. “Models of Inflation,” Pension Fund Association, March 2006.
13. “House Price Bubble in Denmark?” Carnegie, March.
14. “Bubbles in Stock and Housing Markets?” The Danish Financial Supervisory Authority, March 2006.
15. “Asset allocation and expected asset returns,” Union Bank, December 2005.
16. “World Economic Outlook,” BT, November 2005.
17. “Asset markets and pension savings,” Mercer Banking, November 2005.
18. “Bubble in the Housing Markets?” Banking Accountants, October 2005.
19. “A new Interest Rate Regime?” Garanti Invest, October 2005.
20. “Stock Market Dynamics and the Stock Market Prospect,” Danske Invest, October 2005.
21. “Have Interest rates undergone a Regime Shift?” Association of Financial Analysts, September 2005.
22. “Prospects for the World Economy, Stock Markets and Interest Rates,” Pension Fund Association (PFA), August 2005.
23. “House Price Dynamics,” Danish Building Research Centre, August, 2005.
24. “The Anatomy of House Prices,” International Finance and Management Association, April 2005.
25. “Is there a Housing Price Bubble,” The Society of Commercial House Owners, Copenhagen, December 2004.
26. “Financial Instability,” University of Roskilde, April 2004.
27. “A Perspective on the World Economy,” Procuritas, INSEAD, Copenhagen, January, 2004.
28. “Long-run Economic Prospects in Denmark: Barriers and Opportunities,” Institute of Future Research, February, 2004.
29. “The New Economy”, Innovations, and the Share Market,” The Centre of Banker’s Education, November, 2003.
30. “Share Market: Growth and Depression,” CFA Graduation, Copenhagen Business School, November, 2003.
31. “Asset Allocation,” DJØF Superannuation Fund, October 2003.
32. “The Dynamic Forces of Economic Growth,” Elsam, October 2003.
33. “Valuation of Shares,” NORDEA Seminar, June 2003.
34. “Forces Driving the Global Economy,” Novozymes, June 2003.
35. “Share Markets and the Global Economy,” Danske Invest, June 2003.
36. “The Anatomy of Share Prices and Economic Fluctuations,” Venstres Udenrigspolitiske Udvalg, May 2003.
37. “The Macroeconomics of Share Prices,” Carnegie, May 2003.
38. “The Anatomy of Share Bobbles,” Sydbank, May 2003.
39. “Share Valuation,” Jyske Bank, March 2003.
40. “The Macroeconomy and Share Prices,” Danske Bank, March 2003.
41. “The Great Depression of the 1930s: Could it Happen Again?” University of Roskilde, March 2000.

**Awards and Honours**

2015 Elected Fellow of the Australian Academy of Social Sciences

2009 Dean’s Award for Excellence in Research.

2007 Teaching Award, Department of Economics, Monash University.

2003 Teaching Award, Department of Economics, University of Copenhagen.

2002 Georgescu-Roegen Prize for best article published in *Southern Economic Journal* in 2000-2001 (Vol. 67).

1990-1991: Commonwealth PhD Scholarship, Australian National University.

1989-1990: Volkswagen Advanced Studies Program Scholarship, Kiel Institute for World Economy (Germany).

1973 Gold medal for best high school student in mathematics, Randers Realskole.

**Editorial**

2011-Present Associate Editor, *European Economic Review.*

2019-Present Associate Editor, *European Economic Review Plus.*

2022-Present Editorial Board Member*, European Journal of Political Economy*

2009-Present Co-Editor, *Australian Economic Papers.*

2021 Editor of the Conference Supplement of *Economic Record* (with Astghik

 Mavisakalyan).

2012 Editor of the Conference Supplement of *Economic Record* (with Lata

Gangadharan).

2010-2011 Guest co-editor on the 2011 issue on productivity and competitiveness in *Nordic Economic Policy Review*.

2012-Present Member of Advisory Board of *Malaysian Journal of Economic Studies*.

1993-1995 Associate Editor, *Australian Economic Papers.*

#### Grants and Fellowships

2022-2026: AUD 527,500. ARC Discovery Grant (jointly with Peter Robertson).

 Topic: Inequality, Trade, and Technology. ID: DP220102557

2017-2020: AUD 381,500. ARC Discovery Grant.

 Topic: Inequality and Economic Growth: Evidence for Australia and OECD. ID: DP170100339.

2015-2019: AUD 609,100. ARC Discovery Grant (jointly with Paul Raschky).

 Topic: Government, Institutions and Economic Activity: A Long-Term Analysis using National and Sub-National Data. ID: DP150100061. Fund: B03001-1755692.

2012-2014: AUD 380,000. ARC Discovery Grant (jointly with James B. Ang). DP120103026.

 Topic: Growth, IQ, Diseases, and the Great Demographic Transition.

2011-2015: ARC Professorial Fellowship.

2011-2015: AUD 972,869. ARC Discovery Grant. DP110101871

 Topic. The Great Divergence, Long-Run Growth and Unified Theories of Economic Growth.

2009-2011: AUD 204,000. ARC Discovery Grant (jointly with Peter Robertson). DP0984711.

 Topic: Growth, Trade, and Economic Development in Asia.

2008-2010: AUD 206,500. ARC Discovery Grant. DP0877427

 Topic: Human Capital and Economic Growth.

2004: DKK 216,680, Centre for Economic Policy Research, Denmark.

 Topic: Innovations, Product Variety and Trade Performance.

2003: DKK 204,519, Centre for Economic Policy Research, Denmark.

 Topic: Innovations, Spill-over Effects and Economic Growth.

2002-2003: DKK 25,000, Institute of Economics, University of Copenhagen.

 Topic: Innovations, economic growth and share prices.

2001-2002: GBP 25,000, Brunel University Vice Chancellor’s Discretionary Fund.

 Topic: Macrofinance.

2000-2002: AUD 113,000, Australian Research Council, Large Grant.

 Topic: “The Great Depression of the 1930s: Causes, International Transmission, and Implications for the Asian Financial Crisis in the late 1990s”.

1998-1999: AUD 6,000, Department of Economics Research Grant.

Topic: “Causes of the Great Depression”.

1998-1999: AUD 26,921, Australian Research Council, Small Grant.

Topic: “Unemployment in the OECD Countries: Causes and Solutions”.

1997-1998: AUD 5,000, Department of Economics Research Grant, UWA

Topic: “Neoclassical versus Endogenous Models of Economic Growth”.

**Academic Memberships**

Monash Centre for Development Economics, Monash University.

Finance Research Unit, Department of Economics, University of Copenhagen

ANU Centre for Economic History, Australian National University

Economic Policy Research Unit, Department of Economics, University of Copenhagen

Centre for Applied Macroeconomic Analyses, the Australian National University

Member of Advisory Board, Macroeconomics Research Unit, University of Melbourne.

Family Tree of Trade Economists (see <http://www-personal.umich.edu/~alandear/tree/I

NDEX.HTM>)

**Refereeing**

*American Economic Journal: Macroeconomics*

###### *American Economic Review*

###### *American Economic Review: Insights*

###### *American Journal of Agricultural Economics*

*American Political Science Review*

*Australian Economic Review*

*Applied Economics*

*Applied Financial Economics*

*Australian Economic Papers*

*Australian Journal of Labour Economics*

*B.E. Journal of Macroeconomics*

*Canadian Journal of Economics*

*Contemporary Economic Policy*

*Demography*

*Econometrica*

*Economic History Review*

*Economic Inquiry*

*Economic Journal*

*Economic Modelling*

*Economic Record*

*Economics Letters*

*Empirical Economics*

*European Economic Review*

*European Review of Economic History*

*Homo Oeconomicus*

*Industrial and Corporate Change*

*International Economic Review*

*International Journal of Institutional Economics*

*International Review of Applied Economics*

*Japanese Economic Review*

*Journal of Agricultural Economics*

*Journal of Applied Econometrics*

*Journal of Applied Economics*

*Journal of Banking and Finance*

*Journal of Comparative Economics*

*Journal of Corporate Finance*

*Journal of Development Economics*

*Journal of Economic Dynamics and Control*

*Journal of Economic Growth*

*Journal of Economic History*

*Journal of Economic Psychology*

*Journal of Economic Surveys*

*Journal of Economic Theory*

*Journal of Economics*

*Journal of Environmental Economics and Management*

*Journal of International Economics*

*Journal of International Trade and Economic Development*

*Journal of Macroeconomics*

*Journal of Money, Credit and Banking*

*Journal of Policy Modeling*

*Journal of Post Keynesian Economics*

*Journal of Population Economics*

*Journal of Productivity Analysis*

*Journal of the European Economic Association*

*Labour*

*Labour Economics*

*Manchester School*

*Mathematics and Computers in Simulation*

*Nationaløkonomisk Tidsskrift (Journal of the Danish Economic Society)*

*New Zealand Economic Papers*

*Nordic Economic Policy Review*

*Oxford Economic Papers*

*Plos One*

*Quarterly Journal of Economics*

*Quarterly Review of Economics and Finance*

*Regional Studies*

*Research in Economics*

*Research Policy*

*Resources Policy*

*Review of Development Economics*

*Review of Economic Studies*

*Review of Income and Wealth*

*Review of World Economics*

*Scandinavian Journal of Economics*

*Singapore Economic Review*

*Social Science and Medicine*

*Southern Economic Journal*

*Studies in Nonlinear Dynamics & Econometrics*

*Tourism Management*

*World Development*

**Review of grants**

National Science Foundation, USA

Australian Research Council

Croatian Science Foundation

Danish Science Foundation

**Teaching**

##### Undergraduate:

Principle course in Economics

Introduction to Macroeconomics

Intermediate Macroeconomics

Third year Macroeconomics

Labour Economics

Applied Econometrics

Introductionary Econometrics

Analytical Economics

Intermediate Microeconomics

Graduate:

Honours (4th year) and Masters Advanced Quantitative Economics

Masters Corporate Financial Theory

Honours (4th year) Macroeconomics

Masters Macroeconomics

Applied Economics Research Project

Honours/Masters Labour Economics

Honours/Masters Econometrics

Applied Financial Econometrics

PhD course in Panel Data

PhD Macroeconomics

PhD reading course in Economic Growth

Masters Macrofinance

Empirical Macrofinance

Asset Prices, Depressions, and Economic Activity

# Thesis Supervision

**Current PhD students**

Lubna Uzairwill (co-supervisor)

Apphia Jin (Main Supervisor)

Erica Lucas (Main Supervisor)

Kesavarajah Kesavan (Main Supervisor)

**Completed PhD theses**

Jacob Kerspien (Main supervisor), 2022

Niluka Perera Ekanayake (Main supervisor), 2022

Olamide Ayoade-Alabi (Main supervisor until I left Monash, then co-supervisor), 2021

Tharindi Gunaratna Nugawela (Main supervisor until I left Monash, then co-supervisor), 2021

Dung Le (Main supervisor until I left Monash, then co-supervisor), 2021

Miethy Zaman (Main supervisor until I left Monash in 2019, then co-supervisor), 2020

Jiayi Wang (Main-supervisor), 2019

Li Yang (Main-supervisor), 2018

Zeresh Errol (Main-supervisor), 2018

Sabine Deij, Monash University 2019 (Main-supervisor)

Kris Ivanovski, Monash University 2017 (Main supervisor)

Iqtiar Uddin Mamun, Monash University 2015 (Main supervisor)

Ahmed Skali, Monash University 2015 (Main supervisor)

Anjan Saha, Monash University 2015 (Main supervisor)

Stojanka Adric, Monash University 2015 (Main supervisor)

Thang Long Tran, Monash University 2014 (Main supervisor)

Keeli Hennessey, Monash University 2014 (Main supervisor)

Cong Wang, Monash University 2014 (Main supervisor)

Minoo Farhadi, Monash University 2013 (Main supervisor)

Hui Yao, Monash University 2012 (Main supervisor)

Fwu-Chang Yan, Monash University 2011 (Main supervisor)

Isfaaq Timol, Monash University 2011 (Main supervisor)

Sarah Carrington, Monash University 2011 (Main supervisor)

Rajabrata Banerjee, Monash University 2011 (Main supervisor)

Md. Rabiul Islam, Monash University 2011 (Main supervisor)

Shishir Saxena, Monash University 2008 (Main supervisor). Partner.

Yaomin Wu, Monash University 2008 (Co-supervisor)

Alex Kontonikas, Brunel University 2002 (Co-supervisor). Professor, University of Essex.

Kenneth Leong, University of Western Australia 2000 (Main supervisor)

**Mentoring**

Previous and present mentor for the following colleagues.

Dr Shawn Chen,

 Prof. Pedro Gomis Porqueras,

Dr Qingyuan Du,

Dr Solmaz Moslehy,

Dr Laura Puzzello, Assoc. Prof

Dr. Ratbek Dzhumashev,

 Dr. Jaai Parasnis,

Dr Rebecca Valenzuela,

Dr Mita Bhattacharya,

Dr Siew-Ling Yew,

Dr Yi Jin,

Ass. Prof. James Ang,

Dr Anwar Ahmet,

Dr Wenli Chang,

Prof. Nikolaus Hautsch,

and Dr Radika Lahiri.

#### PhD Examiner

Michael Ryan, 2022, ‘Innovations and Uncertainty: An Empirical Investigation’.

Aneeq Sarwar, 2022, ‘Essays on Externalities of Environmental Innovations’, Swinburne University

Jayasekara Dinithi Nilanga, 2020, ‘Essays on Culture and Innovations, Nanyang Technological University,

Régis Sawadogo, 2016, Taxation and the Timing of the Demographic Transition to Modern Growth, University of Aix-Marseilles

Ibrahim Mohammed Adamu, 2016, “Dynamic Effects of External Debt Accumulation on Public Capital Formation and Economic Growth: Empirical Evidence from Nigeria”, University of Malaya.

Dai Pham Van, 2015, “The Real Exchange Rate Misalignment And Economic Performance in East Asian Economies,” Flinders University of South Australia.

Collins, Jason Allan, 2015, “Essays on Human Capital Evolution and Economic Growth,” University of Western Australia.

Eng Joo Tan, 2015, “Climate and the Aggregate Economy: Empirical Evidence from Cross-Sectional, Panel and Time-Series Analysis,” University of Otago.

Cheah Yong Kang, 2013, “Demand Side Influences on the Consumption of Alcohol, Tobacco and Physical Activity in Malaysia,” University of Malaya.

Mina Sabbaghpour-Fard, 2013, “Convergence in Economic Growth and its Determinants: an Empirical Analysis,” University of Malaya.

Amani Elnasri, 2012, “Three Essays on Infrastructure and Investment: The Australian Experience,” University of New South Wales.

Anshu Mala Chandra, 2012, “Foreign Direct Investment and Stages of Sector Diversification,” Deakin University.

Refat Beigpoor Shahrivar, 2011, “The Role of Knowledge Spillovers, Trade and Foreign Direct Investment in the Growth of East Asian Countries,” University of Malaya.

Mette J Knudsen, 2006, “Essays on the Distribution of Income: Effects of Monetary, Financial and International Trade Policies,” University of Copenhagen.

Hiroyoshi Konuma, 1998, “Comparative Studies in the Value of Human Capital in Australia and Japan,” University of Adelaide.

**External Duties**

2020-present. On the expert panel of the Housing Productivity Research Consortium, a research center that advice the Community Housing Industry Association, the Property Council of Australia and National Shelter. The project is to provide advice on Australia’s housing system impacts on national economic performance, including growth and productivity, stability and the distribution of income and wealth

2008-present. On the expert panel on the biannual survey on the economy and economic policies for *the Age* and *Sydney Moring Herald*.

External reviewer of a project on a multi-hazard damage and economic loss estimation model for Bushfire and Natural Hazards CRC, Australian Government, August-September, 2015.

External examiner. University of Malaya, 2010-2013.

External assessor for the position for a Chair in Economics, Deakin University, 2012.

External expert on the appointment committee for the Head of Department, Department of Economics and Finance, Deakin University, 2008.

External assessor for the position for a Chair in Economics, Deakin University, 2007.

Member of selection committee for professorship in finance, Department of Finance, Aarhus Business School, 2006.

External examiner. Queen Mary College, University of London, 2002.

# Administrative Tasks

2021-Present Member of the Business School Research Committee, UWA

2019-2021 Member of University Research Committee, UWA

2016-2019 Campus Director, Economics Department, Caufield Campus, Monash University

2015 Assessor in Excellence of Research Exercise

2007-2009 Member of Faculty Research Committee, Dean’s Nominee.

2007-2008 Chair of Research Committee, Department of Economics

2006-2008 Chair for RQF (Research Quality Framework), Department of Economics.

2006-2008 Campus Director, Economics Department, Caufield Campus, Monash University

2004-2006 Director of Finance Research Unit at the Institute of Economics, University of Copenhagen. The directorship involves the design of new courses in finance, running a seminar program in finance, running the visitor program in finance, involvement of the business community in the seminar program, arranging workshops and conferences, and initiating working paper series in finance.

2005 Member of selection committee for PhD scholarships, Department of Economics, University of Copenhagen

2005 Member of selection committee for external lecturer in innovations and entrepreneurship, Department of Economics, University of Copenhagen.

2005 Member of selection committee for assistant and associate professor in finance, Department of Economics, University of Copenhagen.

2003 Chair of Selection Committee for Lectureship in Finance, University of Copenhagen.

2003 Member of Selection Committee for visiting professor in finance

2003 Chair of Selection Committee for External Lectureship in Finance, University of Copenhagen, 2003.

2001-2002 Director of Undergraduate Studies, Brunel University, 2001-2002.

2002-2003 MSc external examiner for Queen Mary College, University of London.

1997-2000 Member, Information Technology Group, Faculty of Economics & Commerce, Education and Law, University of Western Australia.

1994-1995 Honours Co-ordinator, Flinders University of South Australia.

1987-1989 Head of Section for Danish and International Economics, Bank of Jutland.

**Contests**

May 2006. Participating in the Copenhagen Team (University of Copenhagen, Copenhagen Business School, Denmark’s Technological University) in a 24-hour researcher contest between Danish universities.

**Consultancy**

2005 Report on energy demand and economic growth up to year 2050 in Denmark for Dong, which is the biggest power supplier corporation in the Nordic countries.

2015 Auditing the project entitled “Pre-disaster multi-hazard damage and economic loss estimation model” for Bushfire and Natural Hazards CRC.