



MICHAEL LOEWY  
Curriculum Vitae

**Office Address and Telephone**

Department of Economics  
University of South Florida  
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**Education**

Degree	Field	Institution	Year
Ph.D.	Economics	University of Minnesota, Twin Cities	1986
B.A.	Economics	University of California, San Diego	1979

**Areas of Specialization**

Dynamic Macroeconomics  
Monetary Economics and Monetary History  
Economic Growth

**Experience**

1998- Associate Professor of Economics; University of South Florida, Tampa, FL.  
1997-98 Visiting Assistant Professor of Economics; Iowa State University, Ames, IA.  
1990-97 Assistant Professor of Economics; University of Houston, Houston, TX.  
1984-90 Assistant Professor of Economics; The George Washington University, Washington, DC.

**Refereed Publications**

“Four Comparative Steady-State Exercises using the Diamond-Mortensen-Pissarides Model: Empirical- and Policy-Driven Applications for First-Year Graduate Students in Macroeconomics,” *Journal for Economic Educators*, March 2023, 23(1), pp. 13-19.  
“Optimal Tariffs, Optimal Taxes, and Economic Development.” *Journal of International Trade and Economic Development*, December 2004, 13(4), pp. 461-486.  
“Trade and the Neoclassical Growth Model.” *Journal of Economic Integration*, March 2003, 18(1), pp. 1-16 (with Dan Ben-David).  
“‘To Furnish an Elastic Currency’: Banking, Aggregate Risk, and Welfare.” *Topics in Macroeconomics*, 2003, 3(1), Article 3. (<http://www.bepress.com/bejm/topics/vol3/iss1/art3>)  
“Knowledge Dissemination, Capital Accumulation, Trade, and Endogenous Growth.” *Oxford Economic Papers*, October 2000, 52(4), pp. 637-650 (with Dan Ben-David).

- “Information-Based Bank Runs in a Monetary Economy.” *Journal of Macroeconomics*, Fall 1998, 20(4), pp. 681-702.
- “Free Trade, Growth, and Convergence.” *Journal of Economic Growth*, June 1998, 3(2), pp. 143-170 (with Dan Ben-David). [Reprinted in H. Singer, N. Hatti and R. Tandon (eds.), *Trade and Growth: Models and Methods*, Delhi: B.R. Publishing Co., 2002, pp. 1483-1522.]
- “Are U.S. Regional Incomes Converging? Some Further Evidence.” *Journal of Monetary Economics*, December 1996, 38(3), pp. 587-598 (with David Papell).
- “Equilibrium Policy with Dynamically Naive Agents.” *Journal of Macroeconomics*, Spring 1995, 17(2), pp. 319-331.
- “The Macroeconomic Effects of Bank Runs: An Equilibrium Analysis.” *Journal of Financial Intermediation*, June 1991, 1(3), pp. 242-256.
- “Equilibrium Policy in an Overlapping Generations Economy.” *Journal of Monetary Economics*, November 1988, 22(3), pp. 485-499.
- “The Incompatibility of Valued Money and Equilibrium Policy.” *Economics Letters*, 1988, 28(2), pp. 157-161.
- “Reaganomics and Reputation Revisited.” *Economic Inquiry*, April 1988, 26(2), pp. 253-263.

### **Other Publications**

- “Free Trade,” in A. Kuper and J. Kuper (eds.), *The Social Science Encyclopedia*, 3e, London: Routledge, 2004, pp. 386-388.
- “Tariffs, Taxes, Government, and Growth,” in L.A. Finley (ed.), *Perspectives on Economic Growth*, Hauppauge, NY: Nova Science Publishers, 2006, pp. 193-219. [Reprinted in T. B. Caldwell (ed.), *Taxation: 21st Century Issues and Challenges*, Hauppauge, NY: Nova Science Publishers, 2009.]

### **Work in Progress**

- “Were Canadian Colonial Money Issues Inflationary?”

### **Presented Papers**

- “Education, Knowledge Accumulation, and Endogenous Growth,” Midwest Macroeconomics Conference, Ames, May 2004.
- “Optimal Tariffs, Optimal Taxes, and Economic Development,” Florida Macroeconomics Study Group, Orlando, October 2002; Midwest Macroeconomics Conference, Nashville, April 2002.
- “Trade and the Neoclassical Growth Model,” earlier versions at University of Central Florida, October 2001; Society for Economic Dynamics Meetings, San José, Costa Rica, June 2000; Midwest Macroeconomics Conference, Iowa City, April 2000.
- “‘To Furnish an Elastic Currency’: Banking, Aggregate Risk, and Welfare,” earlier versions at Midwest Macroeconomics Conference, Atlanta, March/April 2001; University of South Florida, January 1999; Society for Economic Dynamics Meetings, Philadelphia, June 1998.
- “Information-Based Bank Runs in a Monetary Economy,” Sam Houston State University, April 1997; earlier versions at Federal Reserve Bank of Dallas, August 1993; Texas A&M University, October 1992; Society for Economic Dynamics and Control Meetings, Montréal, June 1992; Washington University, April 1992; University of Houston/Rice University, November 1991.
- “Knowledge Dissemination, Capital Accumulation, Trade, and Endogenous Growth,” Florida State University, April 1999; Society for Economic Dynamics and Control Meetings, Mexico City, June 1996.
- “Free Trade, Growth, and Convergence,” University of South Florida, March 1998; Kent State University, February 1998; Federal Reserve Bank of Kansas City, September 1997; University of Texas at Austin, March 1996; North American Winter Meetings of the Econometric Society, San Francisco, January 1996; Southeastern Economic Theory and International Trade Meetings, Dallas, November

- 1995; University of Houston/Rice University, March 1995; earlier versions at Society for Economic Dynamics and Control Meetings, Los Angeles, June 1994; American Economic Association Meetings, Boston, January 1994, Society for Economic Dynamics and Control Meetings, Nafplio, Greece, June 1993.
- “Equilibrium Policy with Dynamically Naive Agents,” Ben-Gurion University, Beer-Sheva, Israel, June 1993; Society for Economic Dynamics and Control Meetings, Anacapri, Italy, June 1991; 6th World Congress of the Econometric Society, Barcelona, Spain, August 1990.
- “The Macroeconomic Effects of Bank Runs: An Equilibrium Analysis,” Federal Reserve Bank of Dallas, University of Houston, March 1990; University of Virginia, November 1989; The George Washington University, October 1989.
- “The Incompatibility of Valued Money and Equilibrium Policy,” Western Economic Association Meetings, Vancouver, July, 1987.
- “An Overlapping Generations Model with Endogenous Policy,” North American Summer Meetings of the Econometric Society, Durham, June 1986; Public Choice Society Meetings, Baltimore, March 1986.

### **Professional Affiliations**

Visiting Scholar, Federal Reserve Bank of Atlanta  
American Economic Association

### **Refereeing Activity**

*American Economic Review, B.E. Journals in Macroeconomics, Contemporary Economic Policy, Economic Inquiry, International Economic Review, International Review of Economics and Finance, Journal of Economic Dynamics and Control, Journal of Economic Education, Journal of Economic Growth, Journal of Economics, Journal of Financial Intermediation, Journal of International Economics, Journal of International Trade and Economic Development, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit and Banking, National Science Foundation, Oxford Economic Papers, Review of Economic Dynamics, Review of Economic Studies, Review of International Economics, Scandinavian Journal of Economics, Social Sciences Research Council of Canada, Southern Economic Journal, Structural Change and Economic Dynamics*

### **Grants and Honors**

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|---------|---|
| 2001    | Faculty International Travel Grant; University of South Florida                           |
| 2000    | Research and Creative Scholarship Grant; University of South Florida                      |
| 1987    | Junior Scholar Incentive Award; The George Washington University.                         |
| 1986    | Research Grant; University Facilitating Fund, The George Washington University.           |
| 1981-83 | H.B. Earhart Graduate Fellowship; H.B. Earhart Foundation, Ann Arbor, MI                  |
| 1981    | W.W. Heller Outstanding Teaching Award; Department of Economics, University of Minnesota. |
| 1979    | Phi Beta Kappa; University of California, San Diego.                                      |

### **University Service**

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| 2023-24 | Member, USF Department of Economics G&E Committee  |
| 2022-23 | Member, USF Department of Economics Assistant Professor/Associate Professor Search Committee |
| 2021-22 | Member, USF Department of Economics Assistant Professor of Instruction Search Committee      |
| 2021-22 | Member, USF Department of Economics G&E Committee  |

2019-20 Member, USF Department of Economics Associate Professor Search Committee  
 2019-20 Member, USF Department of Economics G&E Committee  
 2018-19 Chair, USF Department of Economics Macroeconomics Recruiting Committee  
 2016-18 Member USF Department of Economics G&E Committee (chair, 2017-18)  
 2016-18 Member, CAS Instructor Promotion Committee  
 2015- MA Director, USF Department of Economics  
 2015- Member, USF Department of Economics Graduate Policy Committee  
 2010-11 Member, USF Department of Economics Macroeconomics Recruiting Committee  
 2010-11 Chair, CAS School of Social Sciences Graduate Committee  
 2010-11 Member, CAS Graduate Committee  
 2010-13 Reader, Doctoral Committee of B. Nikolaev, USF Department of Economics  
 2009-11 Reader, Doctoral Committee of J. MacDougald, USF Department of Economics  
 2005-08 Reader, Doctoral Committee of L. Bryant, USF Department of Finance  
 2004-2015 Graduate Director (MA and PhD), USF Department of Economics  
 2004-2015 Chair, USF Department of Economics Graduate Policy Committee  
 2004-10 Member, COB Doctoral Program Committee  
 2002-03 Chair, USF Department of Economics Research Committee  
 2001-04 Member USF Department of Economics Undergraduate Policy Committee  
 2000-01 Chair, USF Department of Economics Research Committee  
 2000-01 Member, COBA Computer Facilities Committee  
 1998- Member, USF Department of Economics Research Committee  
 1997-98 Member, ISU Department of Economics Principles Committee  
 1995-97 Co-Chair, 1 dissertation committee, UH Department of Economics  
 1993-96 Member, UH Department of Economics Macroeconomics Recruiting Committee  
 1990-97 Reader, 12 dissertation committees, UH Department of Economics  
 1990-91 Member, UH Department of Economics Macroeconomics Recruiting Committee  
 1988-90 Vice-President, GWU Chapter, Phi Beta Kappa  
 1987-90 Chair, GWU Department of Economics Principles and GTA Committee  
 1987-88 Member, GWU Department of Economics Macroeconomics Recruiting Committee  
 1984-88 Member, GWU Department of Economics BA Committee

## **Courses Taught**

### Undergraduate

- Principles of Macroeconomics
- Money and Banking
- Intermediate Macroeconomics
- Monetary Economics/Advanced Macroeconomic Theory
- International Macroeconomics
- Economic Growth
- American Economic History

### Graduate

- Macroeconomic Theory (MBA, MA, PhD levels)
- Monetary Theory
- Macroeconomics Workshop