

**KERK L. PHILLIPS**  
Curriculum Vitae  
as of  
January 14<sup>th</sup>, 2016

**FIELDS AND INTERESTS**

Computational Macroeconomics  
Open Economy Macroeconomics  
Economic Growth and Cycles  
Real and Nominal Exchange Rate Dynamics  
Asian Economies

**ADDRESSES  
AND PHONE NUMBERS**

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Department of Economics	582 W 1300 North
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**ACADEMIC WEBSITES**

<https://sites.google.com/site/kerkphillips/home>  
<https://economics.byu.edu/Pages/Faculty%20Pages/Kerk-L.-Phillips.aspx>

**EDUCATION**

Ph.D., Economics, University of Rochester, 1991  
M.A., Economics, University of Rochester, 1990  
B.A., Economics and Asian Studies, Brigham Young University, 1986

**PERSONAL**

Citizen of U.S.A  
Married with four children

**LANGUAGES**

Good command of Korean  
Fair command of Mandarin  
Exposure to Spanish and Japanese

**HOBBIES AND INTERESTS**

Amateur Photography  
Utah Native American Rock Art  
Backpacking, Camping and Hiking  
World History  
World Religions

## **APPOINTMENTS**

Associate Professor of Economics  
Department of Economics, Brigham Young University, 1998 – present

Affiliated Economist  
Open Source Policy Center, 2014 – present

Adjunct Professor  
International Summer Campus, Korea University, 2005-2015

Contributing Writer  
Deseret Morning News, Salt Lake City, 2011-2013

Senior Economist  
Joint Economic Committee of the U.S. Congress, 2004

Visiting Professor of Economics  
Hopkins–Nanjing Center, Nanjing University, 2000-2001

Assistant Professor of Economics  
Department of Economics, Brigham Young University, 1992-1998

Assistant Professor of Business Economics and International Business  
School of Business Administration, University of Michigan, 1991-1992

Graduate Instructor, Department of Economics  
University of Michigan, 1992

Teaching Fellow, Department of Economics  
University of Rochester, 1991

Visiting Instructor, Department of Economics  
Brigham Young University, 1990

**SERVICE AND PROFESSIONAL  
ASSIGNMENTS**

Member of the program committee for the Quantitative Society for Pensions and Saving 2012-2013  
Co-coordinator (with Rick Evans) of the BYU Macroeconomics and Computational Lab, 2012-2016  
Coordinator of the international relations major at BYU, 2007-2011  
Member of the review panel for the All China Economics Conference 2006-2007

**Member:**

American Economic Association  
Econometric Society  
International Economics and Finance Society  
Society for Computational Economics

**Referee:**

B.E. Journal of Macroeconomics  
Bulletin of Economic Research  
Contemporary Economic Policy  
Economic Inquiry  
Economics of Education Review  
The Economic Journal  
International Economic Review  
International Journal of Business and Economics  
International Review of Economics and Finance  
Journal of Economic Dynamics and Control  
Journal of Economic Growth  
Journal of Economic Theory  
Journal of Monetary Economics  
Journal of Money Credit and Banking  
Review of Development Economics  
Review of Economics and Statistics  
Review of International Economics

**RECENT GRANTS RECEIVED**

2015 Open Source Tax-Scoring Grant from the American Enterprise Institute, \$60,000. Richard W. Evans, co-investigator.

2015 Macroeconomics and Computational Lab Grant from an anonymous donor and BYU FHSS College, \$133,235. Richard W. Evans, co-investigator.

2014 Open Source Tax-Scoring Grant from the American Enterprise Institute, \$45,000. Richard W. Evans, co-investigator.

2014 Macroeconomics and Computational Lab Grant from an anonymous donor and BYU FHSS College, \$185,000. Richard W. Evans, co-investigator.

2013 "Costs and Benefits of Korean Unification" funding from Korea Institute for National Unification, \$15,400. Scott Bradford, co-investigator.

2013 Macroeconomics and Computational Lab Grant from an anonymous donor and BYU FHSS College, \$170,782. Richard W. Evans and David E. Spencer, co-investigators.

2012 "Simulating Utah State Pension Reform" funding from American Action Forum, \$25,000. Richard W. Evans, co-investigator.

2012 Macroeconomics and Computational Lab Grant from an anonymous donor and BYU FHSS College, \$111,500. Richard W. Evans and David E. Spencer, co-investigators.

2012 Mentoring Environments Grant for the BYU Macroeconomics Laboratory from the BYU Office of Research and Creative Activities, \$18,090. Richard W. Evans and David E. Spencer, co-investigators.

## JOURNAL ARTICLES

"Can Irrational Investors Survive in the Long-run?: The Role of Generational Type Transmission," (joint with Scott Condie), Economics Letters, vol. 139 (2016) pp. 40-42.

"Real Wages and Monetary Policy: A DSGE Approach," (joint with Dave Spencer and Bryan Perry), Journal of Economic Studies, vol. 42 .no. 5 (2015) pp. 734 - 752.

"How Non-traded Goods May Generate Quasi-Quadratic Costs for Capital Adjustment." Economics Letters, vol. 127 (2015) pp. 24-26.

"State-Level Variation in the Real Wage Response to Monetary Policy," (joint with Dave Spencer and Bryan Perry), Annals of Economics and Finance, vol. 16 no. 1 (2015) pp. 1-17.

"OLG Life Cycle Models: New Solution Methods and Applications," (joint with Rick Evans) Computational Economics, vol. 43 no. 1 (2014) pp. 105-131.

"What is the Shape of Real Exchange Rate Nonlinearity?" (joint with Steve Norman), Applied Financial Economics, vol. 23 no. 5 (2013) pp. 363-375.

"Specialization and Market Development as Engines of Growth," Journal of Economic Studies, vol. 39 no. 5 (2012) pp. 590-603.

"A Dynamic General Equilibrium Analysis of Korean Immigration Policy," Korea and the World Economy, vol. 13 no. 1 (2012) pp. 69-98.

"Potential Economic Reforms in North Korea," (joint with Dong-jin Kim and Scott Bradford) Journal of Economic Policy Reform, vol. 14 no. 4 (2011) pp. 321-332.

"Bootstrapping Structural VARs: Avoiding a Potential Bias in Error Bands of Impulse Response Functions," (joint with Dave Spencer) Journal of Macroeconomics, vol. 33 no. 4. (2011) pp. 582-594.

"Regional Growth in China: An Empirical Investigation using Multiple Imputation and Province-level Panel Data," (joint with Baizhu Chen) Research in Economics, vol. 65 no. 3 (2011) pp. 243-253.

"Schumpeterian Growth and R&D Ties," (joint with Val Lambson) Journal of Economic Behavior and Organization, vol. 62 no. 1 (2007) pp. 47-62.

"Is Schumpeterian 'Creative Destruction' a Plausible Source of Endogenous Real Business Cycle Shocks?" (joint with Jeff Wrase), Journal of Economic Dynamics and Control, vol. 30 no. 11 (2006) pp. 1885-913.

"A Dynamic General Equilibrium Model of Phased Korean Reunification," (joint with Scott Bradford), The Journal of the Korean Economy, vol. 6 no. 1 (2005) pp. 27-49.

"What Effect does the Size of the State-Owned Sector Have on Regional Growth in China?" (joint with Shen Kunrong) Journal of Asian Economics, vol. 15 no. 6 (2005) pp. 1079-1102.

"The Forward Bias: Is it a Money Tree," (joint with Karl Snow) Economics Letters, vol. 61 no. 3 (1998) pp. 373-379.

"Fiscal Decentralization and Economic Growth in LDCs: An Empirical Investigation," (joint with Gary Woller) Journal of Development Studies, vol. 34 no. 4 (1998) pp. 139-148.

"Commercial Banks and LDC Debt Reduction," (joint with Gary Woller) Contemporary Economic Policy, vol. 14 no. 2 (1996) pp. 107-123.

**JOURNAL ARTICLES, CONT'D**

"The Cyclical Behavior of Net Exports: Temporary vs Permanent Movements," Review of International Economics, vol. 4 no. 1 (1996) pp. 79-89.

"LDC Default Probabilities and U.S. Commercial Banks: An Empirical Investigation," (joint with Gary Woller) International Review of Economics and Finance, vol. 4 no. 4 (1995) pp. 333-351.

"Quality Ladders, Growth and R&D: An Assessment from U.S. Industry," Carnegie-Rochester Conference Series on Public Policy, vol. 38 (1993) pp. 239-274.

"A Two-Country Model of Stochastic Output with Changes in Regime," Journal of International Economics, vol. 31 nos. 1/2 (1991) pp. 121-142.

**BOOK CHAPTERS**

"한반도 통일비용-편익: 남북관계적 차원 (Costs and Benefits of Korean Unification: The North-South Relations Dimension)," (joint with Ryne Belliston and Scott Bradford), chapter 2 in 한반도 통일의 미래와 주변 4국의 기대 (Expectations for the Future of Korean Unification and its Four Neighboring Countries), edited by Gyuryun Kim, Seoul: Korea Institute for National Unification, pp. 15-47. (2013).

"Costs and Benefits of Korean Unification: Inter-Korean Dimension," (joint with Ryne Belliston and Scott Bradford), chapters 3 - 7 in The Attraction of Korean Unification, edited by Gyuryun Kim, Seoul: Korea Institute for National Unification, pp. 27 - 157. (2013).

"Game Over - Simulating Unsustainable Fiscal Policy," (joint with Rick Evans and Larry Kotlikoff), in Fiscal Policy after the Financial Crisis, edited by Alberto Alesina and Francesco Giavazzi, University of Chicago Press, pp. 177-210. (2013).

"Simple Financial Economic Models of Fremont Maize Storage and an Assessment of External Threat," (joint with Renee Barlow), in Research in Economic Anthropology: Political Economy, Neoliberalism, and the Prehistoric Economies of Latin America, Vol. 32 (2012), edited by Donald Wood and Ty Matejowsky, London: Emerald Group Publishing Limited. pp. 109-129.

"A Panel Data Sensitivity Analysis of Regional Growth in China", (joint with Baizhu Chen) Chapter 7 in Private Enterprises and China's Economic Development, edited by Shuanglin Lin and Xiaodong Zhu, New York: Routledge. (2007) pp. 126-41.

"Size of the State-Owned Sector and Regional Growth in China," (joint with Shen Kunrong) Chapter 3 in The Revival of Private Enterprise in China, edited by Shuanglin Lin and Shunfeng Song, Aldershot, UK: Ashgate Publishing Ltd. (2007) pp. 19-32.

"我国区域经济增长面板数据敏感性分析 (China's Regional Economic Growth: Panel Data Sensitivity Analysis)," (joint with Chen Baizhu), in Private Enterprises and China's Economic Development, Peking University Press conference volume, (2005) pp. 31-44.

"Historical Overview of the Transition to Monetary Union in Europe," (joint with Jeff Wrase) in International Finance Review, vol. 2. London: Emerald Group Publishing Limited (2001) pp. 13-19.

**OTHER SCHOLARLY PUBLICATIONS**

“Book Review - The Economic Integration of Greater China: Real and Financial Linkages and the Prospects for Currency Union,” Journal of Regional Science, vol. 48 no. 2 (2008) pp. 842-843.

“Korean Economic Reunification and its Likely Effects on the Utilities Industry,” Northeast Asia Energy Focus, vol. 2 no. 3 (2005) pp. 18-21.

“Book Review - Frontiers of Business Cycle Research,” International Review of Economics and Finance, vol. 6 no. 3 (1997) pp. 335-7.

**FINISHED PAPERS**

“A Big Data Approach to Optimal Sales Taxation,” NBER Working Paper No. 20130 (joint with Chris Baker, Jeremy Bejarano, Rick Evans and Kenneth Judd), revise and resubmit.

“The Distributional Effects of Redistributive Tax Policy,” BYUMCL Working Paper #2014-08 (joint with Jason DeBacker, Rick Evans, Evan Magnussen, Shanthi Ramnath and Isaac Swift), revise and resubmit.

“Advantages of an Ellipse when Modelling Leisure Utility.” BYUMCL Working Paper #2015-01. (joint with Rick Evans), under review.

“When are There Natural Limits on Inequality?” BYUMCL Working Paper #2014-10 (joint with Scott Condie and Rick Evans), under review.

“Macroeconomic Effects of a Ten-percent Cut in Statutory Marginal Income Tax Rates on Ordinary Income,” AEI Economic Policy Working Paper 2015-15 (joint with Jason DeBacker and Rick Evans).

“The Dynamic Effects of Changes to Japanese Immigration Policy,” BYUMCL Working Paper #2014-02 (joint with Ryne Belliston and Scott Bradford).

**WORK IN PROGRESS**

***Numerical Methods***

“Linearization about the Current State: A Computational Method for Approximating Nonlinear Policy Functions during Simulation,” (joint with Rick Evans).

“A Stochastic OLG Model with Limited Information for Agents,” (joint with Rick Evans and Yulong Li).

***Dynamic Macroeconomic Policy Models***

“Centile Income Dynamics Estimated from IRS Data,” (joint with Jason DeBacker, Rick Evans and Shanthi Ramnath).

“Simulating Pension Reform in Korea,” (joint with Jeff Clawson and James Olmstead).

***“Big Data” Solutions***

“A Big Data Approach to Optimal Income Taxation,” (joint with Chris Baker, Jeremy Bejarano, Rick Evans, Kenneth Judd and Kramer Quist).

“A Big Data Replication of Mirrlees 1971,” (joint with Jeremy Bejarano, Richard W. Evans, Kenneth Judd, and Kramer Quist).

## TEACHING EXPERIENCE

Advanced Macroeconomics - undergraduate  
2006-present, Economics Department, Brigham Young University

Computational Macroeconomics - advanced undergraduate  
2012-present, Economics Department, Brigham Young University

Economic Growth - undergraduate  
2010-present, Economics Department, Brigham Young University

Intermediate Macroeconomics - undergraduate  
1992-present, Economics Department, Brigham Young University  
2014-present, International Summer Campus, Korea University  
2001, Hopkins-Nanjing Center, Nanjing University  
1992, Business School, University of Michigan  
1989, Economics Department, University of Rochester

International Monetary Theory - undergraduate  
1993-2011, Economics Department, Brigham Young University  
2001, Hopkins-Nanjing Center, Nanjing University  
1991, Economics Department, University of Rochester

International Trade Theory - undergraduate  
1995-2006, Economics Department, Brigham Young University  
2000, Hopkins-Nanjing Center, Nanjing University

International Finance - Ph.D. level  
1992, Economics Department, University of Michigan

International Economics - undergraduate  
1994-2006, Economics Department, Brigham Young University

Money and Banking - undergraduate  
2005-2013, International Summer Campus, Korea University  
1997-1998, Economics Department, Brigham Young University

Principles of Economics - undergraduate  
1997-2012, Economics Department, Brigham Young University  
2000, Hopkins-Nanjing Center, Nanjing University  
1990, Economics Department, Brigham Young University

Principles of Macroeconomics - undergraduate  
2005-2007, International Summer Campus, Korea University

World Religions - undergraduate  
2004, Brigham Young University



## REFERENCES

Frank N. Caliendo  
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