

## CURRICULUM VITAE

DAVID E. SPENCER

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### EDUCATION:

Ph.D. (Economics), Texas A&M University, December 1974  
M. Stat. (Statistics), Texas A&M University, August 1973  
B.A. (Economics), Brigham Young University, May 1971

### ACADEMIC AND PROFESSIONAL HONORS:

Alvina Barrett Scholarship, 1969-70  
National Science Foundation Traineeship, 1971-73  
Best Article Award, Economic Inquiry, 1990  
Committee Member, Graduate Record Examination (GRE) Economics Committee,  
1994-1996, 1996-1998  
Chair, Graduate Record Examination (GRE) Economics Committee, 1998-2001  
Fulbright Scholar, Vietnam, August-December, 1997  
Alcuin Fellow, Brigham Young University, 2005-2008.

### CURRENT AND PREVIOUS POSITIONS:

Professor of Economics, Brigham Young University, 1991-present  
Visiting Professor of Economics, University of Michigan, 2007-2008  
Visiting Scholar, Department of Economics, Massachusetts Institute of Technology,  
1988-1989  
Associate Professor of Economics, Brigham Young University, 1986-1991  
Associate Professor of Economics, Washington State University, 1981-1986  
Assistant Professor of Economics, Washington State University, 1979-81  
Assistant Professor of Economics, Illinois State University, 1975-79  
Visiting Assistant Professor of Economics, Michigan State University, 1974-75

### TEACHING EXPERIENCE:

Undergraduate: Principles of Economics, Money and Banking, Intermediate  
Microeconomics, Statistics, Econometrics, Calculus I (Math Department at Texas  
A&M University), Intermediate Macroeconomics, Monetary Theory and Policy,  
American Heritage

Graduate: Econometrics, Macroeconomic Theory, Monetary Theory

### TEACHING/RESEARCH INTERESTS:

Econometrics, Macroeconomics, Monetary Theory

### PROFESSIONAL AFFILIATIONS:

American Economic Association  
Econometric Society  
Southern Economic Association  
Western Economic Association International

### MAJOR GRANTS:

“Modeling Macroeconomic Policies,” a Mentoring Environment Grant from the BYU  
Office of Research and Creative Activity, \$18,090, 1/1/2012 to 1/31/2014. Co-Principle  
Investigators: Richard Evans and Kerk Phillips.

"An Empirical Study of Two Classes of Models in Which Price Prediction Errors Cause Macroeconomic Fluctuations," funded by the National Science Foundation (Grant No. SES-8608885), \$54,325, 8/1/1986 to 1/31/88. Co-Principal Investigator: Jo Anna Gray.

REFEREED PUBLICATIONS:

"Bootstrapping Structural VARs: Avoiding a Potential Bias in Confidence Intervals for Impulse Response Functions," (with Kerk L. Phillips), *Journal of Macroeconomics*, 33, December 2011, pp. 582-594.

"Output Gap Uncertainty and Monetary Policy During the 1970s," *Topics in Macroeconomics*: Vol. 4, 2004: No. 1, Article 2.  
<http://www.bepress.com/bejm/topics/vol4/iss1/2>

"The Relative Stickiness of Wages and Prices," *Economic Inquiry* 36, January 1998, pp. 120-137.

"A Interpreting the Cyclical Behavior of the Price Level in the U.S.," *Southern Economic Journal* 63, July 1996, pp. 95-105.

"Developing a Bayesian Vector Autoregression Forecasting Model," *International Journal of Forecasting* 9, November 1993, pp. 407-421.

"Does Contractual Wage Rigidity Play a Role in Determining Real Activity?" (with Jo Anna Gray and Magda Kandil), *Southern Economic Journal* 58, April 1992. pp. 1042-1057.

"Statistical Inference in Multi-Period Event Studies," (with Imre Karafaith), *Review of Quantitative Finance and Accounting* 1, October 1991, pp. 353-371.

"Price Prediction Errors and Real Activity: A Reassessment," (with Jo Anna Gray), *Economic Inquiry* 28, October 1990, pp. 658-681. [This paper received the *Economic Inquiry* Best Article Award for 1990.]

"Does Money Matter? The Robustness of Evidence from Vector Autoregressions," *Journal of Money, Credit, and Banking* 21, November 1989, pp. 442-454.

"Money Demand and the Price Level," *Review of Economics and Statistics* 67, August 1985.

- "Stock Returns, Real Activity, Inflation, and Money: Comment," (with Rati Ram), *American Economic Review* 73, June 1983.
- "A Time Series Extension of a Specification Test Due to Ramsey," (with Mathew. J. Morey) in *Applied Time Series Analysis*, edited by O. D. Anderson and M. R. Perryman, Spring 1982. (A refereed conference volume published by North-Holland Publishing Company).
- "The Stability of the Demand for Money: Evidence From the Post-1973 Period: A Reply," (with G. S. Laumas) *Review of Economics and Statistics* 64, May 1982.
- "A Limited Information Specification Test," (with Kenneth N. Berk) *Econometrica* 49, July 1981.
- "The Stability of the Demand for Money: Evidence From the Post-1973 Period," (with G. S. Laumas) *Review of Economics and Statistics* 62, August, 1980.
- "Testing the Specification of Economic Learning Equations," (with Jack F. Chizmar) *Journal of Economic Education* 11, Spring, 1980.
- "Estimation of a Dynamic System of Seemingly Unrelated Regressions with Autoregressive Disturbances," *Journal of Econometrics* 10, June 1979, 227-241.
- "The St. Louis Equation and Reverse Causation: The Evidence Reexamined," (with Yash F. Mehra) *Southern Economic Journal* 45, April 1979.

#### BOOK REVIEWS:

- Evaluation of Econometric Models* edited by Jan Kmenta and James B. Ramsey, *Southern Economic Journal*, January 1982.
- Monetarists and Keynesians, Their Contributions to Monetary Theory* by Brian Morgan, *Southern Economic Journal*, July 1980.
- Forecasting Economic Time Series* by C. W. J. Granger and Paul Newbold, *Journal of Macroeconomics*, Summer 1979.

OTHER PUBLICATIONS:

*Study Guide* for Michael Parkin, *Macroeconomics*, second edition. Addison Wesley Publishing Company, Reading, MA, 1993.

*Study Guide* for Michael Parkin, *Microeconomics*, second edition. Addison Wesley Publishing Company, Reading, MA, 1993.

*Study Guide* for Michael Parkin, *Economics*. Addison Wesley Publishing Company, Reading, MA, 1990.

*Test Item File* (with Patricia J. Euzent) for Michael Parkin, *Economics*. Addison-Wesley Publishing Company, Reading, MA, 1990.

WORKING PAPERS:

“Real Wages and Monetary Policy: A DSGE Approach,” under review.

“State Level Evidence on the Cyclical Behavior of Real Wages.”

REFEREE:

*American Economic Review*

*Econometrica*

*Quarterly Journal of Economics*

*Review of Economics and Statistics*

*Journal of Macroeconomics*

*Journal of Monetary Economics*

*Journal of Money, Credit, and Banking*

*Economic Inquiry*

*Journal of Econometrics*

*Southern Economics Journal*

*Journal of Economics and Business*

*Journal of Economic Education*

*Journal of International Money and Finance*

*Quarterly Review of Economics and Finance*

*Review of Agricultural Economics*

*Scandinavian Journal of Economics*

*Decision Sciences*

*Social Science Quarterly*

*Western Tax Journal*

DATE:

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