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CURRICULUM VITAE

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Born: July 26, 1933; Evanston, Illinois, U.S.A.
Citizenship: USA.

Education: Ph.D., 1959, Yale University;
B.A., 1955, Amherst College.

POSITIONS:

McVickar Professor of Political Economy, Columbia University,
1982-.

Resident Consultant, European Bank for Reconstruction and
Development, London, 1992-93.

Professor of Economics, Columbia University, 1971-82.

Professor of Economics, New York University, 1978-79.

Professor of Economics, University of Pennsylvania, 1966-71.

Associate Prof. of Economics, Yale University and Staff Member,
Cowles Foundation, 1963-66.

Visiting Associate Professor of Economics, Massachusetts Institute
of Technology, 1962-63.

Assistant Professor of Economics, Yale University and Member,
Cowles Foundation, 1960-62.

Economist, RAND Corporation, 1959-60.

Assistant Instructor in Economics, Yale University, 1958-59.

PERSONAL AFFILIATIONS, ACTIVITIES, AND AWARDS

Distinguished Fellow, American Economic Association, 2000.

Consultant, Organization for Economic Cooperation and Development (OECD), Paris, March 1999.

Advisor, Strategic Project 'Italy in Europe,' Consiglio Nazionale delle Recherche, Rome, May 1997-April 2000

Kenan Enterprise Award, 1996

Kenneth Meyer Lecture on Public Policy, University of Miami, 1996

Visiting Scholar, Russell Sage Foundation, 1993-94

Erich Roll Lecture, University of Southampton, 1993

Fellow, New York Academy of Sciences, 1996.

Economic Advisory Board, EBRD. 1990-93.

EBRD Mission for the Joint Study of the Economy of the Soviet Union, Moscow, September 1990.

Arne Ryde lectures, Univ. of Lund, 1989.

Doctor of Humane Letters, hon., Amherst College, 1985.

Vice-Chair, Economics, New York Academy of Sciences, 1985-95.

President, Atlantic Economic Society, 1983-84.

Vice-President, American Economic Association, 1983.

National Academy of Sciences (Inducted 1982)

American Academy of Arts and Sciences (1980)

Fellow, Econometric Society (1966)

Comitato Scientifico, Center for International Study of Economic Growth, University of Rome 'Tor Vergata,' 1990-99.

Policy Evaluation Group, Observatoire Français des Conjonctures Economiques, Paris. 1990-1993.

PERSONAL AFFILIATIONS, ACTIVITIES, AND AWARDS, CONT'D.

Co-Organizer, Villa Mondragone International Seminar, University of Rome 'Tor Vergata,' 1988-98.

Advisory Board, Economic Notes, Banca Monte dei Paschi di Siena, 1988-1998.

Co-director (with A. Leijonhufvud), International School of Economic Research, University of Siena 1987-1990.

Nominating Committee, Economics Department, European University Institute, 1986-88.

Senior Advisor, Brookings Panel on Economic Activity, Brookings, 1976-.

Visiting Scholar, Research Department, International Monetary Fund, 1988.

Visiting Scholar, Banca d'Italia, 1985.

Vice Chair, Economics section, New York Academy of Sciences, 1985-.

Visiting Scholar, Fiscal Affairs Department, International Monetary Fund, 1985.

Consultant, Research Department, International Monetary Fund, 1983.

Academic Consultants' Meeting, Federal Reserve Board, May 1983.

Visiting Professor: University of Amsterdam, 1980; Getulio Vargas Foundation, 1981; University of Mannheim, 1982, 1988; European University Institute, 1983, 1986; University of Munich, 1984; University of Stockholm Institute of International Economic Studies, 1984; Institut d'Etudes Politiques, University of Paris, 1985 (Colson Chair), May 1989, May 1992, March 1995, January 1997, March 1999; John Hopkins SAIS, 1986; Università di Roma 'Tor Vergata', 1987-1996.

Principal Investigator, National Science Foundation, 1988-89, 1984-86,
1982-84, 1979-80, 1978-79, 1977-78, 1973-77, 1967-68.

Executive Committee, American Economic Association, 1976-78.

Fellow, Guggenheim Foundation, 1978.

Consultant, U.S. Senate Finance Committee, Social Security Panel
1974.

Wesley C. Mitchell Research Professor, Columbia University, 1974.

PERSONAL AFFILIATIONS, ACTIVITIES, AND AWARDS, CONT'D.

Board of Editors, American Economic Review, 1971-73.

Director, Conference on Altruism and Economics, Russell Sage
Foundation, 1972.

PERSONAL AFFILIATIONS, ACTIVITIES, AND AWARDS, CONT'D.

Consultant, U.S. Commission on Population Growth and the American Future, 1971.

Consultant, Economics Department, First National City Bank, 1971.

Advisory Editor in Economics, W.W. Norton and Company, 1970-.

Fellow, Center for the Advanced Study in the Behavioral Sciences, 1969-70.

Special Non-Resident Senior Staff Member, Brookings Institution, 1968-69.

Member, Task Force on Inflation of the President-Elect, 1968.

Consultant, U.S. Treasury Department, 1969.

Editor, Problem of the Modern Economic Series, Norton, 1962-.

Lecturer, Forum Series, Voice of America, Spring 1966.

Social Science Research Council Faculty Research Fellowship, 1965-66.

Sterling Fellowship, Yale University, 1957-58.

Biographies in:

The Makers of Modern Economics, ed., Arnold Heertje (Aldershot: Elgar, 1995)

Great Economists Since Keynes: An Introduction to the Lives and Works of 100 Economists

Modern Economists, edited Mark Blaug (London: Harvester Press, 1986).

Who's Who in Economics, ed. Mark Blaug, (Cambridge, Mass: MIT Press, 1983).

Who's Who in America.

International Who's Who

BOOKS

Fiscal Neutrality Toward Economic Growth, New York: McGraw-Hill, 1965.

Golden Rules of Economic Growth, New York: W.W. Norton, 1966; Amsterdam: North-Holland, 1967.

Microeconomic Foundations of Employment and Inflation Theory, with A.A. Alchian, C. C. Holt, et al., New York: W.W. Norton, 1970; London: Macmillan, 1971.

Editor, Private Wants and Public Needs, Norton, 1962; second edition, 1965.

Editor, The Goal of Economic Growth, Norton, 1962; second edition, 1969.

Inflation Policy and Unemployment Theory, New York: Norton; London: Macmillan, 1972.

Editor and Contributor, Economic Justice, Harmondsworth, England: Penguin, 1974.

Editor and Contributor, Altruism, Morality and Economic Theory, New York: Basic Books, 1975.

Studies in Macroeconomic Theory: Volume 1 - Employment and Inflation, New York: Academic Press, 1979.

Studies in Macroeconomic Theory: Volume 2 - Redistribution and Growth, New York: Academic Press, 1980.

Individual Forecasting and Aggregate Outcomes: 'Rational Expectations' Examined, contributor and editor, with Roman Frydman, Cambridge, Cambridge University Press, 1983.

Political Economy: An Introductory Text, New York and London: W.W. Norton and Co., 1985. Translations: Spanish (Barcelona: Antoni Bosch, 1986), Italian (Bologna: Il Mulino, 1987), French (Paris: Fayard, 1990), Japanese (Tokyo: Bunshindo, 1990), Korean (Seoul: Kumho, 1990).

The Slump in Europe: Open Economy Theory Reconstructed, with Jean-Paul Fitoussi,

Oxford: Basil Blackwell, 1988. Trans., Italian (Bologna: Il Mulino, 1989).

Seven Schools of Macroeconomic Thought: The Arne Ryde Lectures, Oxford: Oxford University Press, 1990. Trans., Italian (Bologna: Il Mulino, 1991), Japanese.

BOOKS, CONT'D.

Recent Developments in Macroeconomics, 3 vol., Oxford: Edward Elgar Pub. Co., 1991.

Structural Slumps: The Modern Equilibrium Theory of Employment, Interest and Assets, Cambridge, Mass.: Harvard University Press, 1994.

Rewarding Work: How to Restore Participation and Self-Support to Free Enterprise, Cambridge, Mass.: Harvard University Press, 1997. Trans. Italian (Rome: Laterza, 1999).

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES

"A Test for the Presence of Cost Inflation in the U.S. Economy 1955-57," Yale Economic Essay, Vol.1 (January 1961).

"The Golden Rule of Accumulation: A Fable for Growthmen," American Economic Review Vol. 51 (September 1961); reprinted in A.K. Sen, ed., Readings in Economic Growth Theory (Penguin, 1969).

"The Accumulation of Risky Capital: A Sequential Utility Analysis," Econometrica, Vol. 30 (October 1962); reprinted in D.H. Hester and J. Tobin, eds., Risk Aversion and Portfolio Choice (Wiley, 1968); J.L. Bicksler and P.A. Samuelson, eds., Investment Portfolio Decision-Making (Lexington Books, 1974).

"The New View of Investment: A Neoclassical Analysis." Quarterly Journal of Economics, Vol. 76 (November 1962); reprinted in J.E. Stiglitz and H. Uzawa, eds., Readings in the Theory of Economic Growth (M.I.T. Press, 1969).

"The Golden Rule of Accumulation: Reply (to I.F.Pearce)," American Economic Review, Vol. 52 (December 1962).

"Substitution, Fixed Proportions, Growth, and Distribution," International Economic Review, Vol. 4 (September 1963).

"The New View of Investment: Reply (to R.C.O. Matthews)," Quarterly Journal of Economics, Vol. 78 (February 1964).

"Anticipated Inflation and Economic Welfare," The Journal of Political Economy, Vol. 73 (February 1965).

"Second Essay on the Golden Rule of Accumulation," American Economic Review Vol. 55 (September 1965).

"Factor Price Frontier Estimation of a 'Vintage' Production Model of the Postwar U.S. Non-Farm Business Sector," with Charlotte D. Phelps, Review of Economics and Statistics, Vol. 48 (August 1966).

"Models of Technical Progress and the Golden Rule of Research," Review of Economic Studies, Vol. 33 (April 1966).

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES, CONT'D.

Investments in Humans, Technological Diffusion and Economic Growth," with R.R. Nelson, American Economic Review: Papers and Proceedings, Vol. 56 (May 1966), reprinted in R.A. Wykstra, ed., Human Capital Formation and Manpower Development, (New York, The Free Press, 1971).

"A Model of Induced Invention, Growth and Distribution," with E.M. Drandakis, Economic Journal, Vol. 76 (December 1966).

"Phillips Curves, Expectations of Inflation and Optimal Unemployment over Time," *Economica*, Vol. 34 (August 1967).

"On Second-Best National Saving and Game-Equilibrium Growth," with R.A. Pollak, Review of Economic Studies, Vol. 35 (April 1968).

"Phillips Curves, Expectations of Inflation and Optimal Unemployment over Time: Reply (to J.W. Williamson)", *Economica*, Vol. 35 (August 1968).

"Population Increase," Canadian Journal of Economics, Vol. 35 (August 1968).

"Money-Wage Dynamics and Labor-Market Equilibrium," Journal of Political Economy, Vol. 76 (August 1968, Part 2); revised version in E.S. Phelps, et. al., Microeconomic Foundations of Employment and Inflation Theory, (New York: Norton, 1970), reprinted in P.G. Korliras and R.S. Thorn, eds., Modern Macroeconomics (Harper and Row, 1979).

"The Optimal Rate of Growth of Money: Comment," Journal of Political Economy, Vol. 76 (August 1968, Part 2).

"The New Microeconomics in Inflation and Employment Theory," American Economic Review: Papers and Proceedings, Vol. 59 (May 1969); revised version in E.S. Phelps et al., Microeconomic Foundations of Employment and Inflation Theory, New York: Norton, 1970.

"On Short Run Employment and Real Wage Rate Under Market-Clearing Commodity Price," International Economic Review, Vol. 10 (June 1969).

"Population Increase, Reply," (to J. Isbister), Canadian Journal of Economics, Vol. 2 (August 1969).

"Public Debt, Taxation and Capital Intensiveness," with K. Shell,
Journal of Economic
Theory, Vol. 1 (October 1969).

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"Money, Public Debt, Inflation and Real Interest," with E.
Burmeister, Journal of Money Credit and Banking, Vol. 3 (May
1971).

"Optimal Price Policy under Atomistic Competition," with
S.G. Winter Jr., in E.S. Phelps, et al., Microeconomic Foundations
of Employment and Inflation Theory, New York:
Norton, 1970.

"Inflation Expectations and Economic Theory," in N. Swan and D.
Wilton, eds., Inflation and the Canadian Experience, Kingston,
Ontario: Industrial Relation Centre, Queen's University, 1971, pp.
31-47.

"Money, Public Expenditure and the Labor Supply," Journal of
Economic Theory, Vol. 5 (August 1972).

"The Statistical Theory of Racism and Sexism," American Economic
Review, Vol. 62 (December 1972); reprinted in Alice Amsden, ed.,
The Economics of Women and Work (Penguin, 1979).

"Some Macroeconomics of Population Leveling," Proceedings of the
U.S. Commission on Population Growth and the American Future, 1972.

"Inflation in the Theory of Public Finance," Swedish Journal of
Economics (Ekonomisk Tidschrift), Vol. 2 (New Series), No. 1
(January-March 1973).

"Comment (On Stein/Infante)," Journal of Money, Credit and
Banking, Vol. 5, No. 1, Pt. 2 (February 1973).

"Taxation of Wage Income for Economic Justice," Quarterly Journal
of Economics, Vol. 87 (August 1973); reprinted in E.S. Phelps, ed.,
Economic Justice (Harmondworth: Penguin, 1974).

"Comment (on D.F. Gordon)," Journal of Money, Credit and Banking,
supplement, Vol. 6, (The Phillips Curve and Labor Markets), 1976.

"The Indeterminacy of Game-Equilibrium Growth in the Absence of an Ethic," in
E.S. Phelps, ed., *Altruism, Morality and Economic Theory* (New York: Basic Books, 1975).

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES, CONT'D.

"Stopover Monetarism: Supply and Demand Factors in the 1972-74 Inflation," in D. Meiselman, ed. *The Phenomenon of Worldwide Inflation*, (American Enterprise Institute, Washington, D.C. 1974); also in *The Japan - U.S. Assembly; Proceedings of a Conference on Japan - U.S. Economic Policy* (AEI, Washington, D.C., 1975).

"Linear Taxation of Wealth and Wages for Intergenerational Lifetime Justice: Some Steady-State Cases," with J.A. Ordoover, *American Economic Review*, Vol 65 (September 1975).

"Social Policy and Uncertain Careers: Beyond Rawls's Paradigm Case," in R.E. Grieson, ed., *Urban and Public Economics: Essays in Honor of William Vickrey* (Lexington Books, Boston, Mass., 1976).

"Linear 'Maximin' Taxation of Wage and Property Income on a 'Maximin' Growth Path," in B.A. Balassa and R.R. Nelson, eds., *Economic Progress, Private Values and Public Policy: Essays in Honor of William Fellner* (Amsterdam: North-Holland, 1976).

"Rawlsian Growth: Dynamic Programming of Capital Wealth for Intergeneration 'Maximin' Justice," with J.G. Riley, *Review of Economic Studies*, Vol. 45 (February 1978).

"Stabilizing Powers of Monetary Policy under Rational Expectations," with J.B. Taylor, *Journal of Political Economy*, Vol. 85 (February 1977).

"Recent Development in Welfare Economics: Justice et Equite," in M.D. Intrilligator, ed., *Frontiers of Quantitative Economics*, Vol. III (Amsterdam: North-Holland Publishing Co., 1977).

"Indexation Issues: Comments on Fischer and Blinder," *Journal of Monetary Economics*, Supplementary Volume 5 of the Carnegie - Rochester Series on Public Policy, Stabilization of the Domestic and International Economy, North Holland Pub. Co., 1977; and "Appendix: Employment-Contingent Wage Contracts," with G.A. Calvo, *idem*. 149-167.

"Commodity-Supply Shock and Full-Employment Monetary Policy," *Journal of Money, Credit and Banking*, Vol. 10 (May 1978).

"Inflation Planning Reconsidered," *Economica*, Vol. 45 (May 1978).

"Trans-National Effects of Fiscal Shocks in a Two-Country Model of Dynamic Equilibrium," Journal of Monetary Economics, Supplementary Volume 7 of the Carnegie-Rochester Series on Public Policy, North-Holland Pub. Co., 1978.

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES, CONT'D.

"Disinflation without Recession: Adaptive Guideposts and Monetary Policy," Weltwirtschaftliches Archiv. Bank 114 (December 1978).

"On the Concept of Optimal Taxation in the Overlapping-Generations Model of Economic Growth," with J.A. Ordoover, Journal of Public Economics, Vol. 12 (August 1979).

"Introduction: Developments in Non-Walrasian Theory," in E.S. Phelps Studies in Macroeconomic Theory: Vol 1 - Employment and Inflation (New York: Academic Press, 1979).

"Introduction: Taxation, Redistribution and Growth," in E.S. Phelps, Studies in Macroeconomic Theory: Volume 2 - Redistribution and Growth (New York: Academic Press, 1980).

"Obstacles to Curtailing Inflation," Essays in Post-Keynesian Inflation, J.H. Gapinski and C.E. Rockwood, eds., (Cambridge, Mass.: Ballinger Pub. Co., 1979).

"A Model of Non-Walrasian General Equilibrium: Its Pareto Inoptimality and Pareto Improvement," with G.A. Calvo, Columbia-Yale-Brookings Conference in Memory of Arthur M. Okun, September 1981; Published in James Tobin, ed., Macroeconomics, Prices and Quantities: Essays in Memory of Arthur M. Okun (Washington, D.C.: Brookings Institution, 1983).

"Cracks on the Demand Side: A Year of Crisis in Theoretical Macroeconomics," American Economic Review Papers and Proceedings, May 1982.

"Implicit Contracts and the Social Contract" in R. Dornbusch and M.E. Simonson, eds., Inflation, Debt and Indexation, (Cambridge, Mass., MIT Press, 1983).

"The Trouble with Rational Expectations and the Problem of Inflation Stabilization," in R. Frydman and E.S. Phelps, eds., Individual Forecasting and Aggregate Outcomes: 'Rational Expectations' Examined (Cambridge: Cambridge University Press, 1983).

"The Significance of Customer Markets for the Effects of Budgetary Policy in Open Economies," I.I.E.S. Seminar Paper No. 315, University of Stockholm, published *Annales d'Economie et de Statistique*, Vol. 1, No. 3 (September 1986). IIES Reprint Series No. 330.

"Profits Theory and Profits Taxation," International Monetary Fund Staff Papers, Vol. 33, December 1986.

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES, CONT'D.

"The Effectiveness of Macropolicies in a Small Open-Economy Dynamic Aggregative Model," Discussion Paper No. 63, Banca d'Italia, May 1986; published in *Money, Macroeconomics, and Economic Policy: Essays in Honor of James Tobin, Wm. C. Brainard, W. D. Nordhaus, and H. W. Watts, eds.*, Cambridge, Mass: MIT Press, 1991.

"Causes of the 1980's Slump in Europe," with J.P. Fitoussi, *Brookings Papers on Economic Activity*, Vol. 16, No. 2 (December 1986); trans. and adapted, "Politique economique aux Etats-Unis et croissance du chomage en Europe," *Observations et diagnostics economiques*, No. 18, January 1987.

"Optimum Fiscal Policy When Monetary Policy is Bound by a Rule," with K. Velupillai, in K.J. Arrow and M.J. Boskin, eds., *The Economics of Public Debt*, (Macmillan, 1988, for the International Economics Association: London).

"New Channels in the Transmission of Foreign Shocks," in Guillermo Calvo, Ronald Findlay and others, eds., *Debt, Stabilization and Development: Essays in Memory of Carlos Diaz-Alejandro*. Oxford: Blackwell, 1989.

"A Working Model of Slump and Recovery from Disturbances to Capital-Goods Demand in an Open Non-Monetary Economy," *American Economic Review Papers and Proceedings*, v. 78, no. 2 (May 1988).

"The Effects of Productivity, Total GDP Demand, and 'Incentive Wages' on Unemployment in a Non-Monetary Customer-Market Model of the Small Open Economy," *Scandinavian Journal of Economics* v. 92, 2 (March 1990).

"Fiscal Stimulus and Employment at Home and Abroad in a Real Two-Country Customer-Market Model," *Rivista di Politica Economica*, v. 79 December 1989, 157-181.

"A Working Model of Slump and Recovery from Disturbances to Capital-Goods Demand in a Closed Non-Monetary Economy," International Monetary Fund, Research Department, Working Paper 88/92, August 23, 1988, pp. 16 + fig., in Edward J. Nell and Willi Semmler, eds., *Nicholas Kaldor and Mainstream Economics*, London: Macmillan, 1991.

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES, CONT'D.

"Testing 'Keynesian' Unemployment Theory against 'Structuralist' Theory: Global Evidence from the Past Two Decades," Issues in Contemporary Economics: Proceedings of the 9th World Congress of the International Economic Association, M. Nerlove, ed., London: Macmillan, 1991.

"Consumer Demand and Equilibrium Unemployment in a Customer-Market Incentive-Wage Economy," Quarterly Journal of Economics, v.106 (August 1992).

"Macroeconomic Shocks in a Dynamized Model of the Natural Rate of Unemployment," with Hian-Teck Hoon, American Economic Review, v.82 (September 1992).

"Pro-Keynesian and Counter-Keynesian Implications of the 'Structuralist' Theory of Unemployment and Interest under the Classic Two-Sector View of Capital and Production," in Taxation in the United States and Europe, Anthonie Knoester, ed., London: Macmillan, 1993. [Also Columbia University, Department of Economics, Discussion Paper 494, August 1990.]

"Fiscal Policy and Economic Activity in the Neoclassical Theory with and without Bequests," with George Kanaginis, Finanz Archiv, 51 (New Series), No. 2, 1994.

"Payroll Taxes and VAT in a Labor-Turnover Model of the 'Natural Rate'," with Hian-Teck Hoon, International Tax and Public Finance, v. 3, June 1996, 185-201.

'Growth, wealth and the natural rate: Is Europe's jobs crisis a growth crisis?" with Hian Teck Hoon, European Economic Review, 41, April 1997.

"The Rise and Downward Trend of the Natural Rate," with Gylfi Zoega, American Economic Review Papers and Proceedings, 87, May 1997.

"Natural-rate theory and OECD unemployment," with Gylfi Zoega, Economic Journal, 108, May 1998, 782-801.

"Moral Hazard and Independent Income in a Modern Intertemporal-Equilibrium Model of Involuntary Unemployment and Mandatory Retirement," in G. Chichilnisky, ed., Markets, Information and Uncertainty, Cambridge, Cambridge University Press, 1998.

"Behind this Structural Boom: the Role of Asset Valuations," American Economic Review Papers and Proceedings, 89, May 1999.

'Lessons in natural-rate dynamics,' Oxford Economic Papers, January 2000.

ARTICLES IN JOURNALS AND CONFERENCE VOLUMES, CONT'D.

'Education and the natural rate of unemployment,' with J. M. Orszag and G. Zoega, Oxford Economic Papers, January 2000.

"Roots of the Recent Recoveries: Labor Reforms or Private Sector Forces?" with J.-P. Fitoussi, D. Jestaz and G. Zoega, Brookings Papers on Economic Activity, no. 1, 2000.

"Structural Booms: Productivity Expectations and Asset Valuations," Economic Policy, CEPR, April 2001.

PAPERS IN PROGRESS, IN DRAFT OR IN PRESS

"Optimal Public Finance under International Capital Mobility," Working Paper No. 38, Columbia University, Department of Economics, mimeo., November 1979 (for the festschrift in memory of James R. Nelson).

"An Extended Working Model of Slump and Recovery from Disturbances to Capital-Goods Prices in an Overlapping-Generation Closed Economy: 'IS-LM' Without Money," for the 1988 Aalborg conference in honor of Sir John Hicks, IS-LM after Fifty Years. (Conference volume cancelled.)

"The Incidence of Increased Unemployment in the Group of Seven, 1970-1994," with Gylfi Zoega, Rome, Confindustria, CSC Ricerche no. 115, September 1996.

"Low Wage Employment Subsidies in a Labor-Turnover Model of the 'Natural Rate'," with Hian Teck Hoon, Columbia University, Department of Economics, Discussion Paper 9697-05, November 1996, revised November 1997, January 1998. Prepared for the Russell Sage Foundation conference on wage subsidies to boost pay and employment of the less advantaged, November 1997.

"Taxing Income from Wealth in the Ramsey Model: the Difference Balanced-budget Restraint Makes," AEI Conference on Tax Policy and Inequality, January 21-22, 1999.

OTHER PUBLISHED PAPERS, COMMITTEE REPORTS, ETC.

"Tangible Investment as an Instrument of Growth," in E.S. Phelps, ed., *The Goal of Economic Growth* (Norton, 1962).

"Optimal Decision Rules for the Procurement, Repair or Disposal of Spare Parts," RAND RM-2920 PR (May 1962).

"Perspective on Economic Growth," in J.R. Coleman, ed., *The Changing American Economy: Forum Lectures* (Voice of America, 1967).

"Governmental 'Neutrality' and Activism in Growth Decisions," in E.S. Phelps, ed., *The Goal of Economic Growth* (Norton, 2nd edtn., 1969).

"Federal Poverty Fund," Letter to *The New York Times*, June 15, 1969.

Report of the Task Force on Inflation of the President-Elect, with D.I. Meiselman (Chmn.), A.C. Harberger and others, January 1969.

"The Economy," Letter to *The New York Times*, April 29, 1971.

"Unreasonable Price Stability: The Pyrrhic Victory over Inflation," in A.M. Okun, ed., *The Battle Against Unemployment* (Norton, 2nd ed., 1972).

"Economics and Government: The 1972 Economic Report of the Council of Economic Advisers," *American Economic Review*, Vol. 62 (September 1972).

"The Harried Leisure Class: A Demurrer (for the Symposium on S.B. Linder's *The Harried Leisure Class*)," *Quarterly Journal of Economics*, Vol. 87 (November 1973).

Remarks on Monetary Policy-Making under Rational Expectations," Conference on Rational Expectations and Monetary Policy, Federal Reserve Bank of Minneapolis, mimeo., October 1974.

For a Quantum Increase of the Quantity of Money to Finance the One-Time Tax Rebate" (published under the title "Creating the Money for Tax Rebates"), *The New York Times*, January 26, 1975.

"Economic Policy and Unemployment in the 1960's," *The Public Interest*, No. 34, Winter 1974.

OTHER PUBLISHED PAPERS, COMMITTEE REPORTS, ETC., CONT'D.

Report of the Panel on Social Security Financing, Committee on Finance, U.S. Senate, with Wm. Hsiao (Director), P.A. Diamond, E. Morehead, and others, February 1975.

"Notes on Index Theory and Indexation Policy," Conference on Indexation, University of Sao Paulo and National Bureau of Economic Research, mimeo., February 1975.

Testimony, Hearings on Monetary Policy Oversight, Committee on Banking, Housing and Urban Affairs, U.S. Senate, February 1975.

Discussions, Brookings Papers on Economic Activity, passim, 1976, 1977, 1978, et seq.

"International Economic Justice," Memorandum to Guggenheim Foundation, Sept. 1977.

"Rational Taxation," Social Research, December 1977.

Testimony, Subcommittee on Monetary Policy, House Banking Committee, March 1979.

"Choosing a New International Economic Order," with J.A. Ordover, Memorandum to the Alfred P. Sloan Foundation, April 1979.

"Justice in the Theory of Public Finance," Journal of Philosophy, Papers and Proceedings, November 1979.

"Welfare Economics of Post-Classical Economies," with G.A. Calvo, Memorandum to the Alfred P. Sloan Foundation, April 1980.

Discussion of Inflation Stabilization, Tenth Anniversary, Brookings Papers on Economic Activity, Spring 1980.

"On Okun's Micro-Macro System: A Review Article," Journal Of Economic Literature, September 1981.

"A Fail-Safe Design for Disinflation," Address to the Atlantic Economic Society, New York, October 1981, Atlantic Economic Journal, Spring 1982.

"Toward Reducing the Losses from Disinflation in Some Developing Countries," IMF DM 84/18, March 1984.

OTHER PUBLISHED PAPERS, COMMITTEE REPORTS, ETC., CONT'D.

"The Real Interest Rate Quiz," Presidential Address to the Atlantic Economic Society, Montreal, October 1984; Atlantic Economic Journal, Spring 1985.

"Uncertainties over the Economic Recovery of the United States," Tocqueville Society, Paris, June 1985, in Two Pieces on Current Economic Policy, Discussion Paper, Banca d'Italia, November 1985. Tocqueville Review, Vol. 7 (1985/86).

"Appraising the American Fiscal Stance," Address to the University of Sassari Conference, September 1985, Alghero, in Two Pieces on Current Economic Policy, Discussion Paper, Banca d'Italia, November 1985, Published in M.J. Boskin, J.S. Flemming and S. Gorini, eds., Private Saving and Public Debt, Oxford: Blackwell, 1987.

"Economic Equilibrium and Other Economic Concepts: A 'New Palgrave' Quartet," European University Institute Working Paper 86/222, June 1986.

"Equilibrium An Expectational Concept", "Phillips Curves", "The Golden Rule", "Distributive Justice", in The New Palgrave: A Dictionary of Economics, London: Macmillan, 1987.

"Recent Studies of Speculative Markets in the Controversy over Rational Expectations," 3rd PROTER Conference on the Post Industrial Society, Spoleto, July 1986; publication forthcoming. French trans., Revue Francaise d'Economie, Vol. 2, Summer 1987.

"Legislating Economic Justice for the Working Poor," ms., Dec. 1986.

"Been Down So Long Seems Like Up to Me," with J.P. Fitoussi, Financial Times, April 13, 1988.

"Le Marasme," with J.P. Fitoussi, Le Monde, May 10, 1988.

"Comment on [N. Gregory Mankiw's] 'Recent Developments in Macroeconomics, A Very Quick Refresher Course'," Journal of Money, Credit and Banking, v. 20, no. 3 (August 1988, Part 2), pp. 456-58.

"Pour soient pris des risques calcules", with J.-P. Fitoussi, Le Monde, October 11, 1988.

Discussion "Seignorage in Europe" [by Victor Grilli], in M.de Cecco and A. Giovannini, eds. A European Central Bank? Proceedings of the 1988 IMPG/CEPR Conference, Cambridge: Cambridge University Press, 1989.

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"Precommitment to Rules in Monetary Policy," 14th Annual Federal Reserve Bank of St. Louis Conference, Monetary Policy on the Fed's 75th Anniversary, October 1989, Journal of Money Credit and Banking, 1991 (?).

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