

Curriculum Vitae

Michael G. Hadjimichalakis

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Date of Birth: October 7, 1938

Citizenship: U.S. Citizen

Marital Status: Married

Education:

Diploma (B.A.) Economics, Athens Supreme School of Economics and Business Science, 1964.

M.A., Economics, University of Rochester, 1968.

Ph.D., Economics, University of Rochester, 1970.

Professional Record:

Associate Professor, University of Washington, 1972-present.

Assistant Professor, University of Washington, 1969-1972.

Visiting Positions:

Visiting Professor, Board of Governors of the Federal Reserve system, Washington D.C., 1980-1982.

Visiting Scholar, Bank of Japan, March-April - 1984.

Past Positions:

Lecturer, Athens Supreme School of Economics and Business, Science, 1964-1965.

Research Fellow, Center of Planning and Economic Research, Athens, Greece, 1964-1965.

Teaching Awards and Recognition:

- Henry Buechel Memorial Award for Distinguished Undergraduate Teaching, 1995.
- Repeatedly rated the best professor in exit surveys of graduating economics seniors from 1993 to 2002.

Publications:

Books:

Published:

Contemporary Money, Banking, and Financial Markets: Theory and Practice, R.D. Irwin, 1995, (co-authored with Karma G. Hadjimichalakis).

Contemporary Macroeconomics: Theory and Policy, R. D. Irwin Custom Publishing, 1996, (co-authored with Karma G. Hadjimichalakis).

The Federal Reserve, Money, and Interest Rates: The Volcker Years and Beyond, Praeger Publishers, 1984.

Monetary Policy and Modern Money Markets, Lexington Books, D.C. Heath and Co., 1982.

Modern Macroeconomics: An Intermediate Text, PrenticeHall, 1982.

Translated:

The Federal Reserve, Money, and Interest Rates: The Volcker Years and Beyond, Japanese Translation published by Toyo Keizai Shinposha, 1986.

Contemporary Money, Banking, and Financial Markets: Theory and Practice, (co-authored with Karma G. Hadjimichalakis). Japanese Translation published by Taka Shuppan, Tokyo, 1998

Refereed Journal Articles:

"The Rose-Wicksell Model: Inside Money, Stability, and Stabilization," Journal of Macroeconomics, Vol. 3, 1981, pp. 369-390.

"Expectations of the Myopic Perfect Foresight Variety in Monetary Dynamics: Stability and Nonneutrality of Money," Journal of Economic Dynamics and Control, 3, 1981, pp. 157-176.

"Monetary Control: The Role of the Discount Rate and Other Supplemental, Monetary Instruments," Economics Letters, Vol. 7, 1981, pp. 167-175.

"Reserves vs. Federal Funds Operating Monetary Procedures: A General Equilibrium Analysis" Economics Letters, Vol. 7, 1981, pp. 167-175.

"The Effects of NOW Accounts on Monetary Aggregates, Interest Rates, and the Economy: Some Theoretical and Early Empirical Results," Economics Letters, Vol. 6, 1979, pp. 349-356.

"Monetary Policy and Stabilization of a Growing Monetary Economy," Greek Economic Review, August 1979, pp. 48-60.

"The Stability of a Generalized Tobin Model," Review of Economic Studies, January 1979, pp. 175-178 (with K. Okuguchi).

"On the Effectiveness of Monetary Policy as a Stabilization Device," Review of Economic Studies, October 1973, pp. 560-570.

"Equilibrium and Disequilibrium Growth with Money: The Tobin Models," Review of Economic Studies, October 1971, pp. 457-479.

"Money, Expectations, and Dynamics: An Alternative View," International of Economic Review, October 1971, pp. 381-402.

Article for Congressional Hearing:

"The Appropriate Conduct of Monetary Policy for 1988: Testimony Before the Joint Economic Committee, United State Congress." Joint Economic Committee Hearing on the 1988, Economic Report of the President, January 21, 1988.

Federal Reserve Board Special Studies Papers:

"The Regulation Q Phaseout: The Effects on Monetary Aggregates, on Interest Rates, and on the Economy," Special Studies Paper No. 148, Federal Reserve Board, Washington, D.C., January 1981.

"Precision of Monetary Control and Volatility of Rates: A Comparative Analysis of the Reserves and the Federal Funds Operating Targets," Special Studies Paper No. 150, Federal Reserve Board, Washington, D.C., January 1981.

"Three Essays on Monetary Control," Special Studies Paper No. 155, Federal Reserve Board, Washington, D.C., February/March 1981.

Articles in the Financial Press:

"Banks Are Not Keeping Rates Up," American Banker, March 3, 1983, pp. 4-5.

"New Financial Environment and Fed Hold Key to Economy in 1983," Seattle Business Journal, January 3, 1983, pp. 20-22.

"The Case Against Wage-Price Controls," Seattle Business Journal, July 21, 1980.

Discussion Papers, Papers Presented at Conferences, and Other Unpublished Papers:

"Financial Deregulation, Stochastic Shocks, and Interest Volatility," December 1986.

"Stochastic Shocks, Market-Determined Deposit Rates, and The Targeting of Monetary Aggregates," October 1986.

"Market Determined Deposit Rates and the Choice of Intermediate Monetary Targets," July 1986.

"On the Logical Impossibility of the Fisher Theorem," paper presented at the Atlanta meeting of The Econometric Society, December 1979.

"Two Essays on Perfect Foresight in a Monetary Economy," presented at the European meeting of The Econometric Society, Athens, Greece, September 1979.

"Open Market Operations: Impact Versus Overall Effects on Rates of Return in a Five-Asset Economy," I.E.R., Discussion Paper No. 79-1, January 1979.

"Price Flexibility and Alternative Tools of Monetary Policy: Their Effects on the Rates of Return on Assets," I.E.R., Discussion Paper NO. 75-3, March 1975. (Presented at Columbia University, Johns Hopkins University, and the Federal Reserve Board in Spring 1976).

"A Contribution to the Yale Model of Monetary Theory and Policy: The Integration with the Current Account," Presented at the San Francisco meeting of The Econometric Society, December 1974; also, I.E.R. Discussion Paper No. 75-2.

"Stabilization Policies in Dynamic Models," Paper Invited for the Joint Session of Econometric Society-American Finance Association, Toronto, December 1972, I.E.R.. Discussion Paper No. 72-18.

"Domestic and Foreign Capital Accumulation in a Monetary Economy," I.E.R. Discussion Paper No. 72-17, October 1972. (Presented at the University of Rochester, December 1972).

"On Monetary Growth Theory," I.E.R. Discussion Paper N6. 142, May 1970. Presented at the New Orleans meeting of the Econometric Society, December 1970.

Professional Activities:

Attended by invitation conferences on monetary theory, policy, and macroeconomics cosponsored by Stanford University and the Federal Reserve Bank of San Francisco, Spring 1994, Spring 1993.

Panel Member, National Science Foundation Applied Research Panel (Economics), Spring 1981.

Refereeing for:

Review of Economic Studies

International Economic Review

Econometrica,

American Economic Review

Journal of Macroeconomics

Journal of Economic Dynamics and Control

Others (miscellaneous)