# Curriculum Vitae
# William A. Branch

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## Address


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## Positions

Assistant Professor, Department of Economics, University of California, Irvine
2004-Present.

Assistant Professor, Department of Economics, College of William and Mary, 2001-2004.

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## Other Affiliations

Associate Editor, Journal of Economic Dynamics and Control, 2007-2010.

Member, Institute for Mathematical Behavioral Sciences, University of California, Irvine
2005-Present.

Visiting Scholar/Consultant, Federal Reserve Bank of Cleveland, June-December 2005,
January-December 2006, January-December 2007.

Visiting Scholar/Consultant, Federal Reserve Bank of Kansas City, June-December 2007.

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## Education

Ph.D., Economics, University of Oregon, 2001.

B.A., Economics, College of William and Mary, 1994.

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Publications

[1] 'Monetary Policy, Endogenous Inattention, and the Volatility Tradeoff,' with John Carlson, George W. Evans, and Bruce McGough, forthcoming *Economic Journal*, May 2007.

[2] 'Monetary-Fiscal Policy Interactions under Implementable Monetary Policy Rules' with Troy Davig and Bruce McGough, forthcoming *Journal of Money, Credit, and Banking*, December 2006.

[3] 'Model Uncertainty and Endogenous Volatility,' with George W. Evans, *Review of Economic Dynamics*, April 2007, 10, 207-237.

[4] 'Sticky Information and Model Uncertainty in Survey Data on Inflation Expectations,' *Journal of Economic Dynamics and Control*, 31, 245-276.

[5] 'Restricted Perceptions Equilibria and Learning in Macroeconomics,' *Post-Walrasian Macroeconomics: Beyond the Dynamic, Stochastic General Equilibrium Model*, ed. David Colander, Cambridge University Press, 2006.

[6] 'Intrinsic Heterogeneity in Expectation Formation,' with George W. Evans, *Journal of Economic Theory*,127, 264-295, 2006.

[7] 'Replicator Dynamics in a Cobweb Model with Rationally Heterogeneous Expectations,' with Bruce McGough, forthcoming *Journal of Economic Behavior and Organization.*

[8] 'A Simple Recursive Forecasting Model,' with George W. Evans, *Economics Letters*, 92, 2, 2006.

[9] 'Multiple Equilibria in Heterogeneous Expectations Models,' with Bruce McGough, *Contributions to Macroeconomics.*

[10] 'Consistent Expectations and Misspecification in Stochastic Non-linear Economies,' with Bruce McGough, *Journal of Economic Dynamics and Control*, 29, 659-676, April 2005.

[11] 'The Theory of Rationally Heterogeneous Expectations: Evidence from Survey Data on Inflation Expectations,' *Economic Journal*, 114, 592-621, July 2004.

[12] 'Local Convergence Properties of a Cobweb Model with Rationally Heterogeneous Expectations,' *Journal of Economic Dynamics and Control*, 27, 63-85, Nov. 2002.

## Working Papers

[1] 'Asset Return Dynamics, Misspecification, and Learning,' with George W. Evans, revise and resubmit *Review of Financial Studies*, February 2007.

[2] 'Adaptive Learning, Endogenous Inattention, and Changes in Monetary Policy,' with John Carlson, George W. Evans, and Bruce McGough, June 2006.

[3] 'Heterogeneous Expectations in a New Keynesian Model,' with Bruce McGough, May 2007.

[4] 'Dynamic Predictor Selection in a New Keynesian Model with Heterogeneous Expectations,' with Bruce McGough, revise and resubmit *Journal of Economic Dynamics and Control*, October 2006.

## Work in Progress

"A Simple Model of Bubbles and Crashes," with George W. Evans.

"Adaptive Learning in Regime Switching Models," with Troy Davig and Bruce McGough.

"Optimal Monetary Policy and Learning Under Shifting Policy Preferences," with Troy Davig and Bruce McGough.

"Optimal Monetary and Fiscal Policy under Robustness to Adaptive Learning," with Bruce McGough.

"An Axiomatic Approach to Expectations Operators," with Bruce McGough.

"Endogeneous Inattention and Optimal Policy," with John Carlson, George W. Evans, and Bruce McGough.

"Long-run Interest rates under Inflation Targeting when Agents are Learning," with Stefano Eusepi.

"Misspecification and Intrinsic Heterogeneity in Complete Markets," with George W. Evans.

"Consistent Expectations Equilibria in Real Business Cycle Models," with Bruce McGough.

"Calculation, Adaptation, and Sentiment in the S & P 500 Index Options Market," with Massimo Guidolin.

"Optimal Time-Consistent Consumption with Time-Inconsistent Forecasting," with Klaus Adam and Bruce McGough.

"Learning in Monetary Search Models," joint with George W. Evans and Bruce McGough.

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## Presentations

Lorentz Center Workshop on Complexity in Economics and Finance, Leiden (2007)

Conference on Expectations and Monetary Policy, Swiss National Bank (2007)

Conference on Great Stability: On the Sources of Macroeconomic Stability, Bank of England (2007)

Federal Reserve Bank of Kansas City (2007)

Second Annual Learning Week, Federal Reserve Bank of St. Louis (2007)

Society for Computational Economics (2007)

Conference on Central Bank Communication and Optimal Monetary Policy, Monte Verita, Switzerland (2007)

Symposium on Nonlinear Dynamics and Econometrics, CREST, Paris (2007)

Banque de France (2007)

Workshop on Behavioral Finance, Merage School of Business, U.C. Irvine (2006)

Oregon State University (2006)

Federal Reserve Bank of San Francisco (2006)

Federal Reserve Bank of Cleveland (2006)

First Annual Learning Week, Federal Reserve Bank of St. Louis (2006)

Society for Economic Dynamics (2006)

Federal Reserve Bank of Atlanta (2006)

Conference on Monetary Policy and Model Uncertainty, University of Oslo (2006)

University of California, Irvine (2005)

California State University, Fullerton (2005)

University of California, Riverside (2005)

Federal Reserve Bank of Cleveland (2005)

Society for Computational Economics (2005)

Federal Reserve Bank of New York, (2005)

Conference on Implications of Uncertainty and Learning for Monetary Policy, University of California, Santa Cruz (2005)

Econometric Society North American Winter Meetings, Philadelphia (2005)

University of Oregon (2004)

Joint conference with Federal Reserve Bank of Cleveland, Bank of Canada, and Swiss National Bank (2004)

European Central Bank (2004)

Society for Computational Economics (2004)

Federal Reserve Bank of Cleveland (June 2004, Intrinsic Heterogeneity in Expectation Formation)

Federal Reserve Bank of Cleveland (June 2004, Monetary Policy, Endogenous Inattention and the Volatility Tradeoff.

Middlebury Conference on Post-Walrasian Macroeconomics (2004)

ASSA Annual Meetings, discussant (2004)

University of California, Irvine (2003)

Society for Computational Economics (2003)

Econometric Society North American Summer Meetings (2003)

Federal Reserve Bank of Cleveland (2003)

University of Virginia (2002)

CENDEF Workshop on Economic Dynamics (2002)

Virginia Commonwealth University (2002)

University of Oregon (2001)

Econometric Society World Congress (2000)

## Grants and Awards

Faculty Career Development Award (2007-2008).

Social Science Research Grant, Summer 2005, Summer 2006, Summer 2007.

Faculty Research Grant, College of William and Mary, Summer 2002, Summer 2003.

Research Grant, Reves Center for International Studies, College of William and Mary, Summer 2002.

Kleinsorge Research Fellowship, University of Oregon, Summer 1998, 2000.

Best Ph.D. Research Paper, University of Oregon, June 1999.

## Professional Activities

Referee for Review of Economics and Statistics, Journal of Economic Education, Macroeconomic Dynamics (5), Journal of Money, Credit, and Banking, Journal of Economic Dynamics and Control (7), Oxford Bulletin of Economics and Statistics (2), Oxford Economic Papers, Scandinavian Journal of Economics, European Economic Review, Journal of Economic Behavior and Organization, Quantitative Finance, Review of Financial Studies, Journal of Business and Economic Statistics, National Science Foundation (2), Economic Journal, Oxford Economics Papers

Research Associate, Federal Reserve Bank of Cleveland (April 2003)

Visiting Scholar, Federal Reserve Bank of San Francisco (August 2006)

Member, American Economic Association, Econometric Society, Society for Economic Dynamics and Society for Computational Economics.