

SAMI ALPANDA

University of Central Florida
Department of Economics
College of Business Administration

Curriculum Vitae
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Contact Information

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Research Interests

Macroeconomics, Business cycles, Monetary-fiscal policy, Housing, Macro-finance, International finance.

Education

- *Ph.D.*, Economics, University of Minnesota, Minneapolis, MN, 2004. (*Advisor:* Edward C. Prescott)
- *M.A.*, Economics, University of Minnesota, Minneapolis, MN, 2003.
- *B.A.*, Economics, Bogazici University, Istanbul, Turkey, 1998.

Employment

- *Associate Professor*, Department of Economics, University of Central Florida, 2018-current.
- *Assistant Professor*, Department of Economics, University of Central Florida, 2015-2018.
- *Assistant Chief*, Canadian Economic Analysis Department, Bank of Canada, 2014-2015.
- *Principal Researcher*, Canadian Economic Analysis Department, Bank of Canada, 2013-2014.
- *Senior Analyst*, Canadian Economic Analysis Department, Bank of Canada, 2011-2013.
- *Assistant Professor*, Department of Economics, Amherst College, 2004-2011.
- *Instructor*, Department of Economics, University of Minnesota, 2003-2004.
- *Research Associate*, Research Division, Federal Reserve Bank of Minneapolis, 2001-2003.
- *Research Assistant*, Department of Economics, University of Minnesota, 2000-2001.
- *Instructor*, Department of Economics, University of Minnesota, 1999-2000.
- *Teaching Assistant*, Department of Economics, University of Minnesota, 1998-1999.

Other Positions

- *Visiting Associate Professor*, Department of Economics, Ozyegin University (Turkey), Fall 2022.
- *External Consultant*, Financial Stability Department, Bank of Canada, Oct. 2020-Mar. 2021.
- *Visiting Scholar*, Research Division, Federal Reserve Bank of St. Louis, Nov. 2008, Jan. 2010.

Refereed Publications

- Regulatory Arbitrage and Economic Stability, with Uluc Aysun, *Journal of International Money and Finance*, 2022, 129, 102740.
- State Dependence of Monetary Policy across Business, Credit and Interest Rate Cycles, with Eleonora Granziera and Sarah Zubairy, *European Economic Review*, 2021, 140, 103936.

- Regime-Switching Productivity Growth and Bayesian Learning in Real Business Cycles, *Macroeconomic Dynamics*, 2021, 25, 462-488.
- International Spillovers of Large-Scale Asset Purchases, with Serdar Kabaca, *Journal of the European Economic Association*, 2020, 18, 342-391.
- Household Debt Overhang and Transmission of Monetary Policy, with Sarah Zubairy, *Journal of Money, Credit and Banking*, 2019, 51, 1265-1307.
- A Policy Model to Analyze Macroprudential Regulations and Monetary Policy, with Gino Cateau and Cesaire Meh, *Canadian Journal of Economics*, 2018, 51, 828-863.
- Addressing Household Indebtedness: Monetary, Fiscal and Macroprudential Policy?, with Sarah Zubairy, *European Economic Review*, 2017, 92, 47-73.
- Housing and Tax Policy, with Sarah Zubairy, *Journal of Money, Credit and Banking*, 2016, 48, 485-512.
- International Transmission of Financial Shocks in an Estimated DSGE Model, with Uluc Aysun, *Journal of International Money and Finance*, 2014, 47, 21-55.
- The Impact of Central Bank Independence on the Performance of Inflation Targeting Regimes, with Adam Honig, *Journal of International Money and Finance*, 2014, 44, 118-135.
- Identifying the Role of Risk Shocks in the Business Cycle Using Stock Price Data, *Economic Inquiry*, 2013, 51, 304-335.
- Global Banking and the Balance Sheet Channel of Monetary Transmission, with Uluc Aysun, *International Journal of Central Banking*, 2012, 8, 141-175.
- Taxation, Collateral Use of Land and Japanese Asset Prices, *Empirical Economics*, 2012, 43, 819-850.
- Forecasting Performance of an Estimated DSGE Model for the South African Economy, with Kevin Kotze and Geoffrey Woglom, *South African Journal of Economics*, 2011, 79, 50-67.
- Oil Crisis, Energy-Saving Technological Change and the Stock Market Crash of 1973-74, with Adrian Peralta-Alva, *Review of Economic Dynamics*, 2010, 13, 824-842.
- Political Monetary Cycles and a *de facto* Ranking of Central Bank Independence, with Adam Honig, *Journal of International Money and Finance*, 2010, 29, 1003-1023.
- The Role of the Exchange Rate in a New Keynesian DSGE Model for the South African Economy, with Kevin Kotze and Geoffrey Woglom, *South African Journal of Economics*, 2010, 78, 170-192.
- The Impact of Central Bank Independence on Political Monetary Cycles in Advanced and Developing Nations, with Adam Honig, *Journal of Money, Credit and Banking*, 2009, 41, 1365-1389.

Working Papers

- Household Debt and the Effects of Fiscal Policy, with Hyunji Song and Sarah Zubairy, R&R at the *International Economic Review*.
- Portfolio Rebalancing Channel and the Effects of Large-Scale Stock and Bond Purchases, with Serdar Kabaca, R&R at the *Journal of Money, Credit and Banking*.
- Foreign Exchange Interventions: The Long and the Short of It, with Patrick Alexander and Serdar Kabaca, Bank of Canada Staff Working Paper 2022-25, under review.
- International Portfolio Balancing and Fiscal Policy Spillovers, with Uluc Aysun and Serdar Kabaca, under review.

- Business Cycle Implications of Firm Market Power in Labor and Product Markets, with Sarah Zubairy, under review.
- The Cyclicity of Income Distribution and Innovation-Induced Growth, with Uluc Aysun, under review.
- Yield Curve Control, with Serdar Kabaca and Kostas Mavromatis, mimeo.
- Monopoly vs. Monopsony Power in Labor Markets, with Sarah Zubairy, mimeo.
- Market Power in Product and Labor Markets and Average Stock Returns, with Tanseli Savaser and Murat Tinic, mimeo.
- Should Monetary Policy Lean Against Housing Market Booms?, with Alexander Ueberfeldt, mimeo.
- Nominal GDP Targeting and Long Run Uncertainty, with Gino Cateau, mimeo.

Other Publications and Working Papers

- Extending the Textbook Dynamic AD-AS Framework with Flexible Inflation Expectations, Optimal Policy Response to Demand Changes, and the Zero-Bound on the Nominal Interest Rate, with Adam Honig and Geoffrey Woglom, *Modern Economy*, 2013, 4, 145-160.
- The Effects of FOMC Policy on Uncertainty and Stock Prices, with Nick Hodges and Geoffrey Woglom, mimeo, 2012.
- The Case against Power Utility and Resurrecting Exponential Utility, with Geoffrey Woglom, mimeo, 2009.

Recent Presentations in Seminars and Conferences

- **2023:** Symposium of the Society for Nonlinear Dynamics and Econometrics (Orlando, FL), Canadian Economic Association (Winnipeg, Canada – online).
- **2022:** American Economic Association Meetings (Boston, MA – online), International Conference on Economics – Turkish Economic Association (Nevsehir, Turkey), EcoMod International Conference on Economic Modeling (Ljubljana, Slovenia – online).
- **2021:** Bank of Portugal (Lisbon, Portugal – online).
- **2019:** Eastern Economic Association Meetings (New York, NY), University of Alberta (Edmonton, Canada), Riksbank (Stockholm, Sweden), Symposium of the Society for Nonlinear Dynamics and Econometrics (Dallas, TX), Vassar College (Poughkeepsie, NY), Computing in Economics and Finance (Ottawa, Canada), Midwest Macro Meetings (East Lansing, MI), University of South Florida (Tampa, FL).
- **2018:** Computing in Economics and Finance (Milan, Italy), Canadian Economic Association (Montreal, Canada), Southern Economic Association Meetings (Washington DC), XII. Winter Workshop in Economics at Koc University (Istanbul, Turkey).
- **2017:** American Economic Association Meetings (Chicago, IL), Eastern Economic Association Meetings (New York, NY), University of South Carolina (Columbia, SC), Western Economic Association International Meetings (San Diego, CA), Computing in Economics and Finance (New York, NY), XIX Annual Inflation Targeting Seminar of the Banco Central do Brasil (Rio de Janeiro, Brazil), Canadian Economic Association Meetings (Antigonish, Canada), Southern Economic Association Meetings (Tampa, FL).
- **2016:** Eastern Economic Association Meetings (Washington D.C.), Symposium of the Society for Nonlinear Dynamics and Econometrics Meetings (Tuscaloosa, AL), Midwest Macro Meetings (West

Lafayette, IN), Canadian Economic Association Meetings (Ottawa, Canada), Computing in Economics and Finance (Bordeaux, France).

- **2015:** University of Central Florida (Orlando, FL), Montclair State University (Montclair, NJ), Symposium of the Society for Nonlinear Dynamics and Econometrics (Oslo, Norway), Computing in Economics and Finance (Taipei, Taiwan), Melbourne Institute Macroeconomic Policy Meetings (Melbourne, Australia).
- **2014:** Midwest Macro Meetings (Miami, FL), Canadian Economic Association Meetings (Vancouver, Canada), Computing in Economics and Finance (Oslo, Norway), Reserve Bank of New Zealand (Wellington, New Zealand), Riksbank (Stockholm, Sweden), Bank of Canada (Ottawa, Canada).
- **2013:** Bank of Canada (Ottawa, Canada), Canadian Economic Association Meetings (Montreal, Canada), Computing in Economics and Finance (Vancouver, Canada), EcoMod International Conference on Economic Modeling (Prague, Czech Republic), BIS CCA Research Network Conference (Mexico City, Mexico), Bank of Canada-Bank of Japan Workshop on Macro-Financial Modeling (Tokyo, Japan).

Fellowships, Honors, and Awards

- *Research Productivity Award*, College of Business Administration, University of Central Florida, 2021-2022 and 2022-2023.
- *Summer Research Grant*, College of Business Administration, University of Central Florida, 2018 and 2020.
- *Faculty Travel Award*, University of Central Florida, May 2016.
- *Dean Eugene S. Wilson Faculty Development Fellowship*, Amherst College, May 2007.
- *Dean's Research Fellowship*, Amherst College, May 2007.
- *Department of Economics Fellowship*, University of Minnesota, Summer 2003.
- *Distinguished Instructor*, Department of Economics, University of Minnesota, Fall 2000 and Spring 2000.
- *Distinguished Teaching Assistant*, Department of Economics, University of Minnesota, Spring 1999.
- *Graduate School Fellowship*, University of Minnesota, 1998.

Teaching

- *University of Central Florida (2015-current):* Money and Banking, Intermediate Macroeconomics, Honors - Principles of Macroeconomics, International Macroeconomics, International Microeconomics, Global Economic Policy.
- *Ozyegin University (2022):* Advanced Macroeconomics.
- *Amherst College (2004-2011):* Introduction to Economics, Intermediate Macroeconomics, Introduction to Econometrics, Advanced Econometrics, Dynamic Macroeconomics.
- *University of Minnesota (1998-2000, 2003-2004):* Principles of Microeconomics, International Trade, Introduction to Econometrics (Instructor); Money and Banking (Teaching Assistant).

Other Professional Activities

- **Referee for Academic Journals:** American Economic Journal: Macroeconomics, American Economic Review: Insights, American Journal of Political Science, B.E. Journal of Macroeconomics, Canadian Journal of Economics, Economic Analysis and Policy, Economic Inquiry, Economic Modelling, Economic Notes, Economic Theory, Economics and Business Letters, Emerging Markets Finance and Trade,

Emerging Markets Review, Empirical Economics, European Economic Journal, European Economic Review, European Journal of Political Research, IMF Economic Review, International Economic Review, International Journal of Central Banking, International Review of Economics and Finance, Journal of Economic Dynamics and Control, Journal of Economics and Business, Journal of the European Economic Association, Journal of Housing, Journal of International Economics, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money, Credit and Banking, Journal of Public Economics, Macroeconomic Dynamics, North American Journal of Economics and Finance, Oxford Bulletin of Economics and Statistics, Public Choice, Real Estate Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Review of International Economics, Studies in Nonlinear Dynamics and Econometrics.

- **Reviewer for Grant Proposals:** National Science Foundation Grants in Economics.
- **Economic Association Membership:** American Economic Association, American Finance Association, Canadian Economic Association, Central Bank Research Association, Eastern Economic Association, Econometric Society, Royal Economic Society, Society for Computational Economics, Society for Economic Dynamics, Society for Nonlinear Dynamics and Econometrics, Southern Economic Association, Turkish Economic Association, Western Economic Association International.
- **Organizing Conferences and Seminar Series:**
 - Society for Nonlinear Dynamics and Econometrics (SNDE), 2023, University of Central Florida, local committee chair.
 - Society for Nonlinear Dynamics and Econometrics (SNDE), 2022, University of Central Florida (online), local committee chair.
 - Department of Economics Seminar Series, 2016-2020, University of Central Florida.
 - Workshop on Applied and Theoretical Economics (WATE-Florida), 2018, University of Central Florida, committee member.
- **Ph.D. Dissertation Committee Member:**
 - Stephen Robert Kevin Elias (Economics, University of Melbourne, 2020).
 - Didara Nurmanova (Political Science, University of Central Florida, 2019).
- **Recent Service in University, College, and Department Committees:**
 - Graduate Council and Graduate Appeals Committee, member, 2020-current, University of Central Florida.
 - Department of Economics Undergraduate Program Review Committee, member, 2017-current, University of Central Florida.
 - Faculty Senate, member, 2020-2022, University of Central Florida.
 - College of Business Undergraduate Program Review Committee, member, 2018-2020, University of Central Florida.