

Neville Francis
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OFFICE ADDRESS:

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CITIZENSHIP: Jamaican (U.S. permanent resident)

EDUCATION:

Ph.D., Economics, University of California, San Diego, June 2001

Masters Degree, Economics, University of the West Indies, Distinction, 1996

B.Sc., Accounting with Economics, University of the West Indies, First Class Honors, 1993

EMPLOYMENT:

2005 – present: Assistant Professor, Department of Economics, University of North Carolina, Chapel Hill

Summer 2008: Visiting Scholar, Federal Reserve Bank of Atlanta

August 2006 – December 2006: Visiting Scholar, Federal Reserve Bank of New York

2001 - 2005: Assistant Professor, Department of Economics, Lehigh University.

January 2004 – June 2004: Visiting Assistant Professor, University of California, Irvine (taught graduate macroeconomics and undergraduate econometrics and forecasting).

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS:

2008-2011: Faculty Partners Fund Research Fellowship

1997- 2001: Graduate teaching Fellowship, Department of Economics, University of California San Diego.

1997: Government Fellowship, Office of the Prime Minister, Jamaica.

1993: Caribbean Student of the Year.

1993: Hugh Springer Award for the highest GPA.

TEACHING EXPERIENCE:

Intermediate Macroeconomics (ECON 420)

Money, Banking and Financial Institutions (ECON 423)

Advanced Macroeconomic Theory (ECON 720)

Monetary Theory (ECON 820)
Monetary Policy (ECON 821)
Graduate Macroeconomics Seminar (ECON 921)

Ph.D. COMMITTEES:

Committees Chaired

Tatevik Sekhposyan (chair) – Thesis title: “*Structural Heterogeneity and Asymmetric Effects of Monetary Policy in Currency Areas*”, (to be completed October 2009)

Committees Served as Reader

Zubeyir Kilinc (UNC)
Marcelo Eduardo A. Silva (UNC)
Zongqiang Liao (UNC)
Amos Peters (UNC)
Nulifer Ozdemir (UNC, graduated 2009)
Kristie Briggs (UNC, graduated 2008)
Xilong Chen (UNC, graduated 2008)
Jason Jones (UNC, graduated 2008)
Hamilton Fout (UNC, graduated 2007)
Arpan Sengupta (Lehigh, graduated 2004)

Undergraduate Honor’s Advisees

Sunjin Park (UNC Highest Honors 2009) - “*Does the Excess Return for Collateralized Mortgage Obligations React Differently from that for Mortgage Pass-Thoughts against Same Economic Factors?*”

James Harford (UNC Honors 2008) – “*Education, Investment, and R&D Expenditures: Relative Factor Significance in an Empirical Endogenous Growth Model*”

SERVICE:

Placement Committee Co-Chair UNC Economics (2008, 2009)
Advisory Committee Department of Economics UNC (2007-2008)
Lehigh University Statistics Search Committee (2004)
Co-Organizer Lehigh University Economics Colloquium (2003 – 2005)

PUBLICATIONS:

Book Chapters:

1. Neville Francis, “Real Business Cycles: Empirical Literature”, *International Encyclopedia of Social Sciences, second edition 2007* edited by William Darity
2. Neville Francis, “Real Business Cycles”, *International Encyclopedia of Social Sciences, second edition 2007* edited by William A. Darity
3. Neville Francis and Valerie A. Ramey, “The Source of Historical Fluctuations: An Analysis using Long-Run Restrictions,” *NBER International Seminar on Macroeconomics 2005*, eds. Richard Clarida, Jeffrey Frankel, Francesco Giavazzi, and Kenneth West, pp. 17-49

Journal Articles:

1. Neville Francis and Valerie Ramey, “Measures of Hours Per Capita and their Implications for the Technology-Hours Debate”. *Journal of Money Credit and Banking*, September 2009, Volume 41, Issue 6, pp 1047-1263
2. Francis, Neville (2009) "The Source of UK Historical Economic Fluctuations: An Analysis Using Long-Run Restrictions," *The B.E. Journal of Macroeconomics*: Vol. 9: Issue 1 (Topics), Article 30.
3. Valerie Ramey and Neville Francis, “A Century of Work and Leisure” *American Economic Journal in Macroeconomics*, July 2009, Vol. 1, No. 2, pp 189-224.
4. Neville Francis, Michael Owyang and Athena Theodorou, “What Explains the Varying Monetary Response to Technology Shocks in G-7 Countries?” *International Journal of Central Banking*, December 2005, 1(3), pp. 33-71.
5. Neville Francis and Valerie Ramey, “Is the Technology-Driven Real Business Cycle Hypothesis Dead? Shocks and Aggregate Fluctuations Revisited”, *Journal of Monetary Economics*, November 2005, volume 52, issue 8, pages 1379-1399.
6. Neville Francis and Michael Owyang, “Monetary Policy in a Markov-Switching VECM: Implications for the Cost of Disinflation and the Price Puzzle”, *Journal of Business and Economic Statistics*, July 2005, 23(3), pp. 305-13.
7. Neville Francis, Michael Owyang and Athena Theodorou, “The Use of Long-Run Restrictions for the Identifying of Technology Shocks”, Federal Reserve Bank of St. Louis *Review*, November/December 2003, 85(6), pp. 53-66.
8. Clive Granger, Ruey Yau and Neville Francis, “Forecasting Business Cycles with Long-Run Economic Relationships”, *Macroeconomics Dynamics (2003)*, Vol. 7, No. 5 pp. 734–758.

WORKING PAPERS:

9. Neville Francis, Eric Ghysels and Michael Owyang, “The Effect of Fed Funds Futures Shocks: A MIDAS-Scopic Perspective”
10. Stefano Eusepi, Hamilton Fout and Neville Francis, “Learning in DSGE Models”
11. Hamilton Fout and Neville Francis (2009), “Information-Consistent Learning and Shifts in Long-Run Productivity” (*under review*)
12. Neville Francis, Michael Owyang and Tatevik Sekposyan (2009), “Identifying State-Level Monetary Policy” (*under review*)

13. Hamilton Fout and Neville Francis (2008), "Macroeconomic Learning and the Propagation of Technology Shocks" (*under review*)
14. Neville Francis, Michael Owyang and Jennifer Roush (2008), "A Flexible Finite-Horizon Alternative Identification of Technology Shocks". *International Finance Discussion Papers 832. Washington: Board of Governors of the Federal Reserve System* (*under review*)
15. Neville Francis (2007), "Sectoral Technology Shocks Revisited"

CONFERENCE PRESENTATIONS:

Western Economic Conference (Summer 2008, 2009)
 Applied Econometrics and Forecasting in Macroeconomics and Finance Workshop, St Louis Federal Reserve (Spring 2008)
 Macroeconomics of Technology Shocks, Ontario Canada, 2007
 Society of Economic Dynamics, 2007
 American Economic Association Annual Meetings, San Diego 2004
 Fourth Annual Missouri Economic Conference, 2004
 Econometric Society Summer Meeting, Rhode Island, 2004.
 Midwestern Economic Conference, 2003
 NBER International Society of Macroeconomics, 2003
 Society of Economic Dynamics, 2003
 NBER Earnings Fluctuations and Growth, Summer 2002.
 ISIR Symposium, Budapest, 2002.

SEMINAR PRESENTATIONS:

Kansas-State University (2009)
 Atlanta Federal Reserve (Spring 2006, Summer 2008)
 New York Federal Reserve, (Spring 2006, 2007)
 College of William and Mary (Spring 2007)
 University of North Carolina, Chapel Hill (2005, 2007)
 Duke University Empirical Macroeconomics (Fall 2005)
 University of California Irvine, 2004
 Lehigh University Mathematics Colloquium, 2003
 University of Colorado, 2001

PROFESSIONAL ACTIVITIES:

Visiting Scholar, St. Louis Fed, 2002-present
 Member of the American Economic Association
 Member of the American Econometric Society
 Member of International Society of Inventory Research

Journal Referee: *American Economic Review, AEJ Macroeconomics, International Economic Review, Canadian Journal of Economics, Macroeconomic Dynamics, Journal of Monetary Economics, St. Louis Review, Review of Economics and Statistics, Journal of European Economic Association, Review of Economic Dynamics and Control, Journal of Political Economy, Journal of Money Credit and Banking.*