

Curriculum Vitae
April 2018

1. Richard Cothren
Associate Professor
Department of Economics
Virginia Polytechnic Institute and State University
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2. Education
 - A. B.S. (Phi Beta Kappa graduate in mathematics) 1973
Wake Forest University
Winston-Salem, NC

 - B. M.S. (Mathematics) 1975
University of Illinois
Urbana, Illinois

 - C. Ph.D. (Economics) 1981
University of North Carolina
Chapel Hill, NC
Dissertation: Essays on Indexation and Contract Theory
Chairman: Roger N. Waud

3. Employment
 - A. Instructor of Mathematics
Mars Hill College
Mars Hill, NC
Fall 1975 to Spring 1976

 - B. Assistant Professor of Economics
Brown University
Providence, RI
Fall 1981 to Spring 1985

 - C. Assistant Professor of Economics
Virginia Polytechnic Institute and State University
Fall 1985 to Fall 1990

 - D. Associate Professor

Virginia Polytechnic Institute and State University
Fall 1990 to present

4. Professional Activities

A. Served as referee for:

Economics and Politics
European Journal of Political Economy
International Economic Review
International Review of Economics and Finance
Journal of Comparative Economics
Journal of Economic Growth
Journal of Economics
Journal of Economics and Business
Journal of Macroeconomics
Journal of Money, Credit and Banking
Journal of Political Economy
Journal of Politics
Journal of Public Economic Theory
Quarterly Journal of Economics
Review of Economic Studies
Southern Economic Journal
Scandinavian Journal of Economics
Scottish Journal of Political Economy
National Science Foundation.
Conflict Management and Peace Science

B. Presented papers

Eastern Economics Association, Spring 1982
Econometric Society, Summer 1986
Federal Reserve Bank of Richmond, Summer 1986
Federal Reserve Bank of Atlanta, March 1989
Southeast Economic Theory Conference, Fall 1989
Southeast Economic Theory Conference, Fall 1990
Econometric Society, December 1990
Southern Economic Association Conference, Fall 1992
Southeast Economic Theory Conference, Fall 1993
Wake Forest University, Invited Talk, October 1993
University of North Carolina, Invited Talk March 1994
Southern Economic Association Conference, Fall 1994
Southeast Economic Theory Conference, Fall 1994.
Federal Reserve Bank of Atlanta, Spring 1995
Southern Economic Association, Fall 1996

C. Discussant/Participant

American Economic Association meeting, December 1982
 National Bureau of Economic Research Conference on Labor Contract
 Theory at University of Iowa, December 1983
 Southern Economic Association meeting, November 1987
 National Bureau of Economic Research Conference on the
 Macroeconomic Effects of Fiscal Policy, May 1991.

5. Research

A. Publications

(1)"On the Impossibility of Informationally Efficient Markets: A
 Comment," *American Economic Review*, 72 (September 1982), 873-74.

(2)"On a Trigger Mechanism for Indexing Wages," *Journal Of Money,
 Credit, and Banking*, 15 (May 1983), 233-236.

(3)"Job Search and Implicit Contracts," *Journal of Political Economy*, 91
 (June 1983), 494-504.

(4)"Monetary Shocks and Labor Market Equilibrium," *Southern Economic
 Journal*, October 1983, 346-354.

(5)"Asymmetric Information and Optimal Bank Reserves," *Journal of
 Money, Credit and Banking*, 19 (February 1987), 68-77.

(6)Equilibrium Inflation as Determined by a Policy Committee,"
Quarterly Journal of Economics, 103 (May 1988), 429-434.

(7)"Firm Specific Training in an Incentive-Compatible Contract,"
Economics Letters 31 (1989), 129-132.

(8)"Asymmetric Information, Optimal Money Growth Targets, and Fed
 Secrecy in a Monetary Policy Game" *Journal of Macroeconomics*
 12 (1990), 599-609.

(9)"Firm Specific Training, Layoffs, and Unreliable Workers," *Economic
 Inquiry*, 29 (January 1991), 166-172.

(10)Cothren, Richard and Roger N. Waud, "On the Optimality of Reserve
 Requirements," *Journal of Money, Credit, and Banking*, 26 (November
 1994), 827-838.

(11)Bose, Niloy and Richard Cothren, "Equilibrium Loan Contracts and
 Endogenous Growth in the Presence of Asymmetric Information," *Journal
 of Monetary Economics* 38 (1996), 363-376.

(12) Cothren, Richard and Nivedita Mukherji, "Optimal Monetary Policy in a World with Risky Investments and Financial Intermediaries," *Journal of Economics and Business*, 49 (February 1997), 21-42.

(13) Bose, Niloy and Richard Cothren, "Asymmetric Information and Loan Contracts in a Neoclassical Growth Model," *Journal of Money, Credit, and Banking* 29 (November 1997) 423-439.

(14) "A Model of Plunder and Economic Growth," *Journal of Macroeconomics* 22 (Summer 2000), 385-407.

(15) "A Model of Military Spending and Economic Growth," *Public Choice* 110 (2002), pp. 121-142.

(16) "Credit Market Development and Economic Growth," *Journal of Economics and Business* 54 (2002), pp. 219-237. With Fu-Sheng Hung.

(17) Cothren, Richard and Jeffrey A. Edwards. "Long-Run Money Growth and the Liquidity Effect." *Topics in Macroeconomics* Volume 6 (2006), Issue 1, Article 9.

(18) "A Model of Optimal legal restrictions and Open Market Operations," *Journal of Macroeconomics* 28 (Fall 2006), pp. 480-492.

(19) "Trade and Growth in a Model of Allocative Inefficiency," with Ravi Radhakrishnan. *B.E. Journal of Macroeconomics* 17, Issue 2.
<https://doi-org.ezproxy.lib.vt.edu/10.1515/bejm-2014-0169>

(20) "Productivity Growth and Welfare in a Model of Allocative Inefficiency," with Ravi Radhakrishnan, Forthcoming in *Journal of Economics*.

B. Currently Submitted to Journals

(1) "The Fiscal Theory of the Price Level: A Primer."

C. Unpublished manuscripts

(1) "Sequential Bargaining, Asymmetric Information, and the Market for Lemons," with Mark Loewenstein.

(2) "A Sequential Bargaining Game with Search and Asymmetric Information," with Mark Loewenstein.

(3) "Prices as Quality Signals When Some Buyers are Informed," with Mark Loewenstein.

(4) "Quality Signals and Asymmetric Information in a Sequential Bargaining Game," with Mark Loewenstein.

(5) "Dynamic Incentive Contracts with Intertemporal Demand Substitution," with Bruno Parigi.

(6) "National Debt and Family Size," with Bruno Parigi.

(7) "Political Instability, Tax Rates, and Economic Growth"

(8) "Money, Bonds, and Inflation"

(9) "Liquidity and Fisher Effects in a Continuous Time Endowment Economy"

C. Current Research

Research on what Jack Hirshleifer calls the "economics of the dark side." In addition, I have a continued interest in monetary theory and policy. This is evidenced by my current work on models of the fiscal theory of the price level. Also there is on going research on growth in the presence of inefficiencies resulting from deviations from competitive markets.

6. Teaching Experience

Prior to coming to Tech, I held a position at Brown University. While at Brown I taught intermediate macroeconomics, the first semester graduate macro course, and a two semester sequence in econometrics for applied math/economics double majors. Since coming to Tech I have taught money and banking, intermediate macroeconomics and microeconomics, macroeconomic principles, a second quarter course in graduate macroeconomics, a quarter course in microeconomics for MBA students, both semesters in the first year graduate macroeconomics sequence, and a second year course in graduate macro/monetary theory. I have developed an undergraduate course in U. S. economic history that I began teaching in the spring semester of 2001. In the fall semester of 2004, I developed and taught a course in advanced macroeconomics for undergraduates. In addition, prior to switching from mathematics to economics I served as an instructor in mathematics at Mars Hill College, teaching introductory probability and statistics, and logic.

Teaching awards:**Omicron Delta Epsilon Teacher of the Year, Spring 2001****Department of Economics Undergraduate Teacher of the Year, Spring 2002****Department of Economics Graduate Teacher of the Year, Spring 2006****Principles Teacher of the Year, Spring 2014.**

7. Dissertations

Have directed 6 dissertations (successfully completed) and have served on numerous dissertations committees during my years at Tech and prior to coming to Tech from Brown.

8. Administrative experience

Have served as director of undergraduate studies at Tech and for two years as the Associate Department Head. In this latter position my primary responsibilities included course scheduling, and serving as department administrator in the summer and at other times during the absence of the department head.