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**Education**

Ph.D., Economics, Washington University (St. Louis), 1976.  
A.M., Economics, Washington University, 1971.  
B.A., Economics, University of Richmond, 1969

**Professional Experience**

Professor, Miami University, 1991-present.  
Associate Professor, Miami University, 1981-1990.  
Visiting Associate Professor, Washington University, 1980-81.  
Assistant Professor, Miami University, 1976-1980.  
Instructor, Miami University, 1974-1976.

**Areas of Specialization**

Macroeconomic Theory & Policy  
Disequilibrium Analysis  
Monetary Theory & Policy  
Economic Education

**Courses Taught**

Principles of Economics  
Intermediate Macroeconomic Theory  
Macroeconomic Controversies  
The Economic Way of Thinking  
Money & Banking  
Monetary Theory & Policy  
Macroeconomic Model Building  
Stabilization Theory & Policy  
Graduate Macroeconomic Theory

**Publications**

The Samuelson-Solow Phillips Curve and the Great Inflation, (with Thomas E. Hall) *History of Economics Review*, #55, Winter 2012: 62-72.

Interest Rates, Bond Sales, and the IS-LM Model, (with T. Windsor Fields) *Perspectives on Economic Education Research*, Vol 7, #1 (Spring 2011): 43-57.

Is a More Predictable Monetary Policy Really Better?, (with T. Windsor Fields and Nicholas R. Noble) *International Research Journal of Applied Finance*, Vol. II, Issue 2 (February 2011): 82-90.

Additional Thoughts on the Determination of Interest Rates in General and Partial Equilibrium, (with T. Windsor Fields) *Journal of Economics and Finance Education*, Vol. 4, No 1 (Summer 2005): 12-18.

What We Should (Not) Teach Students About Interest Rate Determination, (with T. Windsor Fields) *Journal of Economics and Finance Education*, Vol. 2, No. 2 (Winter 2003): 6-15.

Bridging the Gap Between the Interest Rate and Price Level Approaches in the AD-AS Model: The Role of the Loanable Funds Market, (with T. Windsor Fields) *Eastern Economic Journal*, Vol. 29, No. 3 (Summer, 2003): 377-90.

Theoretical Inconsistencies in the AD-AS Model: Can the Model Be Rehabilitated? (with T. Windsor Fields) in *Aggregate Demand and Supply: A Critique of Orthodox Macroeconomic Modelling*, B.B. Rao, ed., UK: MacMillan Publishing Co. and US: St. Martin's Press, 1998: 107-36.

The AD-AS Model in Introductory Macroeconomics Textbooks: Theory Gone Awry, (with T. Windsor Fields) in *Rethinking Economic Principles: Critical Essays on Introductory Textbooks*, N. Aslanbeigui & Naples, M.I., ed., Irwin Publishing Co., September, 1995: 140-50.

An Exposition of Fischer's Model of Overlapping Contracts, (with T. Windsor Fields) *Journal of Economic Education*, (Winter, 1992): 35-47.

On Integrating the Ricardian Equivalence Theorem and the IS-LM Framework, (with T. Windsor Fields) *Economic Inquiry*, Vol. 26, No. 1 (January, 1990): 185-93.

Some Pitfalls in the Conventional Treatment of Aggregate Demand, (with T. Windsor Fields) *Southern Economic Journal*, Vol. 56, No. 3 (January, 1990): 676-85.

The Implications of Spillover for the Design of Monetary Policy: An Empirical Analysis of Income and Price Determination in Nonclearing Markets, (with J. David Ferguson) *American Economic Review*, Vol. 75, No. 5 December 1985): 133-42.

Income Determination in Market Disequilibrium: The Implications of Spillover for the Design of Monetary Policy, (with J. David Ferguson) *Journal of Macroeconomics*, Vol. 5, No. 3 (Summer 1983): 317-33.

Liquidity Preference or Loanable Funds: Interest Rate Determination in Market Disequilibrium, (with J. David Ferguson) *Oxford Economic Papers*, Vol. 32, No. 1 (March 1980): 57-70.

On the Effects of Fiscal and Monetary Policy: Completing the Taxonomy, (with Laurence H. Meyer) *American Economic Review*, Vol. 65, No. 4 (September 1975): 762-67.

### **Honors and Awards**

Recipient: Richard T. Farmer School of Business Outstanding Teacher Award, 2002.  
Recipient: IFC and Panhel Association All-University Outstanding Faculty Award, 1999.  
Nominee: Richard T. Farmer School of Business Outstanding Teacher Award, 1996, 1997, 1998, 1999, 2000, 2001.  
Nominee: Miami University Effective Educator Award, 1992, 1998, 2000, 2005, 2007.  
Nominee: Miami University Outstanding Teacher Award, 1982, 1991.  
Omicron Delta Epsilon  
Beta Gamma Sigma

### **Professional Associations**

American Economic Association  
Eastern Economic Association  
Southern Economic Association  
History of Economics Society

### **Presentations at Professional Meetings**

*A Vertical Labor Demand Curve: An Alternative View of How Firms Hire in the Short Run* (with Paul D. Poast), Midwest Economic Association Meetings, Chicago, March 2004.

*Does the Interest Rate Clear the Money Market or the Market for Loanable Funds?* (with T. Windsor Fields), Eastern Economic Association Meetings, New York, February 2001.

*Bridging the Gap Between the Interest Rate and Price Level Approaches In the AD-AS Model: The Role of the Loanable Funds Market* (with T. Windsor Fields), Eastern Economic Association Meetings, New York, February 2001.

*Interest Rates or Prices?: Goods Market Equilibrium and the AD-AS Model* (with T. Windsor Fields), History of Economics Society meetings, Montreal, Canada, June 1998.

*Inconsistencies in the Conventional Model of Aggregate Demand and Supply* (with T. Windsor Fields), Eastern Economic Association meetings, Boston, MA., March 1994.

*Liquidity Preference or Loanable Funds: An Empirical Analysis of the Process of Interest Rate Determination and its Implications for Market Disequilibrium* (with J. David Ferguson), American Economic Association meetings, New York, NY., December 1977.

*Empirical Analysis of Disequilibrium Macroeconomic Models* (with J. David Ferguson), Southern Economic Association meetings, New Orleans, LA., November 1977.

*The Financing Constraint and the Monetarist Controversy*, June 1977, Western Economic Association meetings, Anaheim CA.

*The Financing Constraint and the Monetarist Controversy*, April 1977, University of Richmond, Department of Economics, Richmond VA.

### **Professional Service**

Referee for: *National Science Foundation, American Economic Review, Eastern Economic Journal, Journal of Economic Education, Journal of Economics and Finance Education, Journal of Macroeconomics, Quarterly Review of Business & Economics, Southern Economic Review.*