

# RESUME

Norman C. Miller

## Education

Ph.D. University of Pittsburgh, 1966 – supported by a National Science Foundation Fellowship; dissertation supervisor, Marina Van NeumannWhitman

Visiting Scholar, Columbia University, 1965-'66; Studied under Peter B. Kenen, who served as unofficial dissertation supervisor.

M.A. University of Pittsburgh, 1964 - Economics

B.S. St. Vincent College, Latrobe, PA (cum laude) - Economics

## Professional Experience

1985 – present	Professor of Economics, Miami University
Summer 2014	Visiting Professor, JeoTong University, Xian, China
Summer 2012	Visiting Professor, JeoTong University, Chengdu, China
Summer 2010, & 2011	Visiting Professor, Korea University
Summer 1998	Visiting Scholar, International Monetary Fund, Washington, D.C.
1972-'85	Associate and Full Professor of Economics, University of Pittsburgh
1973-'74	Full Time Consultant, U.S. Treasury Department, Wash., D.C.
1967-'72	Assistant Professor of Economics, Carnegie-Mellon University
Summer 1967	Visiting Assistant Professor, University of Michigan
1966-'67	Assistant Professor of Economics, Bowling Green State University

## Fields of Specialization

International Finance and Open Economy Macroeconomics  
Macro-Monetary Economics

## Courses Taught at Miami University

Econ 151: How the Economics World Works  
Econ 201: Principles of Microeconomics, including sections up to 350 students for  
More than 10 years  
Econ 202: Principles of Macroeconomics, including sections up to 350 students for  
More than 10 years  
Econ 301: Money and Banking  
Econ 317: Intermediate Macroeconomics  
Econ 344: Survey Course in International Economics  
Econ 441: International Trade Theory  
Econ 442: International Finance  
Econ 603: MA Microeconomics  
Econ 615: MBA Microeconomics  
Econ 635: MBA Macro/International Economics  
Econ 650: MA Topics in Open Economy Macroeconomics

## Publications

“A Generalization of Hicksian Analysis”, American Economist, X, Spring 1966, 14-24.

“A General Equilibrium Theory of International Capital Flows”, Economic Journal, 78,  
June 1968, 312-320.

Book Review of: Trade, Growth, and the Balance of Payments, ed. by R.E. Caves, H.G.  
Johnson, and P.B. Kenen, Chikcago: Rand-McNally, 1965; appeared in Applied  
Economics, 1969, 7-8.

“A Mean-Variance Analysis of U.S. Long-Term Portfolio Foreign Investment”, co-  
author, Quarterly Journal of Economics, 84, May 1970, 175-96.

“A General Equilibrium Theory of International Capital Flows: Reply”, Economic  
Journal, September 1970, 747-49.

“Factor Market Imperfections, Increasing Marginal Returns, and Optimum Input Propor-  
tions”, Southern Economic Journal, October 1970, 205-208.

Book Review of: Financial Capital Flows in the U.S. Balance of Payments, by William  
H. Branson, North-Holland, 1968; appeared in Journal of Economic Literature,  
VIII, June 1970, 470-71.

- Book Review of: An Econometric Analysis of International Trade, by F.G. Adams, H. Eguchi, and Meyer-ZuSchlochtern, Paris: OECD, 1969; appeared in Journal of Economic Literature, VIII, September 1970, 857-'58.
- “Factor-Augmenting Technical Advance in a Two Sector Open Economy”, co-author, Oxford Economic Papers, November 1970, 338-56.
- “The Balance of Payments Composition Problem”, Canadian Journal of Economics, May 1972, 237-56.
- “Factor Market Imperfections, Increasing Marginal Returns, and Optimum Input Proportions: Reply”, Southern Economic Journal, 1972, 10-11.
- “The Outflow of Short Term Funds from the United States: Adjustments of Stocks and Flows”, co-author, in International Mobility and Movement of Capital, ed. by Fritz Machlup, Walter Salant, and Lorie Tarshis, N.B.E.R., New York, Columbia University Press, 1972, 253-86.
- “Alternative Theories and Tests of U.S. Short Term Foreign Investment”, co-author, Journal of Finance, 28, December 1972, 1131-1150.
- Book Review of: The Future of Sterling as an International Currency, by Benjamin J. Cohen, London: Macmillan, 1971; appeared in Applied Economics, 1972, 15-16.
- Book Review of: International Economic Reform, Collected Papers of Emile Despres, ed. by Gerald M. Meier, London: Oxford University Press, 1973; appeared in Journal of Economic Literature, XI, September 1973, 940-41.
- “Government Debt, Aggregate Supply, and Fiscal Policy”, Journal of Economic Studies, November 1975, 100-113.
- “International Capital Flows: Comment” in International Trade and Finance: Frontiers for Research, ed. by Peter B. Kenen, London: Cambridge University Press, 1975, 369-74.
- “The Effects of Exchange Rate Adjustment on International Investment: Comments”, in The Effects of Exchange Rate Adjustments, ed. by Peter B. Clark, Dennis E. Logue, and Richard J. Sweeney, U.S. Treasury Department, 1975.
- “The Balance of Payments and Monetary Autonomy in Brazil and Chile”, co-author, Journal of Money, Credit, and Banking, 8, May 1976, 227-38.
- Review of: Inflation, Trade, and Taxes, ed. by Belsley, Kane, Samuelson, and Solow, Columbus: Ohio State University Press, 1976; appeared in Journal of International Economics, May 1977, 213-215.
- “Monetary Versus Traditional Approaches to the Balance of Payments”, American Economic

Review, 68 (2), 1978, 406-411.

“Monetary Policy and the Balance of Payments in Brazil and Chile: A Reply”, co-author, Journal of Money, Credit, and Banking, February 1979, 87-90.

“Offset and Growth Coefficients for Five Industrial Countries”, Review of Economics and Statistics, LXII, August 1980, 329-338.

“The Adequacy of Keynesian Models of the Balance of Payments”, American Economic Review, 71, September 1981, 778-83.

International Reserves, Exchange Rates, and Developing Country Finance, Lexington Books, D.C. Heath & Co., 1982.

Macroeconomics, Boston: Houghton-Mifflin, 1983.

Macroeconomics: Study Guide, co-author, Boston: Houghton-Mifflin, 1983.

“The Structure of Open Economy Macro-Models”, Journal of International Money and Finance, 5, March 1986, 75-89.

“A General Approach to the Balance of Payments and Exchange Rates”, Journal of International Economic Integration, 1, Spring 1986, 85-122.

“Economic Growth and the Balance of Payments”, co-author, Journal of Economic Development, December 1988, 57-80.

“Factor Demand Under Conditions of Product Demand and Supply Uncertainty”, co-author, Economic Inquiry, 33, July 1992, 544-55.

“Cash-in-Advance, Buffer-Stock Monetarism, and the Loanable-Funds, Liquidity-Preference Debate in an Open Economy”, Journal of Macroeconomics, 14, Summer 1992, 245-59.

“Profits Under Conditions of Uncertainty”, co-author, Australian Economic Papers, December 1992, 245-59.

“Short Run Disequilibrium and Long Run Deviations from Purchasing Power Parity”, Journal of Post-Keynesian Economics, 15, Spring 1993, 443-50.

“Towards a Loanable Funds (Amended Liquidity Preference) Theory of the Exchange Rate and Interest Rate”, Journal of International Money and Finance, 14, 1995, 225-45.

“Managing International Reserves in Developing Countries”, Asian Development Review, 13, 1995, 54-77.

“Exchange Rate Mean Reversion from Real Shocks Within an Intertemporal Equilibrium Model

Containing Nontraded Goods”, co-author, Journal of International Money and Finance, 15, December 1996, 947-67.

“Sterilization, International Reserve Flows, and Monetary Autonomy in the Bretton Woods System”,co-author, Indian Economic Journal, 44, January-March 1997, 22-38.

Balance of Payments and Exchange Rate Theories, London: Edward Elgar, 2002.

Global Economics Issues and Policies: A Study Guide, Cinn, OH: Thompson/Southwestern, 2003.

“Can Exchange Rate Variations or Trade Policy Alter the Equilibrium Current Account?”, Journal of International Money and Finance, April 2005.

Open Economy Macroeconomics, Volumes I and II, editor, London: Edward Elgar Press, 2006.

“Productivity Shocks, the Real Exchange Rate, and the Euro Puzzle”, Journal of International Money and Finance, June, 2008.

“Optimal Consumption When Consumption Takes Time,” Journal of Economic Education.,2008.

“The Causes of and Gains from Intertemporal Trade”,co-author,Journal of Economic Education, 41, 2009,275-91.

“Interest Differentials and Extreme Support for Uncovered Interest Parity”, co-author, International Review of Economics and Finance, 19 (2010), 723-32.

Exchange Rate Economics: The Uncovered Interest Parity Puzzle and Other Anomalies, Edward Elgar Publishing Co., 2014.

“Foreign Exchange Market Inefficiency and Exchange Rate Anomalies,” co-author, Journal of International Financial Markets, Institutions, and Money, 24, fall, 2015, 311-320.

## **Work in Progress.**

“Risk Premiums, Rational Inattention, and Foreign Exchange Puzzles”, co-author.

“Foreign Exchange Puzzles: Review, Critique, and Low Hanging Fruit”.

Macroeconomic Magic and Black Magic,a book that examines the effect on jobs from advances in Technology, especially computers, robots, etc.

## **Honors and Awards Since Coming to Miami (Representative)**

Daeyang Prize (\$5,000) Winner, 1986. (An annual prize given to the best paper for that year in the Journal of International Economic Integration.)

Editorial Advisory Board, Journal of International Economic Integration, 1986-1990.

Order of Omega, "One of the Outstanding Professors at Miami", February 1987.

Nominated for the 'Effective Educator Award' at Miami in 1993, twice in 1994, in 1995, 1996, and then in 2010 and 2011.

Order of Omega- "Faculty Recognition Award", February, 1987; recognized as one of the top 33 faculty members at Miami; only three were in the SBA.

Delta Gamma, Alpha Omicron Chapter," Award for Being One of the Twenty Most Outstanding Faculty Members at Miami", April, 1988.

Alpha Delta Pi, "Outstanding Professor Award", Miami, 1990.

Delta, Delta, Delta, "Outstanding Professor Award", Miami, 1990 and 1991.

Faculty Appreciation Tea to Recognize the Efforts of Outstanding Faculty Members, 1997, by Kappa Kappa Gamma.

"Certificate of Appreciation for Dedication to Academic Excellence and Student Achievement", 1997, Alpha Delta Pi and Alpha Xi Delta.

Faculty Appreciation Tea to Recognize the Efforts of Outstanding Faculty Members, 1998, Phi Delta Theta and Kappa Kappa Gamma.

Alpha Delta Pi and Alpha Xi Delta, "Certificate of Recognition for Dedication to Academic Excellence and Student Achievement", 1999.

"Outstanding Professor Award" by the MBA Class of 1999.

"Faculty Appreciation Tea to Recognize the Efforts of Outstanding Faculty Members", 1999, Phi Delta Theta and Kappa Kappa Gamma.

"Outstanding Faculty Reception", 2001, The Panhellenic Association and Interfraternity Council.

"Certificate of Appreciation", 2001, Alpha Delta Pi and Alpha Xi Delta.

"Outstanding Faculty/Staff Member Award", Miami University Greek Awards Ceremony, 2001-2002.

“Spring Reception Honoring Extraordinary Professors”, 2003, Alpha Phi and Alpha Xi Delta.

“Teacher’s Recognition Tea to Recognize Outstanding Dedication and Service”, 2003, Phi Kappa Tau and Gamma Phi Beta.

Member of “Who’s Who Among America’s Teachers”, 2003-2004.

“Honorary Football Coach”, Fall, 2003; chosen by the football players for my influential support of them as student athletes.

A Member of “Marquis’ Who’s Who in America”, “Who’s Who Among America’s Teacher”, “Who’s Who in Finance and Business”, and “Who’s Who in Science and Engineering”, 2005

Outstanding Professor Award, 2006, by the Associated Student Government

Outstanding Dedication and Service Award, 2006, by the Sisters of Kappa Kappa Gamma and the Brothers of Beta Theta Pi

The Interfraternity Council and Panhellenic Association Award for Teaching Excellence in my Econ 202 course, 2006

Outstanding Faculty Member Award, 2006, by Pi Sigma Epsilon

A Member of “Marquis Who’s Who in America”, “Who’s Who in the World”, “Who’s Who in Science and Engineering” and “Who’s Who Among America’s Teachers” in 2006.

Academic Keys, “Who’s Who in Social Sciences Higher Education, 2004”.

The National Pan-Hellenic Association Award for being One of the Best Professors at Miami, 2005

The Sisters of Gamma Phi Beta and the Brothers of Sigma Phi Epsilon Award for the Passion and Dedication I bring to the Field of Teaching, 2005

Outstanding Professor Award, 2005, by the members of Miami Business Enterprises

Chosen by a top graduating senior, Brittany McCann, in 2009 as her favorite professor at Miami; a reception was held to honor us at an event called Senior Send-off.

Marquis “Who’s Who In America, 2010”.

Speaker at the Economics Dept. Club, October 11, 2010. I spoke on the Recent Financial Crisis and was later told that I set an all time attendance record for this club.

**Service Since Coming to Miami** (Representative)

Member of Chaired Professors Serendipity Committee, fall 1985.

Chair of the Committee for the Panuska Professorship, 1985-'86.

SBA Research Advisory Committee, 1989 – 1993.

Chair of the SBA Faculty Fellowship Award Committee, 1994 and 1995.

Member of the SBA Dean's Committee to Propose Policy on Promotion and Tenure, 1996.

Member, SBA International Studies Committee, 1996-'97.

Chaired the Committee that recommended a chaired professorship for Tom Speh.

Chair, SBA Search Committee for Rolin Niswonger and Arthur Anderson Professorships in Accountancy, 1989.

Guest Lecturer (on the Asian Financial Crisis) in three sections of a class taught by Gillian Oakenfull, 1999.

Program Board Speaker, February, 1987. (I addressed more than 200 students on my Watergate Type of experiences during the Nixon years.)

Faculty Associate: Richards Hall, 1988-'89 and 1990-'91; Swing Hall, 1990-'91; Dodds Hall 1992-'93; Ogden Hall, 1993-'94; Dodds Hall, 1994-'96, and McBride Hall, 1996-'97.

Pit Judge at the Annual 20/20 Bike Race, 1990 – 1994.

SBA Representative on the University's Graduate Council, 1992-'94.

Member of the Latin America Festival Planning Committee, 1994.

Speaker to: League of Women Voters, 10/86; Miami's Public Relations Program for Jr. High Students, 3//86; Middletown Teachers Community Resources Workshop, 6/86, 6/87, Stewart Elementary School 4<sup>th</sup> Grade ETC Class, winter, 1994 and winter, 1995.

Helped to Develop a New Economics Curriculum at Stewart Elementary School (Rhonda Bohannon, Principal), 1993-'94.

Speaker (7 one hour talks per day on current economic events and issues) at the General Motors PEL Program, Dayton, OH; 7 times in 1990; 6 times in 1991, 9 times in 1992, and once in 1994.

After coming to Miami I supervised two doctoral dissertations at the University of Pittsburgh and served on the committees of two other students.



Member of the Economics Department Recruiting Committee, 1985-'86, 1986-'87, 1987-'88, 1988-'89, and 2008-'09. (I chaired this committee once during this interval.)

Member of the Economics Department Research Committee in many years since coming here. (I Chaired this Committee in 1987, 1990-'92, and 2017-2018.)

Member of Governance Committee, 1990 and 1991 (Larry Chenault, Chair). This committee facilitated the adoption of a secret ballot on certain votes in the department; I had been lobbying for this from the time I arrived here, but it met stiff opposition.

Economics Department Working Paper Coordinator, 1991-'92.

Committees for MA Exit Papers: Member 4 or 5 times; Chair for: Ron Davies, 1994, Ryan Langton, 1995, Brett Kendrickson, 1995, Nigel Strafford, 1994-'95; and Haiping Zhang, 1995.

Committee to Develop Econ 151, 1999.

Sometime Referee For the Following Scholarly Journals

Outside Speakers Committee, member 2013 & 2014

Sometime Referee for:

- American Economic Review
- Applied Economics
- Canadian Journal of Economics
- Economic Journal
- Journal of Economic Education
- International Economic Journal
- International Review of Economics and Finance
- Journal of Economics and Business
- Journal of International Economic Integration
- Journal of International Economics
- Journal of International Money and Finance
- Journal of Macroeconomics
- Journal of Money, Credit, and Banking
- Princeton Studies in International Finance
- Quarterly Journal of Business and Economics
- Quarterly Journal of Economics
- Review of Economics and Statistics
- Review of International Economics
- Southern Economic Journal

Guest Speaker, Sycamore High School, 2002, 2003, and 2004;

Speaker to Prospective Miami Students and their Parents, Red Capet Days, 2004.

Guest Speaker, Indian Hill High School, 2005 and 2011.

Member, Economics Department Undergraduate Studies Committee, 2006-2008.

Participant: Usually Presenter, but sometimes only Chair and/or Discussant, Western Economic Association Meetings, 1996-2002, and 2004-2005.

Participant: Presenter, Chair and Discussant at Midwest Economic Association Meetings, 1994-2018.

Participant in Chinese Chamber of Commerce of Cincinnati: Roundtable Discussion on Recent US Import Tariffs, July 2018.