

Nam T Vu
Curriculum Vitae, September 2015

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Miami University, Farmer School of Business
Economics Department, MSC 1035
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Oxford, OH 45056

Appointments

Miami University of Ohio, Farmer School of Business August 2015-Present
Assistant Professor of Economics

Graduate Education

Vanderbilt University, Department of Economics
Ph.D. in Economics August 2010 - August 2015

Dissertation Title: Essays on International Macroeconomics

References:

Professor Mario Crucini (Primary Advisor): mario.crucini@vanderbilt.edu
Professor Kevin X.D. Huang: kevin.huang@vanderbilt.edu
Professor Gregory Huffman: gregory.w.huffman@vanderbilt.edu
Professor Jennifer F. Reinganum (Placement Director): jennifer.f.reinganum@vanderbilt.edu

Undergraduate Education

Wittenberg University, Springfield, OH
B.S. in Economics and Mathematics (Honors), *Magna Cum Laude* and *Phi Beta Kappa*, 2010

Research and Teaching Fields

Primary: Macroeconomics, International Finance
Secondary: Econometrics

Publications

“Stock Market Volatility and International Business Cycle Dynamics: Evidence from OECD Economies” - (2015) *Journal of International Money and Finance* [Lead Article]

Technical Skills

Primary: C++, MatLab, R, Stata, Latex
Secondary: Mathematica, SQL, Python

Honors and Fellowships

Kirk Dornbush Summer Research Grants, Vanderbilt University, 2012 and 2013
Faculty Collaboration Grants, Vanderbilt University, 2013
Vanderbilt University Economics Fellowship / Assistantship, August 2010 – August 2015
Graduate School Travel Grants, 2012
University Honors Fellows, 2007-2010

Conference Presentations

Mid-West Macroeconomics Conference, Rochester, NY – 2015 (co-author presents)
Mid-West Macroeconomics Conference, Florida International University, FL – 2014
Mid-West Macroeconomics Conference, UC Boulder, CO – 2013
Missouri Economics Conference, Columbia, MO, 2012
International Seminar, Vanderbilt University, 2012

Teaching Experience

Vanderbilt University, Instructor

Principles of Macroeconomics, Summer, 2014

Financial Planning with MatLab, Summer 2013, 2014

Vanderbilt University, Teaching Assistant

Statistical Analysis (MA) Fall 2014

Time-series Econometrics (PhD) Fall 2013

Econometrics (Masters): Spring 2012, Spring 2013.

Intro to Econometrics: Fall 2012, Spring 2013, Fall 2014

Statistics (Undergraduate): Fall 2012.

Principles of Macroeconomics: Fall 2011.

Transitional Economics (Topic Course): Spring 2012

Research

[“Accounting for the Japanese Fiscal Multipliers: Ss Interpretation Meets the Zero Lower Bound?”](#)

Abstract: What are the effects of government spending when individual firms' pricing decisions are subject to the possibility that nominal interest rates are at the lower bound? This paper argues that while fiscal spending is transitory in its impact, its volatility can be detrimental when firms' pricing decisions take into account this bound. To do so, the paper studies a small open economy model in which individual firms are subject to both idiosyncratic productivity and government spending shocks that may drive the nominal interest rate to the zero lower bound endogenously. Empirically, the model captures salient features of the Japanese economy from 1975 to 2006 along multiple dimensions.

[“Stock Market Volatility and International Business Cycle Dynamics: Evidence from OECD Economies”](#) -

(2015) at the *Journal of International Money and Finance* [Lead Article]

Abstract: How does a surprise movement in stock market volatility affect our forecasts of future output? This paper studies the time series and cross-sectional responses of output to variation in stock market volatility across 27 countries over 40 years, controlling for a number of country-specific characteristics. High levels of stock market volatility are detrimental to future output growth not only after financial crises as previously emphasized in the literature, but also in non-crisis periods. Output growth and interest rates react negatively to a random shock to volatility and revert to their means quickly thereafter. Moreover, these results are robust after controlling for the level of financial development and the direction of the market.

“David versus Goliath: Who Benefits from Financial Integration and Corporate Tax Changes?” - with Siraj Bawa

Abstract: That massive increase in income inequality in the past three decades, particularly during the Great Recession, has refueled an interest in the effects of corporate taxes on income inequality. How do corporate taxes affect income inequality in this increasingly integrated world? To answer this question, we propose an open economy model with corporate taxation and two types of household: a worker who does not own capital and a capitalist who owns the productive capital. We show that increases in corporate income taxes can lead to asymmetric changes in welfare: agents who hold assets suffer less from an increase in corporate taxes than agents who do not, and such negative effect is considerably less persistent for the former. This result is congruent with the large empirical literature documenting that workers tend to bear the lion's share of the burden from increases in corporate tax rates.

“Electrification, Telecommunications and the Finance/Growth Nexus: Evidence from Firm-level Data” – with Peter L. Rousseau and Chris A. Cotter

Abstract: We explore variations in access to electricity and telecommunications at the firm level for more than 100 countries between 2002 and 2014 and find that the provision of these services is an important channel through which financial development can influence economic growth and performance. While general financial development at the country level is related to more adoption of technologies using electricity and telecommunication and also better delivery of these services, firms with better access to financial resources are

also better positioned to avoid power interruptions and their negative effects on productivity and sales, and to take better advantage of the expansion of telecommunication networks.

Work-in-progress

“Does joining the WTO actually increase trade? Answer from panel quantile regression” – with Brantley Callaway

“State-dependent pricing and Deflationary Expectation: Evidence from Japan”

Abstract: This paper examines a large dataset on Japanese consumer prices with two distinct features: low inflation rates and high frequency of price changes. Overall, the probability of price changes for traded goods tends to be strongly driven by information on past macroeconomic aggregates, rather than on previous price changes. The same conclusion, however, does not necessarily hold for non-traded goods. Moreover, these results are consistent across different samples and under a variety of robustness checking schemes. A state-dependent pricing model is then augmented with capital accumulation and endogenous investment costs to account for these facts. The model performs reasonably well in terms of capturing these salient features of Japanese consumer prices and at the same time keeping up with macroeconomic data along some important dimensions.

Languages

English (fluent), Chinese (moderate), Vietnamese (native)

Professional Services

Referee: *Journal of International Money and Finance, Macroeconomic Dynamics, Frontiers of Economics in China*