

George J. Hall

Department of Economics
Brandeis University
415 South Street
Waltham, MA 02454-9110
Campus Address: Sachar International Center, Room 122

Office Phone: (781) 736-2242
Home Phone: (781) 237-2982
Fax: (781) 736-2269
E-mail: ghall@brandeis.edu
<http://people.brandeis.edu/~ghall>

Education

University of Chicago, Ph.D. Economics, 1996.
Thesis: *Divisible Labor, Capital Utilization, and the Business Cycle*
Advisor: Professor Thomas J. Sargent
Oberlin College, B.A. Economics (*with high honors*), 1989.

Employment

Associate Professor, Department of Economics, Brandeis University, 2006 - present.
Associate Professor, Department of Economics, Yale University, 2002 - 2006.
Assistant Professor, Department of Economics, Yale University, 1997 - 2002.
Economist, Economic Research Department, Federal Reserve Bank of Chicago, 1995-1997.
Research Assistant, Research Department, Federal Reserve Bank of Minneapolis, 1989-1991.

Refereed Publications

“Interest Rate Risk and Other Determinants of Post WWII U.S. Government Debt/GDP Dynamics,”
forthcoming *American Economic Journal: Macroeconomics* (with Thomas J. Sargent).
“A Dynamic Model of Price Discrimination and Inventory Management at the Fulton Fish Market,”
forthcoming *Journal of Economic Behavior and Organization* (with Kathryn Graddy).
“Inventories and the Automotive Market,” *RAND Journal of Economics*, Spring 2011, Vol. 42, No. 1,
pp. 121-149. (with Adam Copeland and Wendy Dunn).
“The Response of Prices, Sales, and Output to Temporary Changes in Demand,” *Journal of Applied
Econometrics*, March 2011, Vol. 26, No. 2, pp. 232-269. (with Adam Copeland).
“The (S, s) Rule is an Optimal Trading Strategy in a Class of Commodity Price Speculation Problems,”
Economic Theory, March 2007, Vol. 30, No. 3, pp. 515-538. (with John Rust).
“Exchange Rates and Casualties During the First World War,” *Journal of Monetary Economics*,
November 2004, Vol. 51, No. 8, pp. 1711-1742.
“Middle Men versus Market Makers: A Theory of Competitive Exchange,” *Journal of Political Economy*,
April 2003, Vol. 111, No. 2, pp. 353-403. (with John Rust).

- “The Tax Smoothing Implications of the Federal Debt Paydown,” *Brookings Papers on Economic Activity*, 2000, Vol. 31, pp. 253-302.(with Stefan Krieger).
- “Non-Convex Costs and Capital Utilization: A Study of Production Scheduling at Automobile Assembly Plants,” *Journal of Monetary Economics*, August 2000, Vol. 45, No. 3, pp. 681-716.
- “An Empirical Model of Inventory Investment by Durable Commodity Intermediaries,” *Carnegie-Rochester Conference Series on Public Policy*, June 2000, Vol. 52, No. 1, pp. 171-214. (with John Rust).
- “Overtime, Effort, and the Propagation of Business Cycle Shocks,” *Journal of Monetary Economics*, August 1996, Vol. 38, No. 1 , pp. 139-160.

Other Publications

- “How Will We Pay Down the Bush-Obama Debt? Lessons from the Last 60 Years,” Rosenberg Institute for Global Finance Brief, Spring 2010.
- “Net Interest Payments on the Federal Debt: A Flawed Measure,” VOX, February 17, 2010 (with Thomas J. Sargent).
- “Accounting for the Federal Government’s Cost of Funds,” Federal Reserve Bank of Chicago *Economic Perspectives*, July/August 1997, pp. 18-28. (with Thomas J. Sargent).

Unpublished Work

- “Interest Rates and the Market for New Automobiles,” July 2009, joint with Adam Copeland and Louis Maccini.
- “Price Dynamics in the Steel Market,” August 2004, joint with Hui Man Chan and John Rust.
- “Simulated Minimum Distance Estimation of a Model of Optimal Commodity Price Speculation with Endogenously Sampled Prices,” July 2003, joint with John Rust.
- “Econometric Methods for Endogenously Sampled Time Series: The Case of Commodity Price Speculation in the Steel Market,” July 2002, joint with John Rust.
- “An (S, s) Model of Commodity Price Speculation,” July 2000, joint with John Rust.
- “A Comparison of Discrete and Parametric Approximation Methods for Continuous-State Dynamic Programming Problems in Economics,” July 2000, joint with Hugo Benitez-Silva, Gunter Hitsch, Giorgio Pauletto, and John Rust.

Professional Activity

Executive Committee Member, International Society for Inventory Research, September 2010 - present.

Faculty Research Fellow, Economic Fluctuations and Growth Program, National Bureau of Economic Research, 2001 - present.

Faculty, Cowles Foundation for Research in Economics, Yale University, 1997-2006

Visiting Scholar

Federal Reserve Bank of Minneapolis, August 2000, November 2001.

Federal Reserve Bank of Chicago, May 2002, May 2005.

Federal Reserve Bank of Kansas City, July 2004.

Board of Governors of the Federal Reserve System, September 2004.

Federal Reserve Bank of Richmond, July 2005.

Federal Reserve Bank of Philadelphia, September 2010.

Program Committee Member

Conference of the Society for Computational Economics, New Haven, CT, 2001.

Society for Economics Dynamics Annual Meeting, New York, 2002.

Society for Economics Dynamics Annual Meeting, Florence, 2004.

Grants, Honors, and Fellowships

National Science Foundation (SES-0417519), 2004-2005, for work on “Nominal Debt as a Fiscal Shock Absorber: Bringing Measurement to the Theory”.

Alfred P. Sloan Research Fellow, 2002-2004.

Morse Mellon Junior Faculty Leave Fellowship, Yale University, 2001-2002.

National Science Foundation (SES-9905145), 1999-2002, for work on “Empirical Models of Inventory Investment and Price Determination by Durable Commodity Intermediaries,” joint with John Rust.

Social Science Faculty Research Fund, Yale University, 1998-2000, for work on “Empirical Models of Inventory Investment by Durable Commodity Intermediaries”

University of Chicago Century Fellowship, 1991-1995.

Joel Dean Prize (for best honors thesis in economics), Oberlin College, 1989.

Teaching and Supervising Experience**Brandeis University**

Advanced Macroeconomics (graduate, 2006, 2008, 2010)

Topics in Advanced Macroeconomics (undergraduate, 2010)

Macroeconomic Theory (undergraduate, 2007-2010)

Empirical Methods for Dynamic Economic Models (graduate, 2007, 2009)

Applied Business Cycle Analysis (graduate, 2007, 2009)

Yale University

General Economic Theory: Macroeconomics (graduate, 1998-2006)

Advanced Macroeconomics (graduate, 2006)

Introductory Microeconomics (undergraduate, 2006)
Introductory Macroeconomics (undergraduate, 1999-2001)
Intermediate Macroeconomics (undergraduate, 1998-1999, 2003-2005)

Ph.D. Dissertations supervised as primary advisor, with first employment

David Love, 2003, Williams College.
Sigridur Benediktsdottir, 2005, Board of Governors of the Federal Reserve System.
Marco Oviedo-Cruz, 2005, Ministry of Finance, Mexico.

Ph.D. Dissertations supervised as committee member, with first employment

Biao (Bill) Lu, 1997, University of Michigan.
Hugo Benitez-Silva, 2000, SUNY-Stoney Brook.
Jangryoul Kim, 2001, Federal Reserve Bank of Minneapolis.
Alexis Milo, 2002, Bank of Mexico.
Lingfeng Li, 2003, Oak Hill Platinum Consulting.
Nicola Fuchs-Schundlen, 2004, Harvard University.
Akiko Fujimoto, 2004, University of Alberta.
Feng Zhu, 2004, Bank for International Settlements.
Daniel Mulino, 2005, Monash University.
Kevin Kallock, 2006, McKinsey and Company.
Santiago Bazdresch, 2007, University of Minnesota.
Paul Deng, 2009, Copenhagen Business School.
Daniela Kolusheva, 2010, Bocconi University.