

January 2024

## ROBERT G. MURPHY

Department of Economics  
Boston College  
Chestnut Hill, MA 02467  
[sites.google.com/bc.edu/robert-murphy](https://sites.google.com/bc.edu/robert-murphy)

Office: 617-552-3688  
Dept: 617-552-3670  
Email: [murphyro@bc.edu](mailto:murphyro@bc.edu)

**EDUCATIO ! :** Massachusetts Institute of Technology, Cambridge, MA.  
Ph.D. in Economics, 1984. Fields of concentration:  
International and Monetary Economics.

Williams College, Williamstown, MA.  
B.A., *magna cum laude*, Highest Honors in Economics, 1979.  
Phi Beta Kappa; Wells Prize in Political Economy.

**ACADEMIC  
POSITIO ! S:** Assistant Chair, Department of Economics  
Boston College, 2014 - present.

Faculty Athletics Representative  
Boston College, 2017 - present.

Associate Professor of Economics,  
Boston College, 1990 - present.

Director, International Studies Program,  
Boston College, 2001 - 2018.

Assistant Professor of Economics,  
Boston College, 1984 - 1990.

**! O ! -ACADEMIC  
POSITIO ! S:** Senior Economist, Council of Economic Advisers,  
Washington, DC, 1995 - 1996.

Visiting Economist, Federal Reserve Bank of Boston,  
Boston, MA, 1990 - 1991.

Visiting Scholar, International Monetary Fund,  
Washington, DC, 1988.

Junior Staff Economist, Council of Economic Advisers,  
Washington, D.C., 1981 - 1982.

Economist, International Monetary Fund,  
Washington, DC, 1980.

Analyst, Congressional Budget Office,  
Washington, DC, 1979.

**CO ! SULTI ! G  
POSITIO ! S:** Available on request.







“Moderator: Business and Entrepreneurship Panel; Social and Political Panel,” Latin American Leadership Conference,” Boston College, Chestnut Hill, MA, April 25, 2015.

“Rational Bias in Inflation Forecasts,” American Economic Association Annual Meeting, Boston, MA, January 3-5, 2015 (with Adam Rohde).

“Macroeconomic Policy Implications of Oil in Colombia,” Lehigh University Conference on Colombia: An Opening Economy? Bethlehem, PA, October 19-21, 1994.

“An Analysis of the Effects of an Oil Discovery on the Macroeconomy of Colombia” World Bank Conference on Cusiana y la Economía Colombiana en los Anos Noventa, Bogota, Colombia, July 7-8, 1993 (with Richard S. Eckaus).

“Comments on ‘Nonparametric Exchange Rate Prediction?’ by Francis X. Diebold and James Nason,” Society for Economic Dynamics and Control, Annual Meeting, Atlanta, December 28, 1989.

“The Terms of Trade, Investment, and the Current Account,” Annual Meeting of the Society for Economic Dynamics and Control, Montreal, Canada, June 10-12, 1992; also presented at the International Workshop, Department of Economics, Columbia University, New York, NY, September 27, 1989.

“Import Pricing and the Trade Balance in a Popular Model of Exchange Rate Determination,” Australasian Meeting of the Econometric Society, Canberra, Australia, August 28-31, 1988.

“Stock Prices, Real Exchange Rates, and Optimal Capital Accumulation,” presented at the International Workshop, Department of Economics, University of Pennsylvania, Philadelphia, PA, March 14, 1988; also presented at the Research Department Workshop, International Monetary Fund, Washington, DC, March 1988.

“Sector Specific Capital and Real Exchange Rate Dynamics,” Ninth Annual Conference on Economic Dynamics and Control, Boston College, Chestnut Hill, MA, June 1987.

“Macroeconomic Adjustment Under Alternative Lending Arrangements,” presented at the International Economics Workshop, Duke University, Durham, NC, November 11, 1987.

“Comments on ‘The Dollar as a Speculative Bubble, 1984-85,’ by Michael Gavin,” Clark University Conference on Trade Imbalances and Exchange Rate Volatility, Worcester, MA, September 29, 1987.  
“The Expectations Theory of the Term Structure: Evidence from Inflation Forecasts,” Third International Meeting on Monetary Economics and Banking, Strasbourg, France, June 5-6, 1986.

“Productivity Shocks, Non-Traded Goods, and Optimal Capital Accumulation,” presented at Brandeis University, Waltham, MA, March 6, 1986.

“Comments on ‘Optimal Tax Policy for Balance of Payments Objectives,’ by Kent Kimbrough,” Conference on International Aspects of Fiscal Policies, National Bureau of Economic Research, Cambridge, MA, December 13-14, 1985.

“Tariffs, Real Exchange Rates and Fiscal Policy,” presented at the International Workshop, Harvard University, Cambridge, MA, September 26, 1984.

“A Comparative Analysis of Financial Market Approaches to Exchange Rate Determination,” Annual Convention of the Eastern Economics Association, Boston, MA, May 12, 1979 (with Carl Van Duyne).

**REPORTS AND OPINIONS AND ARTICLES**

“Commentary on International Trade Policy Issues,” in *The Boston Sunday Globe*, November 25, 2007.

“An Assessment of Purchasing Power Parity and its Application to Converting Currency Values,” White Paper prepared for Telecom New Zealand, November 2001.

“An Analysis of the Economic Effects of Foreign-Exchange Spread Caps on the Funds Transfer Business,” White Paper and Testimony prepared for a hearing by the California State Senate Committee on Finance, Investment and International Trade, June 2000.

“Mutual Fund Industry Employment and Economic Impact Study,” Report prepared for the Investment Company Institute, Washington, DC, May 2000, (with Wade Martin).

“Our Friend, The Trade Deficit,” *The Washington Post*, May 21, 1999.

“Don’t Bury Old NAIRU Yet!” *The Wall Street Journal*, May 4, 1999.

“Time for Japan to Inflate,” *Journal of Commerce*, March 16, 1999.

“The Survey of Consumer Financial Health,” Report prepared for the American Bankers Association Education Foundation, September 1998 (with W. Wade Martin).

“Privatization = Profit?” *Journal of Commerce*, August 19, 1998.

“No Jobless Rise from Minimum Wage,” *The Wall Street Journal*, June 15, 1998.

“Don’t Index Capital Gains,” *Journal of Commerce*, July 18, 1997.

“Social Security: Diminishing Returns,”

“Sticky Prices versus Sticky Information: Evidence from Regional Business Cycle Correlations.”

**AWARDS AND FELLOWSHIPS**

Boston College Research Incentive Grant, 2019-20: “Macroeconomic Policy and the Council of Economic Advisers.”

Boston College Teaching, Advising, and Mentoring Grant, 2016-17: “Using Excel to Simulate a Dynamic Aggregate Demand/Aggregate Supply Model in Intermediate Macroeconomics.”

Boston College Research Incentive Grant, 2015-16: “Explaining the Recent Behavior of Price Inflation in the United States.”

Fulbright Distinguished Chair in International Economics, University of Tuscia, 2000-2001 (declined).

Boston College Faculty Fellowship, 1988.

Graduate Teaching Fellowship, MIT, 1982-1984.

David Wells Prize in Political Economy, Williams College, 1979.



**EXTER**

ACC Fall Meetings, Charlotte, NC, October 17-18, 2022.

Joint Faculty Athletics Representatives Association and 1A FAR Annual Meetings, Indianapolis, IN, November 2-4, 2022.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, December 2-4, 2022.

1A Faculty Athletics Representatives Board Video Meetings, monthly throughout 2022.

ACC Faculty Athletics Representatives Video Meetings, monthly throughout 2022.

**Meetings Attended as Faculty Athletics Representative 2021**

NCAA Convention, Virtual, January 11-15, 2021.

ACC Winter Meetings, Virtual, February 10-12, 2021.

1A Faculty Athletics Representatives Board Meeting with NCAA Staff, Virtual, February 25-26, 2021.

ACC Spring Meetings, Virtual, May 10-13, 2021.

Joint Faculty Athletics Representatives Association and 1A FAR Annual Meetings, Virtual, September 30-October 2, 2021.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, November 29-December 1, 2020.

Joint Faculty Athletics Representatives Association and 1A FAR Meeting on Student-Athlete Activism, Virtual, December 8, 2020.

### **Meetings Attended as Faculty Athletics Representative 2019**

NCAA Convention, Orlando, FL, January 23-25, 2019.

ACC Winter Meetings, Ft. Lauderdale, FL, February 12-15, 2019.

ACC Council of Presidents, Charlotte, NC, March 13, 2019.

ACC Postgraduate Scholarship Awards, Greensboro, NC, April 10, 2019.

ACC Spring Meetings, Amelia Island, FL, May 13-16, 2019.

ACC Network Launch Meeting, Bristol, CT, September 11, 2019.

1A Faculty Athletics Representatives Annual Meeting, Washington, DC, September 23-24, 2019.

1A Faculty Athletics Representatives Board Meeting, Washington, DC, September 23, 2019.

ACC Fall Meetings, Virginia Tech, Blacksburg, VA, September 30-October 2, 2019.

Minnowbrook Summit for FARs and Academic Directors, Blue Mt. Lake, NY, October 5-7, 2019.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, December 6-8, 2019.

### **Meetings Attended as Faculty Athletics Representative 2018**

Minnowbrook Summit for Faculty Athletics Representatives and Academic Directors, Blue Mt. Lake, NY, October 6-8, 2018.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, November 30-December 2, 2018.

**Meetings Attended as Faculty Athletics Representative 2017**

ACC Fall Meetings, University of Miami, Miami, FL, October 16-18, 2017.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, December 1-3, 2017.

**Olce Exen**

Journal of Economic Asymmetries  
Journal of Economic Dynamics and Control  
Journal of Economic Education  
Journal of International Economics  
Journal of International Economic Integration  
Journal of International Money and Finance  
Journal of Money, Credit and Banking  
Journal of Macroeconomics  
National Science Foundation  
New York University, Presidential Fellowship Program  
Oxford Economic Papers  
PLOS-1  
Quarterly Journal of Economics  
Research in Higher Education  
Review of International Economics  
Social Sciences and Humanities Research Council of Canada  
Southern Economic Journal

**Reviewer for:**

Addison-Wesley-Longman  
Allyn & Bacon  
Blackwell Publishing  
Columbia University Press  
D.C. Heath  
John Wiley & Sons  
Macmillan  
McGraw-Hill  
M.I.T. Press  
Ohlinger Publishing  
Oxford University Press  
Pearson/Addison Wesley  
Routledge  
Southwestern Publishing  
Wiley-Blackwell  
Worth Publishers

**UNIVERSITY ACTIVITIES AT BOSTON COLLEGE**

**1. University Service**

Principal Author, International Studies Program Self-Study, 2015-16.

Organizer, International Studies Program Faculty Research Seminar, 2015-2018.

University Council on Teaching, 2009-12.

Chair, Associate-Director Recruitment Committee, International Studies Program, 2010-11.

Chair, Faculty Recruitment Committee, Joint International Studies-Economics Position, 2008-09, 2009-2010, 2010-11, 2016-17, 2017-18.

Faculty Recruitment Committee, International Studies Professor of the Practice Position, 2023-24.

Faculty Recruitment Committee, Joint International Studies-Sociology Position, 2008-09, 2010-11, 2011-12, 2017-18.

Faculty Recruitment Committee, Joint International Studies-Political Science Position, 2008-09, 2010-11, 2016-17.

Faculty Recruitment Committee, Joint International Studies-Communication Position, 2011-12.

Faculty Recruitment Committee, Joint International Studies-Philosophy Position, 2012-13.

Educational Policy Committee, College of Arts and Sciences, 1987-89, 2001-04.

Chair, Honors Subcommittee, Educational Policy Committee, College of Arts and Sciences, 1988-89, 2001-04.

Non-EPC Member, Honors Subcommittee Educational Policy Committee, 1989-90.

Departmental Honors Program Advisory Group, 2001.

Graduate Educational Policy Committee, 1994-95, 1996-97.

University Academic Council, 1994-95.

University Academic Planning Council, 1994-95.

University Committee on Awards and Honorary Degrees, 1997-98.

Faculty Hearing Committee, 2003-08.

Faculty Steering Committee, International Studies Minor, 1989-95, 1996-2001.

McNair Fellowship Program, Mentor, 2006, 2007, 2009, 2014, 2017.

Truman Scholarship Nominating Committee, 1989-90.

Faculty Member, Boston College in Belgium Program, 1990, 1992, 1993, 1994.

Faculty Member, International Marketing Institute, Boston College, 1990.

Freshman Orientation Advising, 1992, 1994, 1997, 2001, 2003-15.

Freshman Orientation Lecture, 1999.

Admitted Students Program, 2003-18.

Faculty Adviser to the Golden Key National Honor Society, 1987-90.

## **2. Departmental Service**

Director of Undergraduate Studies, Department of Economics, 2014-2017.

Director, Economics Honors Program, 1991-95, 1996-98, 1999-present.

Faculty Adviser, Omicron Delta Epsilon Economics Honor Society, 2009-2021.

Faculty Adviser, Federal Reserve Challenge Team, 2004-2016.

Faculty Recruitment Committee, Department of Economics, 1984-85, 1986-87, 1988-89, 1989-90, 1992-93, 1993-94, 1997-98, 2000-01, 2008-09, 2009-2010, 2010-11, 2014-15.

Macroeconomics, International Economics, and Monetary Economics Comprehensive Exam Committees, 1984-95, 1996-98.

Chair, Graduate Macroeconomics Review Committee, 1989.

Chair, Economics Undergraduate Curriculum Review Committee, 1991.

Member, Economics Undergraduate Curriculum Review Committee, 2008-09.

Member, Undergraduate Honors Curriculum Review Committee, 2003-04.

Member, Economics Departmental Committee on Strategic Initiative, 2007.

Member, Junior Faculty Review Committee, Department of Economics, 1993-94, 2001-02, 2002-03, 2004-05, 2005-06.

Department of Economics Self-study Committee, 1993-94, 2011-12.

Member, Review Committee for Graduate Student Research Fellowships, 2003, 2005.

Co-organizer, Boston College Macroeconomics and Financial Economics Seminar, 2007-09.

Organizer, Boston College Macroeconomics Lunch, 2014-19.



### **3. Ph.D. Dissertation Advising**

Director: 14 Economics Students (14 completed).

Reader: 17 Economics Students (15 completed). One Political Science Student (completed).

### **4. Undergraduate Honors Thesis Advising**

Director of 62 undergraduate honors theses in Economics.

Director of 13 undergraduate honors theses in International Studies.

**COMMUNITY SERVICE**

Chair, Hopkinton Town Conservation Commission, 2006-2011.

**MEDIA I ! T E R V I E W S**

Middle East Broadcasting Network - Alhurra Channel - Live Video Interview - May 23, 2023  
“The US Federal Debt Ceiling”

WBZ TV CBS Boston - March 31, 2023  
“Boston sports fans feeling priced out of being able to attend games”

Boston Globe - January 26, 2023  
“After a buying binge, a letdown and layoffs”

Wallet Hub - January 26, 2023  
“January 2023 Fed Rate Hike Probability and Analysis”

WalletHub - August 24, 2022  
“States with the Most and Least Student Debt”

WBZ TV CBS Boston - July 13, 2022  
“Inflation Hits 40-Year High in United States”

WBZ TV CBS Boston - June 22, 2022  
“Governor Charlie Baker Will Support a Gas Tax Holiday in Massachusetts”

WBZ TV CBS Boston - April 6, 2022  
“Will Rising Mortgage Rates Cool the Local Housing Market?”

Middle East Broadcasting Network - Alhurra Channel - Radio Interview - February 21, 2022  
“Federal Reserve Policy and the Economic Outlook”

Money Geek - January 25, 2022  
“Credit Card APRs and Rewards Programs”

Boston Herald - January 21, 2022  
“Massachusetts Labor Report for December”

WBZ TV CBS Boston - January 12, 2022  
“Latest Inflation Report”

Boston Herald - June 15, 2021  
“Survey: More than half of people who plan to look for a new job want one that’s fully remote”

WBZ TV CBS Boston - April 2, 2021  
“Help Wanted: Hospitality Industry Looking To Fill Open Positions As COVID Restrictions Loosen”

Middle East Broadcasting Network - Alhurra Channel - Live Video Interview - March 31, 2021  
“President Biden’s Infrastructure Plan and the Economy”

WGBH Radio - March 5, 2021  
“February Jobs Report Is 'Good News' For The U.S. Economy, But There's Still A Long Way To Go”

CNN Business Interview - February 5, 2021  
“Employment Report”

Wallet Hub Interview - January 27, 2021



WBUR - March 27, 2020

“Explainer: How Unemployment Insurance is Changing Under the Coronavirus Stimulus Bill”

WBZ TV CBS News Boston - March 26, 2020

“‘Historic Jump’: Unemployment Surge Surpasses Great Recession”

WalletHub - April 23, 2019

“Credit Cards and Foreign Transaction Fees”

CNN Business - October 25, 2018

“How Did the American Economy Do in the Past Three Months? We'll Find Out Friday”

WalletHub - October 8, 2018

“Students and Credit Cards”

Boston Herald - July 28, 2018

“U.S. Economy on a Roll, Trump Raves, but Experts Warn of Trade War’s Impact”

CBS MoneyWatch - July 27, 2018

“U.S. GDP Growth Hit 4.1 Percent in the Second Quarter”

NPR Marketplace - July 27, 2018

“Trump Has You To Thank for Those Good GDP Numbers”

NPR Marketplace - April 11, 2018.

“For Small Businesses, a Tight Labor Market Means Workers Are in Short Supply”

Washington Post - April 3, 2018

“New Head for NY Fed - John Williams”

WBZ Radio - December 8, 2017

“Jobs Report Shows Strong Gains in Employment for November”

NPR Marketplace - December 7, 2017

“Hurtling toward the tax bill's unintended consequences”

Associated Press - November 29, 2017

“Consumers are ready to spend this holiday season, right?”

NPR Marketplace - November 17, 2017

“Taxes, trade deficits and peanut butter”

WalletHub.com - June 12, 2017

“Ask the Experts: What are the Best Credit Cards for Bad Credit?”

NPR Marketplace - April 26, 2017

“Fact-checking Trump’s latest tweet on the economy”

NPR Marketplace - March 2, 2017

“The greenback challenges Donald Trump’s agenda”

NPR Marketplace - February 10, 2017

“Does Donald Trump dislike economists?”

Fast Company - February 8, 2017

“Could The Way Unemployment Is Reported Change Under Trump?”

CNN Money - January 25, 2017

“Will Trump team try to undermine official unemployment numbers?”

CNN Money - January 6, 2017

“A record 75 straight months of job growth under Obama”

NPR Marketplace - December 19, 2016

“Can Spending Hikes and Deficit Reductions Coexist?”

Car and Driver - December 19, 2016

“Holiday Deals on New Cars with 0 Percent Interest Aren’t Necessarily Deals”

CNN Money - November 4, 2016

“America’s Economy Stayed on Track Before U.S. Election”

Reuters - October 28, 2016

“Soybean Exports Power U.S. Economy to Best Performance in Two Years”.

Marketplace Morning Report - October 28, 2016

“Third-quarter GDP Up 2.9 Percent”

WBZ Radio - September 21, 2016

“What Will the Fed Do?”

NPR Marketplace - September 12, 2016

“Fed Officials Touch a Market Nerve”

Boston Herald - August 27, 2016

“Janet Yellen Makes Case for Rate Hikes”

ABC News - June 24, 2016

“How the ‘Brexit’ Vote Could Impact Americans”

CNBC - June 20, 2016

“The Fed resembles a defective car — here’s how to fix it: Economist”

WalletHub.com - May 25, 2016

“Ask the Experts: Q2 2016 Auto Financing Report”

ABC News - April 4, 2016

“Economists React to Donald Trump's ‘Massive Recession’ Comments”

Roll Call - December 24, 2015

“Amid ISIS Worries, Voters Warm to Obama’s Economy”

Boston Herald - December 21, 2015

“Consumers Happy Now, But Unsure if Good Times Can Last”

WalletHub - December 16, 2015

“Ask the Experts: 2016 Financial Predictions”

Boston Herald - October 7, 2015

“Heating Costs to Cool Down: Feds Predict this Winter will be Warmer”

CNBC - September 27, 2015

“The Fed is Worried About Inflation, But Maybe It Shouldn’t Be”

Boston Herald - September 18, 2015

“Stocks Slide Even as Fed Declines to Raise Rates”

Boston Herald - August 25, 2015

“Fund values drop with panicked sale of stocks, Mutually bad for investors”

ABC News- August 21, 2015

“Why Stocks Had Worst Day in Nearly 4 Years”

ABC News - July 13, 2015

“Greece Bailout Deal: What It Means for the Country”

ABC News - July 10, 2015.

“Here are 5 Things to Know About Greece’s Latest Proposals”

ABC News - July 9, 2015

“Greece Debt Crisis: Country Faces Another Round of Deadlines”

WGBH Radio’s Morning Edition - July 7, 2015

“BC Prof Says Greece Austerity Rejection Is A Victory For Democracy In The EU”

Boston Herald - July 7, 2015

“Opportunity Could Arise from European Euro Crisis”

Boston Herald - July 2, 2015

“Vote Stalls Greece Plan”

CBS MoneyWatch - July 1, 2015

“Pressure Mounts on Greece Before Sunday Referendum”

WRKO Radio: The Financial Exchange - May 8, 2015

“Economic Commentary on the April Jobs Report”

WRKO Radio: The Financial Exchange - May 1, 2015

“The Employment Report and the Economy”

International Business Times: - January 23, 2015

“Euro Area QE Policy”

SiriusXM Business Radio - December 5, 2014

“Knowledge@Wharton Program - Employment Report”

Boston Herald - September 6, 2014

“Job Growth Hits Yearly Low”

Boston Herald - August 28, 2014

“State’s Lowest-paid Sector Growing Fast”

SiriusXM Business Radio - July 29, 2014

“Knowledge@Wharton Program - Upcoming Employment and GDP Reports”

WBZ Radio - May 2, 2014

“Jobs Report Shows Strong Gains in Employment”

WBZ Radio - May 1, 2014

“What to Make of the Latest Government Report on Spending and Income?”

The Morning Show on New England Cable News (NECN) - October 18, 2013

“Economic Cost of the Government Shutdown”

National Public Radio - All Things Considered - October 17, 2013

“Economists Fear 'Flying Blind' Without Government Data”

Channel 5 News - October 16, 2013

“Economic Consequences of the Government Shutdown”

Boston Magazine: Boston Daily - October 15, 2013

“How Big a Deal is a Default on the National Debt? As Congress Debates Raising the Debt ceiling, What are the Potential Stakes?”