

## LIAM GRAHAM

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### Education

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- 2000 – 2003 **Birkbeck College, University of London**  
PhD thesis “Business cycle models with nominal rigidities”  
Supervised by John Driffill. Examiners: Huw Dixon and Morten Ravn
- 1999 – 2000 **Birkbeck College, University of London**  
MSc Economics. Passed with Distinction.
- 1992 – 1993 **University of Warwick**  
MA Social and Political Thought. Passed with Distinction.
- 1986 – 1989 **Robinson College, Cambridge**  
BA Natural Sciences (Theoretical Physics). 1st Class.

### Academic employment

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- 2005 – now **Department of Economics, University College London**  
Lecturer.
- 2003 – 2005 **Department of Economics, University of Warwick**  
Lecturer.

### Research interests

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Macroeconomics: uncertainty, information, learning; dynamic general equilibrium models.  
Agent-based modelling. Well-being.

### Publications

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- “Invertible and non-invertible information sets in linear rational expectations models” (with Brad Baxter and Stephen Wright), **Journal of Economic Dynamics and Control**, 35 (3), March 2011.
- “Hedonic capital, adaptation and resilience” (with Andrew Oswald), **Journal of Economic Behavior & Organisation**, 76, November 2010.
- “Information, heterogeneity and market incompleteness” (with Stephen Wright), **Journal of Monetary Economics**, 57 (2), March 2010.
- “Hyperbolic discounting and the Phillips curve” (with Dennis J Snower), **Journal of Money, Credit and Banking**, 40 (2–3), March–April 2008.
- “Consumption habits and labour supply”, **Journal of Macroeconomics**, 30 (1), March 2008.

## **Publications (continued)**

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“Nominal Debt Dynamics, Credit Constraints and Monetary Policy” (with Stephen Wright), **The B.E. Journal of Macroeconomics**, 7 (1), (Contributions), January 2007.

“Strong contagion with weak spillovers” (with Martin Ellison and Jouko Vilmunen), **Review of Economic Dynamics**, 9 (2), April 2006.

“Modelling nominal debt contracts and fixed rate debt” (with Stephen Wright), **Economics Letters**, 88 (1), July 2005

“Monetary models and technology shocks”, **Economics Letters**, 81 (1), October 2003.

“Unemployment and the smoothness of consumption in business cycle models”, **Economics Letters**, 79 (2), May 2003.

## **Working papers**

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“Learning from prices”

“Learning and rationality in the stochastic growth model”

“Optimal inflation with hyperbolic discounting” (with Dennis J Snower)

“Oil Prices, Profits, and Recessions: An Inquiry Using Terrorism as an Instrumental Variable” (with Natalie Chen and Andrew Oswald)

## **Teaching**

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### **UCL**

*Macroeconomics* (core course for MSc in Economic Policy; 2010)

*Macroeconomics* (1st year undergraduate, 200+ students; 2010)

*Macroeconomic Theory and Policy* (2nd year undergraduate, 200+ students; 2005 - 2010)

*Macroeconomics* (1st year PhD, 20 students; 2005 - 2008)

### **Warwick**

*Introduction to Quantitative Economics* (1st year undergraduate, 200 students)

*Economics 2* (2nd year undergraduate, 250 students)

*Macroeconomics* (Masters in Economics and Finance, 100 students)

*Research in Applied Economics* (supervising 3rd year undergraduate dissertations)

### **Other**

*Introduction to DSGE Models*. (lecture course for Monetary Analysis Division of Bank of England, 2009, 2010)

Postgraduate Certificate in Post-Compulsory Education, University of Warwick, 2006

I have consistently received excellent teaching evaluations, was nominated for an Economics LTSN Award in 2004, and received a Provost’s Teaching Award in 2009.

## Professional activities

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### Presentations

**2010: Seminars:** Bank of England; EIEF. **Conference:** AFI Marseille.

**2009: Seminars:** ECB; OeNB Vienna; CERGE Prague; Federal Reserve Bank of St Louis. **Conferences:** Hydra Conference (discussant).

**2008: Seminars:** Swedish Riksbank; Bank of England; Cambridge; Toulouse; Cornell; Queen Mary. **Conferences:** Society for Computational Economics, Paris; “Financial Markets in DGE”, Bank of Finland; Society for Computational Economics Bank of Canada session (discussant); AFI Pavia (discussant); “Financial Sector in macro-forecasting”, Bank of England (discussant); Money Macro and Finance.

**pre 2008: Seminars:** Bank of England; ECB; Birmingham; Bristol; Cambridge; Exeter; LSE; Nuffield College, Oxford; Institut für Weltwirtschaft, Kiel; UCL; European University Institute, Florence. **Conferences:** CDMA St Andrews; “The Phillips Curve and the Natural Rate of Unemployment”, Kiel; “Expectations and Business Cycle Dynamics”, CEPR / Bank of Finland (discussant); Money Macro and Finance, Rethymno; Computational Economics, Cyprus; Royal Economic Society, Nottingham; London Business School Macro Conference; EUI Finance and Consumption Conference; “The Phillips Curve Revisited” DIW Berlin; “Financial Markets, Business Cycles, and Growth”, Birkbeck College (discussant); “Credit and the Macroeconomy”, CEPR / Bank of Finland (discussant).

**Visits:** EIEF Rome; Federal Reserve Bank of St Louis; European University Institute, Florence; Institut für Weltwirtschaft, Kiel.

**Refereeing:** Economic Journal; Journal of Monetary Economics; Journal of Money Credit and Banking; Oxford Economic Papers; Journal of Macroeconomics; Fiscal Studies; Empirical Economics; Oxford Bulletin of Economics and Statistics; Macroeconomic Dynamics.

**PhD thesis examiner:** London Business School (Alexis Anagnostopoulos, 2006).

On **Programme Committee** for Royal Economic Society Conference 2006 – 2009.

**Co-organiser** (with Rachel Griffith) of Royal Economic Society PhD Presentation Meetings, 2008 and 2009

### Non-academic employment

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1998 – 2003    Head Analyst, Syncap, London

1997 – 1998    Head of Global Sales, International Financial Systems, Dublin

1993 – 1997    Sales Executive / Consultant, Monis Software, London

1991 – 1992    Teacher of English as a Foreign Language, BTL, Paris

1989 – 1991    Account Manager, Brady plc, Cambridge.