

January 2025

## ROBERT G. MURPHY

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**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:** Professor and Chair, Department of Economics  
Boston College, 2024 - present.

Faculty Athletics Representative to the NCAA and ACC  
Boston College, 2017 - present.

Associate Professor of Economics  
Boston College, 1990 - 2024.

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.

**PUBLICATIO ! S I ! JOUR ! ALS A ! D BOOKS**

“Can the Phillips Curve Explain Inflation over the Past Half-Century?” *International Advances in Economic Research*, 25(2) (May 2019), 137-149 (lead article).

“Rational Bias in Inflation Expectations,” *Eastern Economic Journal*, 44(1) (2018), 153-171 (with Adam Rohde).

*Instructor’s Resources for use with Macroeconomics by N.G. Mankiw*, Worth Publishers, New York, 5th, 6th, 7th, 8th, 9th, 10th editions (2003, 2007, 2010, 2013, 2016, 2019).

“Explaining Inflation in the Aftermath of the Great Recession,” *Journal of Macroeconomics* 40 (2014), 228-244.

*Instructor’s Resources* to accompany *Macroeconomics and the Financial System* by N. Gregory Mankiw and Laurence Ball, Worth Publishers, New York (2011).

“What’s Behind the Decline in the NAIRU?” in S. Hymans, ed., *The Economic Outlook For 2000*, University of Michigan, Ann Arbor (2000), 135-176.

“Accounting for the Recent Decline in the NAIRU,” *Business Economics* 34 (1999), 33-38.

“Macroeconomic Policy Implications of Oil in Colombia,” in F. Gunter, ed., *Colombia: An Opening Economy*, JAI Press, 1999.

“Household Debt and Consumer Spending,” *Business Economics* 33 (1998), 38-42.

“Optimal Reputation and Selling Effort in Real Estate Brokerage Under Dynamic Conditions,” *Kentucky Journal of Economics and Business* (1997), (with Mak Arvin).

“Chapter 2: Macroeconomic Policy and Performance,” in *Economic Report of the President*, Washington (1996), 41-75 (principal author for this chapter).

“Reputation and the Real Estate Brokerage Contract,” *Journal of Housing Economics* 5 (1996), 133-142 (with Mak Arvin).

“Explaining the Term Structure of Interest Rates: A Panel Data Approach,” *Journal of Economics and Business* 48 (1996), 11-21 (with E. Scott Mayfield).

“Time Series Evidence on the Saving-Investment Relationship,” *Applied Economics Letters* 3 (1996), 77-80 (with John Barkoulas and Alpay Filiztekin).

“The Relation Between a University’s Football Record and the Size of Its Applicant Pool,” *Economics of Education Review* 13 (1994), 265-270 (with Gregory Trandel).

“An Analysis of the Effects of an Oil Discovery on the Macroeconomy of Colombia,” in Armando Montenegro and Miguel Alberto Kiguel, eds., *Cusiana: Un Reto De Política Económica: Documentos Presentados En El Seminario "Cusiana Y La Economía Colombiana En Los Años Noventa"*, Julio 7-8 De 1993, Santafé De Bogotá, Colombia. Santafé de Bogotá: Departamento Nacional de Planeación (1994) (with Richard S. Eckaus).

“Interest Rate Parity and the Exchange Risk Premium: Evidence from Panel Data,” *Economics Letters* 40 (1992), 319-324 (with E. Scott Mayfield).



**TALKS AND PRESENTATIONS**

“Navigating Troubled Waters,” Panel organizer and panel participant at 1A FAR Annual Meeting, Dallas, TX, November 15, 2024.

“Finances of Football Bowl Subdivision Schools,” Panel organizer and panel participant at 1A FAR Annual Meeting, Indianapolis, IN, November 17, 2023.

“The Future of the Collegiate Model of Sports,” Panel organizer and panel participant at 1A FAR Annual Meeting, Indianapolis, IN, November 3, 2022.

“The Relationship between the College Football Playoff & the NCAA,” Panel organizer and panel participant at 1A FAR - FARA Joint Meeting, Virtual, September 30, 2022.

“Cura Personalis Community Presentation - Athletics and Formative Education,” Panelist for discussion organized by Provost’s Office, November 15, 2021.

“Athletics and Formative Education,” Panelist for virtual discussion organized by Provost’s Office, December 10, 2020.

“Can the Phillips Curve Explain Inflation over the Past Half-Century?” accepted for presentation at the Eastern Economic Association Annual Meetings, New York, NY, February 28-March 3, 2019.

“Can the Phillips Curve Explain Inflation over the Past Half-Century?” Annual Conference of the Western Economic Association International, Vancouver, British Columbia, June 26-30, 2018.

“Comments on: ‘Unintended Consequences of a Low Inflation or Low Interest Rate Policy,’ by Ronald L. Tracy,” Annual Conference of the Western Economic Association International, Vancouver, British Columbia, June 26-30, 2018.

“Chair: Session on Inflation,” Annual Conference of the Western Economic Association International, Vancouver, British Columbia, June 26-30, 2018.

“Why Has Inflation Been So Unresponsive to Economic Activity in Recent Years?” Annual Conference of the Eastern Economic Association, New York, NY, February 24-26, 2017.

“Chair: Session on DSGE and the Economy,” Annual Conference of the Eastern Economic Association, New York, NY, February 24-26, 2017.

“Trump’s Economic Policy Proposals: Back to the Future?” Presentation for panel on The Economic Consequences of Mr. Trump, sponsored by Department of Economics, Boston College, Chestnut Hill, MA, November 17, 2016.

“Brexit: What Happens Next?” panel discussion sponsored by the Boston College Model United Nations, Boston College, Chestnut Hill, MA, November 16, 2016.

“The Candidates’ Economic Policy Proposals,” Conference on Election 2016 in Historical and Comparative Perspective, The Clough Center for the Study of Constitutional Democracy, Boston College, Chestnut Hill, MA, October 21, 2016.

“360° View On The Economy: Global, National & Local,” panel sponsored by the CFO Leadership Council & the Controllers Leadership Council, Bentley University, Waltham, MA, September 16, 2015

“The Phillips Curve and Inflation in the Aftermath of the Great Recession,” Voya Investment Management, New York, NY, May, 15, 2015.

“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).

“Explaining Inflation During the Great Contraction,” American Economic Association Annual Meeting, San Diego, CA, January 4-6, 2013.

“Economic Jobs: Discouraging Workers from Searching for Jobs,” American Economic Association Annual Meeting, San Diego, CA, January 4-6, 2013.

“Improving the Coverage of Official Statistics in Undergraduate Economics Textbooks,” Keynote Panel Address to the 2008 World Congress on National Accounts and Economic Performance Measures for Nations, Washington, DC, May 16, 2008.

“Perspectives on the U.S. Economy,” Workshop presented to the Accessing the Economy Program, The Irish Institute, Boston College, April 14, 2008.

“The U.S. Economic Outlook,” Institute of Real Estate Management, Boston Chapter, January 19, 2006.

“Economic Development and Iraq,” Keynote Address, United Nations Model Conference, St. John’s High School, Shrewsbury, MA, October 30, 2004.

“Election Forum 2004,” Sponsored by Boston College Alumni Association of New York City and Fordham University Alumni Association, Fordham University, New York, NY, October 26, 2004.

“Economic Update and Outlook, 2001,” Briefing presented to HM (c) 0.2 Healy Planin ( (c) .2(e) 0.2 (m) 0



**REPORTS AND OP-EDS ! 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,” *Journal of Commerce*, November 20, 1996.

“1995: Not So Bad After All,” *Journal of Commerce*, August 23, 1996.

“Managing Colombia's Oil Find,” *Journal of Commerce*, October 21, 1994.

“Exports and the Budget Deficit,” *Journal of Commerce*, September 22, 1993.

**CURRENT RESEARCH**

“The Macroeconomic Policy Response to the Covid-19 Pandemic”

“Macroeconomic Policy and the Council of Economics Advisers.”

“Why Has Inflation Been So Unresponsive to Economic Activity in Recent Years?” Boston College Department of Economics Working Paper #920, Revised August 2017.

“Using Excel to Explore Policy at the Zero Lower Bound in Intermediate Macroeconomics,” August 2016.

“Sticky Information and the Slope of the Phillips Curve.”

“Measuring Economic Growth.”





## **EXTRACURRICULAR ACTIVITIES**

### **Committee Memberships in Role as Faculty Athletics Representative**

1A Faculty Athletics Representatives, Board of Directors, 2019-present; Secretary-Treasurer, 2022-24; Vice President, 2024-present.

Atlantic Coast Conference Faculty Athletics Representatives Steering Committee, 2022-present.

Atlantic Coast Conference Nominating Committee, 2024-present

Atlantic Coast Conference Basketball Committee, 2022-present, sole Faculty Athletics Rep member.

Atlantic Coast Conference Finance Committee, 2019-20.

Atlantic Coast Conference Autonomy Committee, 2020.

Atlantic Coast Conference Postgraduate Scholarship Awards Committee, 2018-present.

Atlantic Coast Conference Innovation Initiative Research Grant Program Review Committee, 2020-

ACC Spring Meetings, Amelia Island, FL, May 15-18, 2023.

ACC Fall Meetings, Charlotte, NC, October 19-20, 2023.

Joint Faculty Athletics Representatives Association and 1A FAR Annual Meetings, Indianapolis, IN, November 15-18, 2023.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, December 1-3, 2023.

1A Faculty Athletics Representatives Board Video Meetings, monthly throughout 2023.

ACC Faculty Athletics Representatives Video Meetings, monthly throughout 2023.

### **Meetings Attended as Faculty Athletics Representative 2022**

NCAA Convention, Virtual, January 19-22, 2022.

ACC Winter Meetings, Fort Lauderdale, FL, February 8-11, 2022.

1A Faculty Athletics Representatives Board Meeting with NCAA Staff, Indianapolis, IN, May 4-6, 2022.

ACC Spring Meetings, Amelia Island, FL, May 8-12, 2022.

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.

Minnnowbrook Summit for FARs and Academic Directors, Blue Mt. Lake, NY, October 15-17, 2021.

ACC Fall Meetings, University of Notre Dame, South Bend, IN, October 25-27, 2021.

ACC Faculty Athletics Representatives Best Practices Meeting, Charlotte, NC, December 3-5, 2021.



**Meetings Attended as Faculty Athletics Representative 2018**

NCAA Convention, Indianapolis, IN, January 16-19, 2018.

ACC Winter Meetings, Ft. Lauderdale, FL, February 14-16, 2018.

ACC Council of Presidents, Charlotte, NC, February 28, 2018.

ACC Postgraduate Scholarship Awards, Greensboro, NC, April 10-11, 2018.

ACC Spring Meetings, Amelia Island, FL, May 13-17, 2018.

NCAA D1 Faculty Athletics Representatives Institute, Indianapolis, IN, May 21-23, 2018.

1A Faculty Athletics Representatives Annual Meeting, Washington, DC, September 24-25, 2018.

1A Faculty Athletics Representatives Board Meeting, Washington, DC, September 24, 2018.

ACC Fall Meetings, Clemson University, Clemson, SC, October 10-12, 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.

**Other External Activities**

Topic Editor, *Journal of Risk and Financial Management*, 2020-present.

Honors Examiner, Economics Department, Swarthmore College, Swarthmore, PA, 1998, 2008, 2019.

Poll Respondent, *Reuters Polls*, Thompson Reuters, London, UK, 2015-present.

External Tenure Reviewer: Babson College, 2016; Wake Forest University, 2014; University of San Francisco, 2014; Tufts University, Medford, MA, 1998.

Editor for Business Economics, *Journal of Asia Business Studies*, 2007-2014.

External Evaluator and Reviewer, Department of Economics, Loyola Marymount University, Los Angeles, CA, 2003.

External Evaluator and Reviewer, International Studies Program, Plymouth State College, Plymouth, NH, 2002.





**UNIVERSITY ACTIVITIES AT BOSTON COLLEGE**

**1. University Service**

Faculty Athletics Representative to the ACC and NCAA, 2017-present.

Chair, Athletics Advisory Board, 2017-present.

Presidential Representative for Boston College at Inauguration of M.I.T.'s President, May 2023.

Presidential Interview Committee for Director of Athletics, May/June 2022.

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.

Interview Committee for Presidential Scholars, 2007-present.

Fulbright Scholar Interview Committee, 2001-11, 2015-2019.

Advanced Study Grant Selection Committee, 2004-2010.



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, 1999-2022 (Co-Director, 2022-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.



**COMMUNITY SERVICE**

Chair, Hopkinton Town Conservation Commission, 2006-2011.

Vice Chair, Hopkinton Town Conservation Commission, 2011-2012.

Member, Hopkinton Town Conservation Commission, 2002-2006.

Vice Chair, Hopkinton Town Community Preservation Act Committee, 2009.

Member, Hopkinton Town Community Preservation Act Committee, 2002-03, 2007-2008.

Member, Hopkinton Town Fruit Street Development Committee, 2003-2007.

Associate Member, Westwood Town Zoning Board of Appeals, 1987-1989.

Hopkinton Youth Soccer Coach, 1997-99.



“Employment Report”

Wallet Hub Interview - January 27, 2021

“Cities Taking on the Most Debt During COVID-19”

WGBH - Morning Edition - January 8, 2021

“Boston College Economist Says Economic Growth In 2021 Depends On Vaccine Confidence”

WGBH - Morning Edition - December 4, 2020

“BC Economics Professor: Double-Dip Recession ‘Certainly In The Cards’ Without Stimulus”

Boston Herald - November 25, 2020

“Jobless Numbers Show: We’re Facing One of the Worst Economic Crises of our Lifetimes”

WalletHub - November 4, 2020

“Credit Cards for People with No Credit”

Boston Herald - September 3, 2020

“New U.S. Unemployment Claims Below a Million; Massachusetts Shows Dip in Continued Claims”

Boston Herald - August 27, 2020

“Unemployment Claims Remain Historically High”

Boston Herald - August 22, 2020

“Mass. Tops in Unemployment - People Thought to be Still Afraid to Get Out and Shop”

WBZ TV CBS News Boston - June 11, 2020

“Unemployment Insurance Claims”

WalletHub - June 1, 2020

“States That Need Most Financial Help Due to COVID-19”

WalletHub - May 21, 2020

“Credit Card Interest Rates”

WBZ TV CBS News Boston - May 14, 2020

“Unemployment Insurance Claims”

WBZ TV CBS News Boston - May 8, 2020

“Employment Report”

WGBH - Morning Edition - May 8, 2020

“Historic April Jobs Report Sparks Concerns Over Another Economic Recession”

Boston Globe - May 7, 2020

“MA Revenues Down 52.2% in April”

Wall Street Journal - April 29, 2020

“U.S. Economy Shrank at 4.8% Pace in First Quarter”

Middle East Broadcasting Network - Alhurra Channel - April 27, 2020

“Economic Effects of Covid-19”

WBUR - April 9, 2020

“In Just 3 Weeks Of Coronavirus Crisis, Mass. Unemployment Claims Surpass First Year Of Great Recession”

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”



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”



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

