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CURRICULUM VITAE

ALOK JOHRI

Office Address

Department of Economics
McMaster University
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Educational Background

PhD. Boston University, Department of Economics, Boston, MA, U.S.A.
Received 1996.

MA Economics, Delhi School of Economics, New Delhi, India. Received
1989.

BA (Honours) Economics, University of Delhi, New Delhi, India. Received 1987.

Current Status at McMaster

Professor.

Employment History

2015-present Professor, Department of Economics, McMaster University, Hamilton,
Canada.

2001-2015 Associate Professor, Department of Economics, McMaster University,
Hamilton, Canada.

1995-2001 Assistant Professor, Department of Economics, McMaster University,
Hamilton, Canada.

1996 Research Associate, U.S. Bureau of the Census, Boston, U.S.A.

1989 Ad-hoc Lecturer, ShriRam College of Commerce, University of Delhi,
New Delhi, India.
1986-1987 Research Assistant, Lokayan, New Delhi, India.

Visiting Positions

CAFRAL, Mumbai. Indian Statistical Institute, New Delhi. University of
Toronto. University of British Columbia. University of Pennsylvania. Yale
University.

Scholarly and Professional Activities

Journal Referee: Journal of Economic Theory
American Economic Review
Canadian Journal of Economics,
Review of Economic Dynamics,
Macroeconomic Dynamics,
Journal of Business and Economic Statistics,
International Economic Review
Journal of Macroeconomics
Pacific Economic Review
Economic Modeling
Journal of Money Credit and Banking
Review of Economics and Statistics
International Review of Economics and Finance
Economic Theory
BE Journal of Macro-economics
American Economic Journal- Macroeconomics
Economic Letters

External Grant
Reviews Social Science and Humanities Research Council: 4

External Reviewer Basil Blackwell, Routledge.

External Examiner
of PhD Thesis Queens' University, 1998, 2013.
University of Toronto, 2004, 2008, 2011, 2015.
Indian Statistical Institute, New Delhi. 2015
University of Waterloo, 2016
University of British Columbia 2017

Other Member, Organizing Committee of the Annual Meetings of the Canadian Macroeconomics Study Group held at McMaster University in November, 2000 & 2014.
Member, Organizing Committee of the Annual Workshop of Southern Ontario Macroeconomists (AWSOME) 2017 & 2018.

Areas of Interest

Research: Macroeconomics; Business Cycles: Theory & Empirics; Monetary Economics; Collusive Pricing; Economic Implications of Learning-By-Doing and Knowledge Capital, News Shocks; International Economics, Development Economics, Financial Crises, Sovereign Default Models.

Teaching: Macroeconomics; Monetary Economics.

Honours

1990-1992 Boston University Fellowships.
1988 Shri Ram Fellowship, Delhi School of Economics.

Courses Taught (last seven years)

Please note I was on research leave in Fall 2016 & Fall 2017.

Undergraduate Economics 3K03, Monetary Economics and Financial Organization: Theory and Policy. Fall 2010.
Economics 4A03, Honours Seminar, Winter term 2017, 2015, 2013, 2012
Economics 4TT3, Advanced Economic Theory II, Winter term, 2016, 2015, 2014, 2013, 2012, 2011

Graduate Economics 741, Monetary Economics. Winter 2018. Fall term, 2015, 2014, 2013, 2012, 2011, 2010.
Economics 723, Macroeconomic Theory I. Fall term, 2015, 2014, 2013, 2012,
Economics 724, Macroeconomic Theory II. Winter term, 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011
Economics 742, Topics in Monetary and Financial Economics. Winter 2016 and 2017. Fall term, 2013. Summer 2012.
Economics 765, Math Camp. Fall term, 2013, 2011.

Supervisorships: Economics Department

Doctoral committee chair

1. Clarke, Andrew J. (completed 2004)
2. Keqiang Hou (completed 2010)
3. Bidyut Talukdar (completed 2011)
4. Chris Gunn (completed 2012)
5. Yip, Terry (completed 2018)
6. Khan, Shahed Kaiser (completed 2018)
7. Karimzada, Muhebullah (in progress)
8. Rahman, Mahbubur (in progress)
9. Ionut Cotoc (in progress)

Supervisory committee member

1. Lam, Jean Paul (completed 2002)
2. Malik, Hamza Ali (completed 2004)
3. Luo, Daqing (completed 2006)
4. Wagner, Joel (completed 2014)
5. Obaid, Sabreena (completed 2017)
6. Olagunju, Waheed (completed 2016)

Research Funding

External Research Grants

- | | |
|-----------|---|
| 2016-2021 | Social Science and Humanities Research Council Insight Grant, “Financial Shocks in Closed and Open Economy Models.” <u>Alok Johri</u> . Amount: \$133,815. |
| 2008-2011 | Social Science and Humanities Research Council Research Grant, “Learning-by-doing: Investigations inside the black box. <u>Alok Johri</u> . Amount: \$60,000. |
| 2004-2007 | Social Science and Humanities Research Council Research Grant, Learning-by-doing in closed and open economy dynamic general equilibrium models. <u>Alok Johri</u> . Amount: \$72,603. |
| 2000-2003 | Social Science and Humanities Research Council Research Grant, The macroeconomics of learning by doing: persistence; job flows and the cyclical behaviour of labour demand. <u>Alok Johri</u> . Amount: \$52,092. |
| 1997-2000 | Social Science and Humanities Research Council Research Grant, “Decentralized Trade with Heterogenous Agents.” <u>John Leach</u> and Alok Johri. Amount: \$39,000. |

Internal Research Grants

- 2016 McMaster University Arts Research Board Grant. Uncertainty Shocks; Sovereign Default and the Behaviour of Country Spreads. Alok Johri. Amount: \$5250.
- 2014 McMaster University Arts Research Board Grant. Financial news and Expectations-driven Business Cycles. Alok Johri. Amount: \$4893.
- 2012 McMaster Incentive Grant. Financial News, Intermediation, and Expectations-driven Fluctuations in Closed and Open Economies. Alok Johri. Amount: \$5000.
- 2011 McMaster Incentive Grant. “Financial Intermediation and the Role of Interest Rates in Economic Fluctuations. Alok Johri. Amount: \$4992.
- 1996 McMaster University Arts Research Board Grant. “Market Power; Collusion; and the Business Cycle. Alok Johri. Amount: \$4928.

Internal Conference Grants

- 2008-2011 McMaster University Arts Research Board Conference Grants (4). Alok Johri. Amounts: \$1662, \$500, \$750, \$1803.

Lifetime Publications

The sequence of authors in this section is alphabetical. All authors are principal authors.

a. Peer Reviewed Journal Articles

1. Hou, K and A. Johri (2017) "Intangible Capital, the Labor Wedge and the Volatility of Corporate Profits," Accepted for publication by Review of Economic Dynamics.
2. Gunn, C. and A. Johri (2018) "Financial News, Banks and Business Cycles." Macroeconomic Dynamics. Volume 22, Issue 2. 26 pages.
3. Gunn, C. and A. Johri (2013a) "An expectations-driven interpretation of the "Great Recession"", Journal of Monetary Economics. Volume 60:4; 391-407.
4. Johri, A., M-A. Letendre and D. Luo (2011) "Organizational Capital and the International Co-movement of Investment," Journal of Macroeconomics. Volume 33:4, 511-523.
5. Gunn, C. and A. Johri (2011) "News and knowledge capital." Review of Economic Dynamics, Volume 14, Issue 1, Pages 92-101.
6. Johri, A. (2009) "Delivering Endogenous Inertia in Prices and Output." Review of Economic Dynamics, Volume 12 (4), p.736-754.
7. Clarke, A.J. and A. Johri (2009) "Procyclical Solow Residuals without Technology Shocks." Macroeconomic Dynamics. Vol. 13, No. 3, June 2009.
8. Johri, A. and A. Lahiri (2008) "Persistent Real Exchange Rates." Journal of International Economics. Volume 76, Issue 2, pp. 223-236.
9. Johri, A. and M-A. Letendre (2007) "What do "residuals" from first order conditions reveal about DGE models." Journal of Economic Dynamics and Control. Volume 31, Issue 8, August 2007, pp 2744-2773.
10. Cooper, R. and A. Johri, (2002) "Learning by Doing and Aggregate Fluctuations," Journal of Monetary Economics, 49, pp 1539-1566.
11. Johri, A. and J. Leach, (2002) "Middlemen and the Allocation of Heterogeneous Goods," International Economic Review, 43(2), pp347-361.
12. Johri, A. (2001) "Markups and the Seasonal Cycle," Journal of Macroeconomics, July, pp 367-395.
13. Johri, A. (1999) "Search, Money, and Output," International Economic Review, 40(2) pp 439-454.
14. Cooper, R. and A. Johri, (1997) "Dynamic Complementarities: A Quantitative Analysis," Journal of Monetary Economics, Vol 40(1), pp. 97-119.
15. Johri, A. and N. Krishnakumar, (1991) "Poverty and Common Property Resources: Case Study of a Rope Making Industry," Economic and Political Weekly, Vol 26 (50), pp.2897-2902.

b. Submitted for publication

1. Johri, A, and M. Karimzada "Learning Efficiency Shocks, Knowledge Capital and the Business Cycle: A Bayesian Evaluation." McMaster University Department of Economics Working Papers Series #2015-11.

Peer Reviewed Journal Articles, Revisions Requested

2. A. Johri and B. Talukdar (2011) “Organizational Capital and Optimal Ramsey Taxation,” McMaster University, Department of Economics Working Paper Series 2011-9. Revisions requested by Macroeconomic Dynamics. In revision.

Unpublished manuscripts

I. Technical Report Series

1. Johri, A. and Md. Mahbubur Rahman (2017) “The Rise and Fall of India's Relative Investment Price: A Tale of Policy Error and Reform,” McMaster University Department Working Paper # 2017-12.
2. Alok Johri and Terry Yip (2017) Financial Shocks, Supply-Chain Relations and the Great Trade Collapse. McMaster Economics Dept. Working Paper # 2017-11.
3. Alok Johri & Terry Yip, 2015. "Financial Shocks, Customer Capital and the Trade Collapse of 2008-2009," Department of Economics Working Papers 2015-13, McMaster University.
4. Gunn, C. and A. Johri (2013b) “Fear of Sovereign Default, Banks, and Expectations-driven Business Cycles,” McMaster University Department of Economics Working Papers Series #2013-08.
5. Gunn, C. and A. Johri (2011) “News, Intermediation Efficiency and Expectations-driven Boom-bust Cycles,” McMaster University Department of Economics Working Papers Series #2011-02.
6. K. Hou and A. Johri, (2009) "Intangible Capital, Corporate Earnings and the Business Cycle," McMaster University Department of Economics Working Papers Series #2009-17.
7. Alok Johri (2005) “Learning-by-doing and Endogenous Price-level Inertia,” McMaster University Department of Economics Working Papers Series #2005-02.
8. Gonzalez, F. and A. Johri (2002) “Asymmetric Labor Adjustment, Organizational Capital and Aggregate Job Flows,” McMaster University Department of Economics Working Papers Series #2002-03.

Presentations at Peer Reviewed Meetings by Alok Johri since tenure (2001)

(All presentations are based on papers listed above unless indicated by an *. The authors are also listed above.)

a. Invited Presentations

- 2017 The Rise and Fall of India's Relative Investment Price: A Tale of Policy Error and Reform – AWESOME 2017.
- 2016 “An Expectations-Driven Interpretation of Surges and Stops in International Capital Flows,” - Carleton Macro-Finance Workshop.

“The Rise and Fall of Q: A Tale of India's Relative Price of Investment as Told by Quantitative Theory.” - Workshop in Economic Research (WiER), 2016. Indian Institute of Management, Bangalore.

Discussant

Canadian Economics Association meetings 2005.

b. Contributed Peer reviewed

- 2017 News, Intermediation shocks and US Business Cycles: A Quantitative Analysis – Society for the Advancement of Economic Theory, Portugal 2017
The Rise and Fall of India's Relative Investment Price: A Tale of Policy Error and Reform – Financial System and the Macroeconomy in Emerging Economies, CAFRAL Annual Conference, Mumbai, India.
- 2016 *“Financial Reforms, News, and Sudden Stops: An expectations-driven interpretation of surges and stops in international capital flows” - Canadian Economic Association Meetings.
“News, Intermediation cost shocks and US business cycles” –Computing in Economics and Finance.
“The Rise and Fall of Q: A Tale of India's Relative Price of Investment as Told by Quantitative Theory” - Annual Conference on Economic Growth and Development. New Delhi. India.
- 2015 *“Quantifying Financial News” - Canadian Economic Association Meetings, Toronto, Canada.
- 2013 *`Firm Specific Knowledge Capital and Indian Business Cycles.`
- 9th Annual Conference on Economic Growth and Development. New Delhi. India.
- 2012 “News, Intermediation Efficiency and Expectations-driven Boom-bust Cycles.”
- SEEK/CEPR Workshop on News, Sentiment and Confidence in Fluctuations, Mannheim, Germany.
“Fear of Sovereign Default, Banks, and Expectations-driven Business Cycles”.
- 8th Annual Conference on Economic Growth and Development. New Delhi. India.
- Asian Meetings of the Econometric Society. New Delhi. India.
- 2011 “News, Intermediation Efficiency and Expectations-driven Boom-bust Cycles.”
- Presented at Midwest macroeconomics meetings, Nashville, USA.
- Society for Computational Economics meetings. San Francisco, USA.
- The Economics and Econometrics of Recurring Financial Market Crises. Waterloo, Canada.
- Canadian Economics Association meetings. Ottawa, Canada.
- Canadian Macroeconomic Study Group. Vancouver, Canada.

- 7th Annual Conference on Economic Growth and Development. New Delhi. India.
- 2010 “News and knowledge capital.”
- Midwest macroeconomics meetings. East Lansing, USA.
- 2009 “News and knowledge capital.”
- Business cycles: Theoretical and Empirical Advances. Riverside, USA.
 - Society for Economic Dynamics meetings. Istanbul, Turkey.
- 2008 "Organizational Capital and the International Co-movement of Investment"
- Midwest Macroeconomics meetings. Philadelphia, USA.
- *Hou, K., and A. Johri. ``Costly vs. By-product Learning in DGE Models: A Bayesian Evaluation.``
- Canadian Economics Association meetings. Vancouver, Canada.
 - 4th Annual Conference on Economic Growth and Development. New Delhi. India.
- “Persistent Real Exchange Rates.”
- Small Open Economies in a Globalized World. Waterloo, Canada.
- 2007 “Persistent Real Exchange Rates.”
- Midwest Macroeconomics meetings, Cleveland, USA.
 - Canadian Economics Association meetings. Halifax, Canada.
- 2006 “Persistent Real Exchange Rates.”
- Society for Economic Dynamics meetings. Vancouver, Canada.
 - “Procyclical Solow Residuals without Technology Shocks.”
 - Canadian Economic Association meetings. Montreal, Canada.
- 2003 “Learning-by-doing and Endogenous Price-level Inertia”.
- Society for Economic Dynamics meetings, Paris, France.
 - Canadian Economic Association meetings. Ottawa, Canada.
- 2002 * A. Johri. ``Persistent Output and Inflation With Prices Set for One Period.``
- North American Econometric Society meetings. Los Angeles, USA.
- 2001 “What do “residuals” from first order conditions reveal about DGE models.”
- Society for Economic Dynamics Meetings, Stockholm, Sweden.
 - American Economic Association Meetings, New Orleans, USA.

Administrative Responsibilities

Department of Economics:

- 1995 member, Recruiting Committee.
- 1996 member, Research Committee.
member, Graduate Studies Committee.
- 1997 member, Research Committee.
member, Graduate Studies Committee.
university bookstore representative.
- 1998 member, Research Committee.
member, Graduate Studies Committee.
member, Recruiting Committee.
university bookstore representative
- 1999 member, Research Committee,
member, Graduate Studies Committee.
university bookstore representative.
- 2000 member, Research Committee.
member, Search committee for department chair.
university bookstore representative.
departmental library representative.
- 2001 member, Research Committee.
member, Committee on faculty.
member, Graduate Studies Committee.
departmental library representative
- 2002 member, Research Committee.
member, Committee on faculty.
member, Graduate Studies Committee.
departmental library representative
- 2003 (on research leave)
- 2004 member, Research Committee.
member, Committee on faculty.
member, Graduate Studies Committee.
departmental library representative
- 2005 member, Research Committee.
member, Hiring committee.
member, Graduate Studies Committee.
departmental library representative

- 2006 member, Research Committee.
departmental library representative
- 2007 member, Research Committee.
departmental library representative
member, Committee on faculty
member, Recruiting Committee
member, Graduate Studies Committee
member, Admissions Sub-Committee.
- 2008 member, Research Committee.
departmental library representative
member, Graduate Studies Committee
member, Admissions Sub-Committee.
- 2009 (on research leave)
- 2010 member, Recruiting Committee
member, Graduate Studies Committee
- 2011 member, Recruiting Committee
member, Graduate Studies Committee
- 2013 member, Recruiting Committee
member, Graduate Studies Committee.
- 2014 member, Graduate Studies Committee.
Member, Graduate Admissions Committee.
- 2015 member, Graduate Studies Committee.
Member, Committee on faculty.
- 2016 member, Graduate Studies Committee.
Ad-hoc committee on department points system.
- 2017 member, Graduate Studies Committee.
Member, Graduate Admissions Committee.
Ad-hoc committee on department points system.
- 2018 Chair of the Graduate Studies Committee, May 2018 –
Member, Committee on faculty.

Faculty:

- 1998 member, Faculty Council.
1999 member, Ad hoc Faculty Committee to Select the Chair of the Department of Economics.

University:

- 1999 member, Scholarships Committee of Graduate Council.
- 2010 member, Doctoral Examination Committee of Haniyeh Yousofpourfard (Business).
- 2013 member, OGS panel.