

Curriculum Vitae: Michael J. Artis, FBA

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<i>Marital Status</i>	Married
<i>Date of Birth</i>	29.6.38
<i>Nationality</i>	British
<i>Foreign languages</i>	French: written and oral skills good; Italian: written and oral skills good.
<i>Present Position</i>	Welsh Assembly Government Visiting Research Professor, Swansea University, November 2008-
<i>Education</i>	Baines Grammar School, Poulton-le Fylde, Lancashire. Magdalen College, Oxford University (BA (PPE) 1959).
<i>Employment History</i>	Assistant Research Officer, Oxford University, Institute of Economics and Statistics (1959-1963). Lecturer and Senior Lecturer, Adelaide and Flinders Universities, South Australia (1964-1967). Temporary Economic Adviser, National Board for Prices and Incomes (1967). Senior Research Officer, Review Editor, National Institute of Economic and Social Research (1967-1972). Professor of Applied Economics, Swansea University College (1972-1976).

Economic Adviser to the Secretary of State for Trade (part-time; 1975).

Houblon-Norman Fellow, Bank of England, and Nuffield Foundation Social Science Fellow (1989-1990).

Professor of Economics, University of Manchester (1976-1999); Honorary Research Professor, 1999 – present.

Professor of Economics, European University Institute Florence (initially on leave from Manchester), 1995 – 2003; part-time and external, 2004; Professorial Fellow, 2004 - present

Professorial Lecturer, Johns Hopkins University, SAIS Bologna Center, 2003 - 2004

Senior George Fellow, Bank of England, January – July 2005

Professor of Economics and Director, Manchester Regional Economics Centre, Institute for Political and Economic Governance, Manchester University, November 2005 – November 2008.

Welsh Assembly Government Visiting Research Professor, Swansea University, November 2008

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Distinctions:

Fellow of the British Academy; Research fellow of the Centre for Economic Policy Research (CEPR); Affiliate, Spatial Economics Research Centre

Publications: Journal Articles

“Liquidity and the Attack on the Quantity Theory” *Bulletin of the Oxford University Institute of Economics and Statistics*, November 1961, reprinted in (ed.) H.G. Johnson et al, *Readings in British Monetary Economics*, Oxford University Press, 1972.

“Monetary Policy and Financial Intermediaries: the Hire Purchase Finance Houses”, *Bulletin of the Oxford University Institute of Economics and Statistics*, February 1963.

“On Incomes Policy”, *District Bank Review*, March 1968 (with F.T. Blackaby).

“The Monopolies Commission Report”, *Banker's Magazine*, November 1968, reprinted in (ed.) H.G. Johnson et al., *Readings in British Monetary Economics*, Oxford University Press, 1972.

“Two Aspects of the Monetary Debate”, *National Institute Economic Review*, August 1969 (with A.R. Nobay), reprinted in (ed.) H.G. Johnson et al, *Readings in British Monetary Economics*, Oxford University Press, 1972.

- “Short-Term Money Markets”, *Inter-Economics*, July 1970.
- “Competition and Credit Control: a General Appraisal”, *Banker's Magazine*, September 1971 (with J.M. Parkin).
- “British Monetary Policy: the Indicator Problem”, *Banker's Magazine*, September and October 1972.
- “The Demand for Money: Stable or Unstable?”, *The Banker*, March 1974 (with M.K. Lewis).
- “Special Deposits Old and New”, *The Banker*, May 1974 (with P. Meadows).
- “The Demand for Money in the UK: 1963-1973”, *Manchester School*, September 1976 (with M.K. Lewis).
- “Growth and the Permanent Income Theory of Consumption: a Note”, *Bulletin of the Oxford University Institute of Economics and Statistics*, November 1976.
- “The Unemployment Problem”, *Transactions of the Manchester Statistical Society*, 1979.
- “Employment Taxes and Subsidies”, (comment on a paper by Eisner), *Revue Economique*, January 1980.
- “Monetary Targets and the Exchange Rate: a Case for Conditional Targets”, *Oxford Economic Papers*, July 1981, (with D.A. Currie) reprinted in (eds.) W.A. Eltis and P.J.N. Sinclair, *The Money Supply and the Exchange Rate*, (Oxford University Press, 1981).
- “From Monetary to Exchange Rate Targets”, *Quarterly Review of the Banca Nazionale del Lavoro*, September 1981.
- “Mrs. Thatcher's Monetarist Experiment”, *UK Economic Prospect*, Summer 1982.
- “Measures of Economic Policy 1979-1982”, *National Institute Economic Review*, May, 1984 (with R. Bladen-Hovell, E. Karakitsos, and B. Dwolatsky).
- “How unstable is the Demand for Money in the UK?”, *Economica*, November 1984 (with M.K. Lewis).
- “The British Economy and the International Scene, 1984”, *Midland Bank Review*, Autumn, 1984 (with M.V. Posner).
- “On Joining the EMS”, *Midland Bank Review*, Winter 1986 (with M.H. Miller).
- “The EMS: an Evaluation”, *Journal of Policy Modelling*, April 1987.
- “The UK's Monetarist Experiment, 1979-1984”, *International Review of Applied Economics*, 1, No. 1, 1987 (with R. Bladen-Hovell).
- “Exchange Controls and the EMS”, *European Economy*, May 1988.
- “The 1988 Budget and the MTFs”, *Fiscal Studies*, May 1988.
- “Abolishing Exchange Control: the UK Experience”, *Greek Economic Review*, June 1989 (with M.P. Taylor), reprinted in (eds.) A.S. Courakis and M.P. Taylor, *Private Behaviour and Government Policy in Interdependent Economies*, Oxford University Press, 1991.

“Modelling Asymmetric Exchange Rate Unions: a Stylized Model of the EMS”, *Greek Economic Review*, June 1989 (with S. Gazioglu), reprinted in (eds.) A.S. Courakis and M.P. Taylor, *Private Behaviour and Government Policy in Interdependent Economies*, Oxford University Press, 1991.

“International Economic Policy Coordination; Theory and Practice”, *Oxford Review of Economic Policy*, Autumn 1989.

“The Achievements of the European Monetary System”, *Economic and Social Review*, June 1989 (with M.P. Taylor).

“Wages and Prices in Europe: a Test of the German Leadership Hypothesis”, *Weltwirtschaftliches Archiv*, March 1990 (with D.M. Nachane).

“BVAR Forecasts for the G7”, *International Journal of Forecasting*, September 1990 (with W. Zhang).

“Il sistema monetario europeo come struttura anti-inflazionistica”, *Rivista di Politica Economica*, December 1990.

“Imperfect Asset Substitution in a Two-Country Model”, *Economic Modelling*, January 1991 (with S. Gazioglu).

“U.K. Macroeconomic Policy: Coping with the ERM”, *The Economic Review*, May 1991.

“One Market, One Money: an Evaluation of the Potential Benefits and Costs of forming an Economic and Monetary Union”, *Open Economies Review*, Oct. 1991 (review article).

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“Social Democracy in Hard Times”, *20th Century British History* Vol. 3 No. 1, 1992 (with D. Cobham and M. Wickham-Jones).

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“Monetary Policy in Stage Two of EMU; What can we learn from the 1980s?”, *Greek Economic Review* Vol. 14, No. 1, pp. 71-94, 1992.

“Future Directions for the EMS”, *ECU*, No. 22 - 1993/I.

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“A Smart Automated Macroeconometric Forecasting System”, *Journal of Forecasting*, Vol. 13, pp. 299-312, May 1994 (with S.J. Moss and P.A. Ormerod).

“The Measurement of Policy Effects in a Forward-Looking Model: an Application to Economic Policy in the UK, 1974-79”, *Oxford Economic Papers*, 46, April, pp. 227-295, 1994, (with R. Bladen-Hovell and Y. Ma).

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“Misalignment, Debt Accumulation and Fundamental Equilibrium Exchange Rates”, *National Institute Economic Review*, August 1995, pp. 73-83 (with M.P. Taylor).

“The US and the European Monetary System (EMS), *Applied Economics*, 28/1, 1996, pp. 13-20 (with S. Gazioglu).

“Labour Subsidies: a new look” *Metroeconomica*, 1996, 47, 2, June pp. 105-124 (with P.J.N. Sinclair).

“Alternative transitions to EMU”, *Economic Journal*, 1996, 106, 437, July pp. 1005-1015.

“The Lira and the Pound in the 1992 Currency Crisis: Fundamentals or Speculation?”, *Open Economies Review*, 1996 (Special Issue), 7, Supplement, December, pp. 573-600.

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“Dating Business Cycles: a Methodological Contribution with an application to the Euro Area” (with Massimiliano Marcellino and Tommaso Proietti), *Oxford Bulletin of Economics and Statistics*, 66, September 2004, 537-566.

“Issues in Money Demand” (with Andreas Beyer), *Journal of Common Market Studies* (special issue, EMU: Current state and Future Prospects), 42, November 2004, 717-36.

“Factor forecasts for the UK “(with Anindya Banerjee and Massimiliano Marcellino), *Journal of Forecasting*, 24, 270-298, 2005.

“Business Cycles in the Accession Countries and their Conformity with the Euro Area” (with Massimiliano Marcellino and Tommaso Proietti), *Journal of Business Cycle Measurement and Analysis*, 2, 7-42, 2005.

“Economic theory as a decision tool: OCA theory, the UK and the Euro”, *Current Politics and Economics of Europe*, 2006, 17, 53-70.

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“The International Business Cycle in a Changing World: Volatility and the Propagation of Shocks in the G-7” (with Denise Osborn and Pedro Perez), *Open Economies Review*, 2006, 17, July, 255-280.

“The Transmission Mechanism in a Changing World” (with Ana Galvao and Massimiliano Marcellino), *Journal of Applied Econometrics*, 2007, 22, Jan/February, 39-61.

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“Cyprus: an optimum optimorum?”, *Cyprus Economic Policy Review*, 2, , June, 2008, 25-32

“Globalization and Business Cycle Transmission” (with Toshihiro Okubo), under ‘review and resubmission’ at the *North American Journal of Economics and Finance*., November 2008.

Books (Authored)

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International Economic Policy Coordination, Routledge and Kegan Paul, for RIIA, 1986 (with S. Ostry).

Money in Britain, Philip Allan, 1991 (with M.K. Lewis).

Books (Edited)

Readings in British Monetary Economics, OUP, 1972 (with H.G. Johnson and others).

Proceedings of the Association of University Teachers in Economics, 1975, 1976, 1977 (various titles), Cambridge University Press, Blackwells, Croom Helm (with A.R. Nobay).

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Prest and Coppock's The UK Economy, Weidenfeld and Nicolson, 1986, 1989, 1992, 11th, 12th and 13th editions.

Labour's Economic Record 1974-1979, Manchester University Press, 1991 (with D. Cobham).

The Economics of the European Union, Oxford University Press, 1994 (with N. Lee); 1997 (second edition); (with F. Nixson, third edition, 2001; fourth edition, 2007)

The UK Economy, Oxford University Press, 1996, 14th edition (Successor to Prest and Coppock's Manual of Applied Economics).

The Euro: A challenge and opportunity for financial markets, Routledge, London and New York, 2000 (with A. Weber and E. Hennessy).

The Central and Eastern European Countries and the European Union, Cambridge University Press, Cambridge, 2006 (with A. Banerjee and M. Marcellino)

Contributions to edited collections

“Short-term forecasting at N.I.E.S.R.”, in (eds.) D. Heathfield and D. Hilton, *The Econometric Study of the United Kingdom*, Macmillan, 1970.

“Fiscal Policy in Post-War Australia”, in (ed.) N. Runcie, *Readings in Australian Monetary and Fiscal Policy*, London University Press, 1971 (with R.H. Wallace).

“Some Aspects of the Present Inflation and the National Institute Model” in (eds.) H.G. Johnson and A.R. Nobay, *The Current Inflation*, Macmillan, 1971.

“Fiscal Policy for Stabilisation”, in (ed.) W. Beckerman, *The Economic Record of the Labour Government*, Duckworth, 1972.

“Analysis of the Determination of the Stock of Money” (comment on Goodhart's paper), in (eds.) M.J. Parkin and A.R. Nobay, *Essays in Modern Economics*, March 1973.

“British Monetary Policy in the 1970s in the Light of Recent Developments”, in (eds.) H.G. Johnson and A.R. Nobay, *Issues in Modern Economics*, Oxford University Press, 1974.

“Comment” on paper by N. Wolfe, in *Current Economic Problems*, Proceedings of the AUTE Conference, 1974, Cambridge University Press, 1975.

“The Effects of Building Society Behaviour on Housing Investment 1960-1971”, in Proceedings of the AUTE Conference, *Contemporary Issues in Economics*, Manchester University Press, 1975, (with J.D. Whitley and E. Kiernan).

“Comment” on papers by Garganas, Renton and Duffy in *Proceedings of SSRC 2nd Econometric Conference*, 1975.

“Monetary policy”, chapter 4 in (ed.) F.T. Blackaby, *British Economic Policy 1960-1974*, Cambridge University Press, 1978.

“Fiscal Policy and Crowding out”, in (ed.) M. Posner, Demand Management, *Economic Policy Papers I*, Heinemann for the National Institute of Economic and Social Research, 1978.

“Inflation, Real Wages and the Terms of Trade”, in (ed.) J.K. Bowers, *Inflation, Development and Integration, Essays in Honour of A.J. Brown*, Leeds University Press, 1979 (with M.H. Miller).

“Recent Developments in the Theory of Fiscal Policy”, in (eds.) S. Cook and P. Jackson, *Current Issues in Fiscal Policy*, Martin Robertson, 1979.

“Comment” on a paper by A. Graham, in (eds.) D. Currie and W. Peters, *Contemporary Economic Analysis*, Vol. 2, Croom Helm, 1980.

“Incomes Policies: Some Rationales” in (eds.) J.L. Fallick and R.E. Elliott, *Incomes Policies, Inflation and Relative Pay*, George Allen and Unwin, 1981.

“Is there a Wage Equation?” in (ed.) A.S. Courakis, *Inflation, Depression and Economic Policy in the West*, Mansell, 1981.

“Recent Developments in the Theory of Demand Management” in (eds.) M.J. Artis et al., *Demand Management, Supply Constraints and Inflation*, Manchester University Press, 1982.

“Using the Treasury Model to measure the Impact of Fiscal Policy”, in (eds.) M.J. Artis et al., *op. cit.*, 1982 (with C.J. Green).

“Wage Inflation: a Survey” in (eds.) M.J. Artis et al., *op. cit.*, 1982 (with D. Leslie and G.W. Smith).

“Comment on Allen”, in (eds.) M.T. Sumner and G. Zis, *European Monetary Union*, Macmillan, 1982.

“The Capital Constraint”, in (ed.) S. Frowen, *Controlling Industrial Economies*, Macmillan, 1983.

“Monetary and Exchange Rate Targets in an Optimal Control Setting” in (ed.) J.S. Bhandari, *Exchange Rate Management Under Uncertainty*, MIT Press, 1985 (with E. Karakitsos).

“Inflation in the United Kingdom”, in (eds.) V. Argy and J. Neville, *Inflation and Unemployment*, Allen and Unwin, 1985 (with M.K. Lewis).

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“External Aspects of the EMS”, in (eds.) D. Fair and C. de Boissieu, *International Monetary and Financial Integration - The European Dimension*, Nijhoff, 1987.

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“Exchange Rate Target Zones, the Louvre Accord and Policy Coordination”, in (eds.) D.F. Fair and C. de Boissieu, *The International Adjustment Process*, Nijhoff, 1989.

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“Integration into the EMS: the UK debate”, in (eds.) D. Cobham, R. Harrington and G. Zis, *Money, Trade and Payments*, Manchester University Press, 1989.

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- Inflation Targeting and the European Central Bank (with Z. Kontolemis), *EUI Working Papers*, Eco No. 98/4.
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“What are medium-term budgetary positions of close to balance or in surplus?” (1999), mimeo, (with M. Buti and H. Ongena)

“What holds cycles together?” (with P.Claeys), latest version, February 2008.

Papers in preparation or under review:

In preparation:

1. (with C. Dreger, DIW, Berlin) Common and Spatial Drivers in Regional Business Cycles. In final draft form, planned for submission to *Economics Letters*.
2. (with Ernest Miguelez and Rosina Moreno, University of Barcelona) Assessing agglomeration economies in a spatial framework with endogenous regressors. Estimations complete, awaiting completion of final draft.
3. (with Marianne Sensier, University of Manchester) Regional employment cycles in the UK. Estimations complete, awaiting initial drafting.

Under review

4. The UK Intranational Trade Cycle (with Toshihiro Okubo, University of Kobe), with the *Journal of Forecasting* (special issue)
5. The Business Cycle, Currency and Trade (with Toshihiro, University of Kobe), with the *Journal of Business and Finance* (special issue)

Evidence to Committees of The Houses of Parliament (UK)

Memorandum of Evidence, Vol. II, Memoranda on Monetary Policy, House of Commons Select Committee on the Treasury and Civil Service, 1980.

Memorandum of Evidence on International Monetary Arrangements, (A) the House of Commons Select Committee on the Treasury and Civil Service, 1983.

Memorandum of Evidence on International Monetary Arrangements (B), the House of Commons Select Committee on the Treasury and Civil Service, 1983 (with E. Karakitsos).

Memorandum of Evidence on International Monetary Coordination, House of Commons Committee on the Treasury and Civil Service, 1989 (with M.P. Taylor).

Memorandum of Evidence on the European Financial Area, House of Lords Select Committee on the European Communities, 1989 (with M.P. Taylor).

Memorandum of Evidence on Preparation for Stage Three of EMU, House of Commons Committee on the Treasury and Civil Service, 1998.

Refereeing and Reviewing

Manchester School; Journal of Money, Credit and Banking; *Economica*; *Economic Journal*; *Economie Appliquée*; *Empirica*; *European Economic Review*; *Review of Economic Studies*; *Journal of Forecasting*; *Economic Modelling*; *Applied Economics*; *National Institute Economic Review*; *Oxford Economic Papers*; *Journal of Macroeconomics*; *Journal of Economic Dynamics and Control*; *International Journal of Forecasting*; *Open Economies Review*; *Journal of Public Policy*; *European Economic Review*; *Bulletin of Economic Research*; *World Economy*; *Journal of Development Studies*; *European Journal of Political Economy*; *Regional Studies*; *International Review of Applied Economics*.

Reviewing for Publishers

Oxford University Press; Croom Helm; Quartet; Allen and Unwin; John Wiley; Cambridge University Press; Martin Robertson; Routledge and Kegan Paul; Macmillan; Blackwells; Manchester University Press; Princeton University Press.

Journal Editing

(Editor), *National Institute Economic Review*, 1968-72.

(Managing Editor; Joint Managing Editor), *The Manchester School*, 1976-85; 1985-1994.

(Associate Editor), *Economic Journal*, 1985 - 1996.

(Associate Editor), *Journal of Public Policy*, 1995 -

(Book Review Editor), *International Journal of Finance & Economics*, 1995 -2005.

(Associate Editor), *The Manchester School*, 1996 -.

(Associate Editor), *Open Economies Review*, 1996-.

Editorial Committees

Conseil Scientifique, *Revue Française Economique*, 1986 -.

Editorial Board, *International Review of Applied Economics*, 1986 -.

Editorial Advisory Board, *Journal of Common Market Studies*, 1991 -.

Editorial Advisory Board, Manchester University Press, 1988 - 1994.

Editorial Board, *New Economy*, 1993 -.

Editorial Board, *The World Economy*, 1992-.

Editorial Advisory Board, World Scientific Publishing, 1994 -.

Editorial Board, *International Journal of Finance & Economics*, 1995 –

Editorial Board, *The Journal of International Economics and Economic Policy*, 2004-..

Editorial Board, *Empirica*, 2009-

Membership of Professional Bodies, Honours

- (past), Council Member, Royal Economic Society.
- (past), Executive Committee Member and Governor, National Institute of Economic and Social Research.
- (past), Academic Panel Member: H.M. Treasury.
- (past), Academic Panel Member, Bank of England.
- (past), Economic Committee of the SSRC.
- (past), Chairman, Money Study Group.
- (past), Council Member, Manchester Statistical Society (President, 1987, 1988).
- (current) Clare Group member
- (current) Research Fellow, Centre for Economic Policy Research (CEPR) (1985 -).
- (past), Macroeconomic Modelling Consortium, ESRC.
- (past), Research Grants Board, ESRC.
- (current) Fellow, British Academy (1988 -).
- (past), William Evans Visiting Fellow, University of Otago, New Zealand, July/August 1992.
- (past), CIBER Visiting Fellow, University of Indiana Business School, August 1994.
- (past), adviser, ESRC Commissioning Panel, Programme in Understanding the Evolving Macroeconomy, 1998-2000.

Consultancy Experience

National Institute of Economic and Social Research; United Nations; Commission of the European Communities; Bank of England; Social Science Research Council; Urwick Orr (for Government of Saudi Arabia); National Economic Development Office; House of Lords; Henley Centre for Forecasting; House of Commons; International Monetary Fund; British American Tobacco; British Petroleum; Association for European Monetary Union; Danish National Research Council; HM Treasury, European Central Bank

University Administration

- Head of Department, University College of Swansea, 1974/75.
- Head of Department, University of Manchester, 1983/84 - 1985/86; 1992/93 - 1993/94.
- Chairman, Faculty Board of Graduate Studies, University of Manchester, 1983/84 - 1984/85.
- Chairman, Management Committee of the Joint Centre for European Studies, University of Manchester/UMIST, 1986/87 - 1988/89.
- University Representative, MBS Faculty Review Committee, 1987 - 1994.
- Chairman, Faculty Ph.D. Committee, University of Manchester, 1990/91 - 1992/93.
- Chairman, Post-graduate Committee, School of Economic Studies, University of Manchester, 1993/94 - 1994/95.
- Member, Universities Funding Committee Research Assessment Panel, August- December 1992.
- Chair, Department of Economics, European University Institute, 1997/98 – 1999/2000.
- Chair, Post-Doctoral Fellowships Committee, European University Institute, 2002.

External Examinerships

For degrees by coursework: The Universities of Aberystwyth, Bath, Dundee, Liverpool, York, Leeds, Cambridge, Singapore, the West Indies; Cardiff Business School, the London School of Economics, Manchester Polytechnic, Birkbeck College, John Moores University Business School; Nanyang Technological University.

For degrees by thesis: The Universities of Cambridge, Edinburgh, Exeter, Leeds, Oxford, Glasgow, Sheffield, Liverpool, Essex, Bath, Wales, Reading; the London School of Economics, the European University Institute, Sheffield Polytechnic, Birkbeck College, the City of London Polytechnic and the Australian National University.

Teaching

Macroeconomics, Monetary Economics and International Monetary Economics at all undergraduate and postgraduate levels. Public Finance, Labour Economics, Economics of the European Community, and Microeconomics at undergraduate level.

Graduate Course Teaching at the European University Institute: International Monetary Economics; Stabilization Policy; European Monetary Integration.

Graduate Course Teaching at Johns Hopkins University: European Monetary Integration, International Monetary Theory

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Research Grants

SSRC; Leverhulme; ESRC; Nuffield; British Academy; EC: SPES, TMR, EUI, European Forecasting Network.