Martin Boileau

Department of Economics
University of Colorado Boulder
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Boulder, CO 80309 USA
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Employment

Professor, Department of Economics, University of Colorado, 2015—
Chair, Department of Economics, University of Colorado, 2022—

Previous Employment and Visiting Appointments

Associate Professor, Department of Economics, University of Colorado, 2005—15
Assistant Professor, Department of Economics, University of Colorado, 1998—05
Assistant Professor, Department of Economics, University of Toronto, 1995—98

Visiting Scholar, Economics and Political Science, INSEAD, Spring 2013
Stephen Turnovsky Visiting Fellow, School of Economics and Finance, Victoria University of Wellington, July 2012
Visiting Associate Professor of Finance, The Wharton School, University of Pennsylvania, Spring 2008
Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis, May 2001
Post-Doctoral Visiting Fellow, School of Business, University of British Columbia, 1993—95

Economist, Fiscal Policy and Economic Analysis, Department of Finance, Canada, 1988—89

Education

Ph.D. Economics, Queen's University at Kingston, 1994
M.Sc. Économiques, Université du Québec à Montréal, 1988
B.Sc. Économiques, Université du Québec à Montréal, 1987

Awards, Fellowships, and Grants

Stanford Calderwood Faculty Teaching Award, 2008, 2017

Post-Doctoral, Social Sciences and Humanities Research Council of Canada, 1993—95
Doctoral, Social Sciences and Humanities Research Council of Canada, 1992—93
Graduate, Ontario Graduate Scholarship Program, 1992—93
Doctoral, Fonds pour la Formation de Chercheurs et l'Aide à la Recherche, 1989—92

Connaught Fund, University of Toronto, 1995—99
VP Fund, University of Toronto, 1996—99

Publications in Refereed Journals

Boileau, Martin (1996) Growth and the International Transmission of Business Cycles, *International Economic Review* **37**, 737—756.

Boileau, Martin (1998) Understanding the Persistence Properties of International Macroeconomic Aggregates, *Canadian Journal of Economics* **31**, 865—885.

Boileau, Martin (1999) Trade in Capital Goods and the Volatility of Net Exports and the Terms of Trade, *Journal of International Economics* **48,** 347—365.

Boileau, Martin (2002) Trade in Capital Goods and Investment-Specific Technical Change, *Journal of Economic Dynamics and Contr*ol **26**, 963—984.

Boileau, Martin and Michel Normandin (2002) Aggregate Employment, Real Business Cycles, and Superior Information, *Journal of Monetary Economics* **49**, 495—520.

Boileau, Martin and Michel Normandin (2002) General Equilibrium Macroeconomic Models and Superior Information, *Applied Economics Letters* **9**, 727—730.

Boileau, Martin and Marc-André Letendre (2003) How Much Persistence Should Sticky-Price Models Generate to Match US Data? *Economics Letters* **78**, 335—342.

Boileau, Martin and Michel Normandin (2003) Labor Hoarding, Superior Information, and Business Cycle Dynamics, *Journal of Economic Dynamics and Control* **28**, 397—418.

Boileau, Martin and Michel Normandin (2003) Capacity Utilization, Superior Information, and the Business Cycle, *Journal of Macroeconomics* **25**, 283—429.

Boileau, Martin and Rebecca Braeu (2007) The Spirit of Capitalism, Asset Returns, and the Business Cycle, *Macroeconomic Dynamic*s **11**, 214—230.

Boileau, Martin and Michel Normandin (2008), Dynamics of the Current Account and Interest Differentials, *Journal of International Economics* **74**, 35—52.

Boileau, Martin and Michel Normandin (2008) Closing International Real Business Cycle Models with Restricted Financial Markets, *Journal of International Money and Finance* **27**, 733—756.

Boileau, Martin, Michel Normandin and Bruno Powo-Fosso (2010) Global versus Country-Specific Shocks and International Business Cycles, *Journal of Macroeconomics* **32**, 1—16.

Boileau, Martin and Marc-André Letendre (2011) Inventories, Sticky Prices, and the Propagation of Nominal Shocks, *Applied Economics* **43**, 1161—1174.

Boileau, Martin and Michel Normandin (2012) Do Tax Cuts Generate Twin Deficits? A Multi-Country Analysis, *Canadian Journal of Economics* **45**, 1667—1699.

Boileau, Martin and Nathalie Moyen (2016) Corporate Cash Holdings and Credit Line Usage, *International Economic Review* **57**, 1481—1506.

Boileau, Martin and Michel Normandin (2017) The Price of Imported Capital and Consumption Fluctuations in Emerging Economies, *Journal of International Economics* **108**, 67—81.

Bitar, Joseph and Martin Boileau (2021) Emerging Markets Interest Rates, International Reserves and Net Foreign Assets, *Journal of Globalization and Development* **12**, 145—180.

Boileau, Martin and Tianxiao Zheng (2022) Financial Reforms and Consumption Smoothing, *The B.E. Journal of Macroeconomics* **22**, 575—611.

Other Publications

Boileau, Martin and Michel Normandin (2005) The Current Account and the Interest Differential in Canada, *Canada in the Global Economy*, Ottawa: Bank of Canada, 189—215

Boileau, Martin (2020) Admissions to Economics PhD Program: Perspectives from a Large Public University, *Journal of Economic Education* **51**, 201—202

Working Papers

Why Are so Many Entrepreneurs Dyslexic? with Sophie Boileau and Nathalie Moyen, 38 pages

Investment and Mobility in an International Model of Growth and Cycles, 20 pages

Work in Progress

Permanent vs Temporary Fiscal Policy: Multipliers and Noise with Michel Normandin

Noise, News, and Emerging Economies Business Cycle with Michel Normandin

Conferences and Invited Seminars

Financial Reforms and Consumption Smoothing
- Canadian Economics Association (Toronto), May 2015
- Société Canadienne de Science Économique (Montréal), May 2015
- University of Connecticut, March 2017

The Price of Imported Capital and Consumption Fluctuations in Emerging Economies
- Southern Economic Association (New Orleans), November 2015
- Western Economic Association International (Denver), June 2014
- Canadian Economics Association (Vancouver), May 2014

Labor and Leverage
- INSEAD, June 2013

Corporate Precautionary Cash Savings: Prudence versus Liquidity
International French Finance Association (Lyon), May 2013
Theories and Methods in Macroeconomics (Montréal), May 2011
American Finance Association (Atlanta), January 2010
Northern Finance Association (Niagara-on-the-Lake), September 2009
Colorado State University, November 2011
Federal Reserve Bank of Dallas, September 2011
University of California Riverside, February 2011
University of Wisconsin Milwaukee, October 2009
University of Colorado, May 2009

Dynamics of the Current Account and Interest Differentials
NBER Universities Research Conference (Cambridge), December 2004
Society for Economic Dynamics (Paris), June 2003
HEC Montréal, December 2006
Laval University, December 2006
McGill University, November 2006
Concordia University, November 2006
Bank of Canada, May 2004
University of California Davis, November 2003
University of Colorado, October 2003

Inventories, Sticky Prices, and the Propagation of Nominal Shocks
Mid-West Macro Meetings (Nashville), April 2002
HEC Montréal, September 2003
University of Oklahoma, October 2002
University of Colorado, December 2001

Labor Hoarding, Superior Information, and Business Cycle Dynamics
Federal Reserve Bank of Minneapolis, May 2001

General Equilibrium Macroeconomic Models and Superior Information
Society for Economic Dynamics (San Jose Costa Rica), June 2000

Trade in Capital Goods and Investment-Specific Technical Change
Mid-West Macro Meetings (Pittsburgh), April 1999

Aggregate Employment, Real Business Cycles, and Superior Information
Society for Economic Dynamics (Philadelphia), June 1998
Mid-West Macro Meetings (St. Louis), April 1998
University of Colorado, December 1998
University of Toronto, July 1996

Trade in Capital Goods and the Volatility of Net Exports and the Terms of Trade
Canadian Macroeconomic Study Group (Vancouver), October 1995
Growth Conference (Victoria), June 1995
University of Colorado, March 1998
York University, November 1996
University of Calgary, October 1996
Queen's University, September 1996
University of British Columbia, September 1996
University of Waterloo, March 1996
Brock University, November 1995
University of Toronto, November 1995

Understanding the Persistence Properties of International Macroeconomic Aggregates
Mid-West Macro Meetings (East Lansing), September 1995
Northern Finance Association (Vancouver), September 1994
Société Canadienne de Science Économique (Montréal), May 1993
University of Colorado, January 1995
Université Laval, January 1995
Université de Montréal, January 1995
University of Toronto, January 1995
McMaster University, December 1995
Simon Fraser University, February 1994
University of British Columbia, March 1994

Growth and the International Transmission of Business Cycles
Canadian Economics Association (Ottawa), June 1993
Business Cycle Models Conference (Montréal), May 1993
Queen's University, October 1992

Students Supervision (University of Colorado)

Principal Advisor:

Anwar Alazmi, Ph.D. Economics, 2008
Hesham Al-Ogeel, Ph.D. Economics, 2009
Burl Amsbury, Ph.D. Economics, 2022 (with Alessandro Peri)
Rebecca Brown, Ph.D. Economics, 2004
Julio Fernandez, Ph.D. Economics, 2020 (with Carlos Martins-Filho)
Payne Hennigan, Ph.D. Economics, 2022 (with Miles Kimball).
Hoyn Kim, Ph.D. Economics, 2020
Kyoung-Gon Kim, Ph.D. Economics, 2019
Sooyoung Lee, Ph.D. Economics, 2015
Aolin Li, Ph.D. Economics, ongoing
Joyce Loh, Ph.D. Economics, 2012
Soojae Moon, Ph.D. Economics, 2013

Rebecca Neumann, Ph.D. Economics, 2000
Stephen Nicar, Ph.D. Economics, 2012
Wooyoung Park, Ph.D. Economics, 2013
Kristina Sargent, Ph.D. Economics, 2017
Tianxiao Zheng, Ph.D. Economics, 2016

Alexander Maliyev, M.A. Economics, 1999

Richard Bohm, B.A. Economics Honors, 2011
Keaton Brown, B.A. Economics Honors, 2018
Graham Gerritsen, B.A. Economics Honors, 2009
Kerry Greening, B.A. Economics Honors, 2020
Heather Guttersohn, B.A. Economics Honors, 2004
Jacek Hamielec, B.A. Economics Honors, 2016
Kevin Henderson, B.A. East European Studies Honors, 2002
Jisung Kim, B.A. Economics Honors, 2019
Christina Martinez, B.A. International Affairs Honors, 1999
Adam McCloskey, B.A. Economics Honors, 2006
Jonas Nwuke, B.A. Economics Honors, 2005
Michael Packard, B.A. Economics Honors, 2010
Anurag Rajan, B.A. Economics Honors, 2024
Viviana Tedino, B.A. Economics Honors, 2017
Jason Wooley B.A. Economics Honors, 2009

Committee Member:
Ali Almelhem, Ph.D. Economics, 2021
Said Boakye, Ph.D. Economics, 2008
Kyoo Hong Cho, Ph.D. Economics, 2005
Catherine Goldberg, Ph.D. Finance, 2001
Yin He, Ph.D. Economics, 2004
Alan Guoming Huang, Ph.D. Finance, 2005
Mahmood Hussein, Ph.D. Economics, 2000
Jongheuk Kim, Ph.D. Economics, 2014
Loren Kruschke, Ph.D. Economics, 2022
Jun Le, Ph.D. Finance, 2011
Jordan Lenger, Ph.D. Economics, 2020
Jordan Martel, Ph.D. Finance, 2018
Shuichiro Nishioka, Ph.D. Economics, 2007
Jirawat Pampiemras, Ph.D. Economics, 2004
Stefan Platikanov, Ph.D. Finance, 2007
Akhil Rao, Ph.D. Economics, 2019
Evelyn Skoy, Ph.D. Economics, 2020
Subhiksha Swamy, Ph.D. Finance, 2017
Jiannan Zhou, Ph.D. Economics, 2021

Dossym Nokenov, M.A. Economics, 2000
Starley Riveira, M.A. Economics, 2001

Holly Walker, B.A. International Affairs Honors, 2006
Tom Zauberman, B.A. International Affairs Honors, 2020

Service

University of Colorado:

Chair, Department of Economics, 2022—
Associate Chair, Economics, Undergraduate Studies, 2011—12
Associate Chair, Economics, Graduate Studies, 2014—19
Chair, Faculty Recruiting Committee, 2005—06, 2013—14, 2015—16, 2023—24
Chair, Social Science Divisional Council, 2023—24
Committee member, Economics, Award Committee, 2014—23
Committee member, Economics, Executive Committee, 2006—07, 2009—12, 2015—19, 2020—21
Committee member, Faculty Recruiting Committee, 1996—97, 1998—00, 2008—09, 2014—15, 2023—24
Committee member, Graduate Admission Committee, 2000—01, 2008—09
Committee member, Graduate Curriculum Committee, 2003—05
Committee member, International Affairs, Executive Committee, 2008—12
Committee member, International Affairs, Undergraduate Curriculum Committee, 2012—13
Committee member, Arts and Science, Graduate Program Review Committee, 2014—15
Committee member, Arts and Science, Faculty Senate Executive Committee, 2022—23, 25--
Committee member, Arts and Science, Salary Grievance Committee, 2023—24
Director, McGuire Center, 2001—05, 2010—12, 2013—14
Director, Graduate Placement, 2005—10

Professional:

Conference Co-organizer: Southwest Search and Matching Meetings, September 2013; Midwest Macroeconomics Meetings, November 2012; Canadian Macro Study Group, November 1997

Editorial Board Member: Canadian Journal of Economics, 2004—07

Member, Scientific Committee: Theories and Methods in Macroeconomics, 2011—13

Chair or discussant: Société Canadienne de Science Économique (Montréal) May 1993; Northern Finance Association (Vancouver) September 1994; Mid-West Macro Meetings (East Lansing) September 1995; Société Canadienne de Science Économique (St. Sauveur) May 1996; Canadian Economic Association Meetings (St. Catherines) June 1996; Canadian Macro Study Group (Kingston) October 1996; Canadian Macro Study Group (Montreal) November 1998; Canadian Macro Study Group (London) November 1999; Canadian Macro Study Group

(Hamilton) November 2000; Canadian Macro Study Group (Vancouver) November 2001; Canadian Macro Study Group (Kingston) November 2002; Canadian Macro Study Group (Toronto) November 2003; Canadian Macro Study Group (Vancouver) November 2005; Canadian Macro Study Group (Montreal) November 2006; Canadian Macro Study Group (Kingston) November 2009; Canadian Macro Study Group (Toronto) November 2013; International French Finance Association (Lyon) May 2013; Northern Finance Association (Ottawa) September 2014; Mid-West Macro Meetings (East Lansing) May 2010; Société Canadienne de Science Économique (Lac Beauport) May 2010; Meetings of Theory and Methods in Macroeconomics (Montréal) May 2011; Western Economic Association International (Denver) June 2014

Referee: American Economic Review; B.E. Journal of Macroeconomics; Bulletin of Economic Research; Canadian Journal of Administrative Sciences; Canadian Journal of Economics; China Economic Review; Contemporary Economic Policy; Economic Inquiry; Economic Theory; European Economic Review; International Economic Journal; International Economic Review; International Review of Economics and Finance; International Journal of Forecasting; Journal of Banking and Finance; Journal of Business and Economic Statistics; Journal of Economic Dynamics and Control; Journal of the European Economic Association; Journal of Economic Education; Journal of International Economics; Journal of International, Money, and Finance; Journal of Macroeconomics; Journal of Monetary Economics; Journal of Money, Credit and Banking; Macroeconomic Dynamics; Oxford Economic Papers; Public Finance Review; Review of Economic Dynamics; Review of International Economics; Scandinavian Journal of Economics