

# Hashmat U. Khan

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## EDUCATION

Ph.D Economics, University of British Columbia, Vancouver, Canada, 1999.

Thesis title: *Essays on Output and Real Exchange Rate Dynamics*.

M.A. Economics, Delhi School of Economics, University of Delhi, Delhi, India, 1991.

B.A. (Hons.) Economics, University of Delhi, Delhi, India, 1989.

## EMPLOYMENT

ASSOCIATE PROFESSOR (with tenure), Department of Economics, Carleton University.

July 2008 - present

ASSISTANT PROFESSOR, Department of Economics, Carleton University.

July 2005 - June 2008

SENIOR ECONOMIST, Monetary Analysis, Bank of England. March 2002 - June 2005.

RESEARCH ANALYST, Research Department, Bank of Canada. July 1999 - February 2002.

## TEACHING

### Graduate

Special Topics (ECON 5880) - Winter 2009

### Undergraduate

Macroeconomic Theory (ECON 4201) - Fall 2007, Winter 2009

Honours Seminar - Macroeconomics (ECON 4902) - Winter 2008, Winter 2009

International Monetary Problems (ECON 3602) - Fall 2005, 2006

International Monetary Theory and Policy (ECON 4602) - Fall 2005, 2006, Winter 2008

## RESEARCH INTERESTS

Macroeconomics (Business cycles, Nominal and Real rigidities, DSGE models)

## PUBLICATIONS

1. The Phillips Curve Under State-Dependent Pricing (co-authors B. Rudolf and H. Bakhshi). *Journal of Monetary Economics*, 54, November, 2007, 2321-2345.
2. The New Keynesian Phillips Curve under Trend Inflation and Strategic Complementarity (co-authors B. Rudolf, P. Burriel, and H. Bakhshi). *Journal of Macroeconomics*, Vol 29, Number 1, March 2007, 37-59.
3. Estimates of Sticky Information Phillips Curve for the United States (co-author Z. Zhu). *Journal of Money, Credit, and Banking*, Vol 38, Number 1, 2006, 195-208.
4. New Phillips Curve under Alternative Technologies for Canada, the United States, and the Euro Area (co-author E. Gagnon). *European Economic Review*, 19(6), August 2005, 1571-1602.
5. Price-Setting Behaviour, Competition, and Markup Shocks in the New Keynesian Model. *Economics Letters*, Vol 87, 3, June 2005, 329-335.
6. Price Stickiness, Trend Inflation, and Output Dynamics: A Cross-Country Analysis. *Canadian Journal of Economics*, 37 (4), 2004, 999-1020.
7. Price Stickiness, Inflation, and Real Exchange Rate Dynamics: A Cross-Country Analysis. *Economics Letters*, 71(2), 2001, 247-253.

## PAPERS UNDER REVIEW & WORK IN PROGRESS

1. The Quantitative Importance of News Shocks in Estimated DSGE Models (co-author J. Tsoukalas)
2. Inventory Investment and the Real Interest Rate (co-author S. Junayed). [Economics Discussion Papers, No 2009-23](#)
3. Investment Adjustment Costs: An Empirical Assessment (co-author C. Groth). *Carleton Economic Paper 07-08*. In submission.
4. Technology Shocks and UK Business Cycles (co-author J. Tsoukalas). Under revision.
5. Technology Shocks and the Response of Hours in the UK (co-author J. Tsoukalas). Under revision.
6. Stability of Estimated Parameters in a DSGE Model (co-author B. Rudolf). Current draft: Apr 2005.
7. Competitiveness, Inflation, and Monetary Policy, (co-author R. Moessner). *Bank of England Working Paper no. 246*.

8. Trend Inflation and Indexation in the New Keynesian Model (co-author B. Rudolf).  
Current draft: June 2004.
9. Product Diffusion, Increasing Returns to Specialization, and the Propagation of Shocks.  
Current Draft: Dec 2002.

## **OTHER PAPERS AND NOTES**

1. Notes on the Derivation of New Keynesian Phillips Curve Under Positive Steady State Inflation (co-author B. Rudolf) March 2005.
2. Contribution of Information Technology Sector to Output and Labour Productivity Growth in Canada (co-author M. Santos). *Bank of Canada Working Paper* 2002-07.

## **RESEARCH GRANTS**

- SSHRC Research Grant (\$37,000, 2008-2011)
- SSHRC Institutional Grant (\$3000, 2006)
- Carleton University Start-up Grant (\$10,000, 2005)

## **AFFILIATIONS**

- Fellow, Euro Area Business Cycle Network (EABCN). Jan 2004 - present.
- Honorary Research Fellow, University of Glasgow. May 2003 - June 2005.

## **INVITED SEMINARS AND VISITS**

- 2009: University of Waterloo
- 2008: University of Nottingham, Swiss National Bank, Federal Reserve Bank (San Francisco), University of Hagen
- 2007: Tilburg University, HEC Montreal, Queen's University
- 2006: University of Groningen, Swiss National Bank, University of Ottawa.
- 2005: Ryerson University, Carleton University, University of Calgary.
- 2004: European University Institute, Swiss National Bank, Bank of Finland, Norges Bank.
- 2002-03: University of Glasgow, Swiss National Bank.
- 2001-02: Bank of England, University of Saskatchewan.

1999-00: University of Alberta, Concordia University, Bank of Canada, University of Guelph, McMaster University.

## CONFERENCE/WORKSHOP PARTICIPATION

Canadian Economic Association Meetings, Vancouver, June 2008

Presenter: 'Inventory Investment and the Real Interest Rate'

Discussant: Globalization and Optimal Monetary Policy in a Multi-Sector SOEM - Carlos Resende (Bank of Canada), Ali Dib (Bank of Canada), Maral Kichian (Bank of Canada)

[Canadian Macro Study Group Meetings](#) - November 9-10, 2007. Organizer (joint with Patrick Coe, Ehsan Choudhri, Makoto Nirei, and Huntley Schaller)

Bank of Canada/ECB Workshop, Ottawa, June 2007. Discussant: 'Expenditure Switching Effect and the Choice of Exchange Rate Regime'- Wei Dong

Canadian Economic Association Meetings, Halifax, June 2007

Presenter: 'Investment Adjustment Costs: An Empirical Assessment'

Discussant: 'Re-examination of Real Business Cycles in a Small Open Economy' - Jang-Ting Guo and Zuzana Janko

Discussant: 'Measuring the Impact of Intervention on Exchange Market Pressure' - Pierre Siklos and Diana Weymark

Discussant: 'Inflation-Targeting and Price-Level-Path Targeting in the GEM' - Don Coletti, René Lalonde, and Dirk Muir

Macroeconomics of Technology Shocks (Wilfred Laurier University, April 2007).

Presenter: 'Technology Shocks and UK Business Cycles'

Structural Modeling and Weak Identification: Theory and Applications, Carleton University, March 2007. Organizer (joint with Lynda Khalaf). Presenter: 'Investment Adjustment Costs: An Empirical Assessment'

Canadian Econometric Study Group Meetings (Niagara, October 2006). Discussant: 'Sticky Contracts or Sticky Information? Evidence from an Estimated Euro Area DSGE Model' - Matthias Paustian and Ernest Pytlarczyk

EEA-ESEM (Vienna, August 2006). Presenter: 'Technology Shocks and UK Business Cycles'

Society for Computational Economics (Washington D.C., June 2005)

Estimated DSGE Models for Monetary Policy Analysis (Bank of England, April 2005, Organizer)

Canadian Macro Study Group Meeting, Montreal, November 2004. Discussant: 'Information Flows and Aggregate Persistence' - Oleksiy Kryvtsov

EEA-ESEM (Madrid, August 2004). Presenter: The Phillips Curve Under State-Dependent Pricing

Inflation Dynamics in General Equilibrium Macro Models (Bank of Finland, Helsinki, May 2004). Discussant: 'Evaluating the Calvo Model of Sticky Prices' - Martin Eichenbaum and Jonas Fisher

Society for Computational Economics (Seattle, July 2003). Presenter: Endogenous Price Stickiness, Trend Inflation, and the New Keynesian Phillips Curve

Inflation Dynamics and Structural Change (Bank of England, May 2003). Presenter: Competitiveness, Inflation, and Monetary Policy

Canadian Economic Association, Montreal (2001), Toronto (1999), St. John's (1997)

## **OTHER PRESENTATIONS**

Center for Central Banking Studies, Bank of England (April 2003).

Undergraduate Economic Society, Carleton University (February 2007)

## **REFEREEING**

*American Economic Review, Journal of European Economic Association, Review of Economics and Statistics, Journal of Money, Credit and Banking, Canadian Journal of Economics, Journal of Macroeconomics, Macroeconomic Dynamics, Scottish Journal of Political Economy, North American Journal of Economics and Finance, Empirical Economics, International Review of Economics and Finance, Routledge Publisher, Oxford Economic Papers, Southern Economic Journal.*

## **PROFESSIONAL MEMBERSHIPS**

American Economic Association, Canadian Economic Association, European Economic Association, Royal Economic Society

## **DEPARTMENT/UNIVERSITY SERVICES**

B.A. Program Supervisor (July 2007 - present)

Appointments Sub-Committee 2005-06, 2006-07 (Chair), 2007-08 (Chair), 2008-09

Academic Planning and Curriculum Committee (September 2007 - present)

University Research Committee (September 2006 - June 2007)

MA Admissions Committee (September 2006 - present)

Undergraduate Program Review Committee (2007, 2008, 2009)

Tenure Committee (2006)

### **THESIS SUPERVISION**

Ph.D Thesis (Supervisor) Xue (Bill) Zhao (October 2006-ongoing)

Ph.D Thesis (Committee member) Sadaquat Junayed (ongoing)

Undergraduate Essay supervision (Suzanne Robertson (2006), Laila Gulzar (2005-06))

### **EXTERNAL EXAMINER (Ph.D. THESIS)**

Jungfeng Qiu (Queen's University, July 2007)