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VIPUL BHATT

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WORK AUTHORIZATION	U.S. CITIZEN
EMPLOYMENT	<p>Federal Deposit Insurance Corporation (FDIC), WASHINGTON, DC SENIOR FINANCIAL ECONOMIST, NOVEMBER 2024 - PRESENT</p> <p>James Madison University, COLLEGE OF BUSINESS, DEPARTMENT OF ECONOMICS, HARRISONBURG, VA PROFESSOR OF ECONOMICS (WITH TENURE): AUGUST 2022 - OCTOBER 2024 ASSOCIATE PROFESSOR OF ECONOMICS (WITH TENURE): AUGUST 2016 - JULY 2022 ASSISTANT PROFESSOR OF ECONOMICS: AUGUST 2010 - JULY 2016</p>
EDUCATION	<p>PH.D. IN ECONOMICS, The Ohio State University, JUNE 2010 M.A. IN ECONOMICS, The Ohio State University, JUNE 2005 M.A. IN ECONOMICS, Delhi School of Economics, APRIL 2001 B.A.(HONORS) IN ECONOMICS, University of Delhi, APRIL 1999</p>
RESEARCH AND TEACHING INTERESTS	<p>RESEARCH: MACROECONOMICS, TIME SERIES ANALYSIS, ECONOMIC DEVELOPMENT, AND BEHAVIORAL ECONOMICS</p> <p>TEACHING: MACROECONOMICS, ECONOMETRICS, TIME SERIES ANALYSIS, ECONOMIC DEVELOPMENT, BEHAVIORAL ECONOMICS, AND ECONOMIC GROWTH</p>
AWARDS AND FELLOWSHIPS	<p>MADISON SCHOLAR AWARD, COLLEGE OF BUSINESS, JAMES MADISON UNIVERSITY, 2021.</p> <p>KENNETH R. BARTEE AWARD FOR TEACHING INNOVATION, COLLEGE OF BUSINESS, JAMES MADISON UNIVERSITY, 2021.</p> <p>BEST PUBLICATION (BASIC OR DISCOVERY SCHOLARSHIP) AWARD (1ST PLACE), COL- LEGE OF BUSINESS, JAMES MADISON UNIVERSITY, 2020.</p> <p>BEST PUBLICATION (BASIC OR DISCOVERY SCHOLARSHIP) AWARD (2ND PLACE), COL- LEGE OF BUSINESS, JAMES MADISON UNIVERSITY, 2016.</p> <p>BEST ACADEMIC PUBLICATION AWARD, COLLEGE OF BUSINESS, JAMES MADISON UNI- VERSITY, 2015.</p> <p>DEAN'S IMPACT AWARD, COLLEGE OF BUSINESS, JAMES MADISON UNIVERSITY, 2014- 2015.</p> <p>JAPANESE SOCIETY FOR THE PROMOTION OF SCIENCE (JSPS) POSTDOCTORAL FEL- LOWSHIP FOR NORTH AMERICAN AND EUROPEAN RESEARCHERS, SUMMER 2014.</p> <p>SUMMER RESEARCH GRANTS (2012, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022), COLLEGE OF BUSINESS, JAMES MADISON UNIVERSITY.</p> <p>GRADUATE ASSOCIATE TEACHING AWARD IN ECONOMICS, THE OHIO STATE UNIVER- SITY, AY 2008-09.</p> <p>DEPARTMENTAL CITATION FOR EXCELLENCE IN TEACHING, THE OHIO STATE UNIVER- SITY, AY 2007-08.</p> <p>INSTITUTE FOR COMPUTATIONAL ECONOMICS FELLOW, UNIVERSITY OF CHICAGO, SUM- MER 2007.</p>

UNIVERSITY FELLOWSHIP, THE OHIO STATE UNIVERSITY, AY 2004-05.

PEER REVIEWED
PUBLICATIONS

- OVERCONFIDENCE AND PERFORMANCE: EVIDENCE FROM A SIMPLE REAL-EFFORT TASK (WITH ANGELA SMITH), *Journal of Behavioral and Experimental Economics*, FEBRUARY 2025, VOLUME 114.
- (IN)STABILITY OF THE RELATIONSHIP BETWEEN RELATIVE EXPENDITURE AND PRICES OF DURABLE AND NON-DURABLE GOODS (WITH N. KUNDAN KISHOR), *Journal of Money, Credit, and Banking*, OCTOBER 2024.
- GOVERNMENT POLICY AND LAND PRICE DYNAMICS: A QUANTITATIVE ASSESSMENT OF CHINA'S FACTOR MARKET REFORMS (WITH MOUHUA LIAO AND MIN QIANG ZHAO)-*Regional Science and Urban Economics*, JANUARY 2023, VOLUME 98.
- ROLE OF CREDIT AND EXPECTATIONS IN HOUSE PRICE DYNAMICS (WITH N. KUNDAN KISHOR)-*Finance Research Letters*, DECEMBER 2022, VOLUME 50.
- (A)SYNCHRONOUS HOUSING MARKETS OF GLOBAL CITIES (WITH N. KUNDAN KISHOR)-*The Journal of Real Estate Finance and Economics*, APRIL 2022.
- ESTIMATING EXCESS SENSITIVITY AND HABIT PERSISTENCE IN CONSUMPTION USING GREENBOOK FORECAST AS AN INSTRUMENT (N. KUNDAN KISHOR AND HARDIK MARFATIA)-*Oxford Bulletin of Economics and Statistics*, APRIL 2020, VOLUME 82, ISSUE 2, PP. 257-284.
- RE-THINKING DEBT BURDEN: GOING WITH THE FLOW (WITH ANDRE NEVEU)-*Eastern Economic Journal*, APRIL 2019, VOLUME 45, ISSUE 2, PP. 179-203.
- SPATIAL INCOME INEQUALITY IN INDIA, 1993-2011: A DISTRICT LEVEL DECOMPOSITION (WITH MEHTABUL AZAM)-*Social Indicators Research*, JULY 2018, VOLUME 138 (2), PP. 505-522.
- COHORT DIFFERENCES IN JOINT RETIREMENT: EVIDENCE FROM THE HEALTH AND RETIREMENT STUDY-*Journal of Labor Research*, DECEMBER 2017, VOLUME 38, ISSUE 4, PP 475-495.
- THE IMPACT OF EMU ON BOND YIELD CONVERGENCE: EVIDENCE FROM A TIME-VARYING DYNAMIC FACTOR MODEL (WITH N. KUNDAN KISHOR AND JUN MA)- *Journal of Economic Dynamics and Control*, VOLUME 82, SEPTEMBER 2017, PAGES 206-222.
- THE DYNAMIC BEHAVIOR OF IMPLICIT INFLATION TARGET IN INFLATION TARGETING LITE COUNTRIES (WITH AMR HOSNY AND N. KUNDAN KISHOR)- *Economic Record*, VOLUME 93, ISSUE 300, MARCH 2017, PAGES 67-88.
- LIKE FATHER, LIKE SON? INTERGENERATIONAL EDUCATION MOBILITY IN INDIA (WITH MEHTABUL AZAM)-*Demography*, VOLUME 52 (6), DECEMBER 2015, 1929-1959.
- ARE ALL MOVEMENTS IN FOOD AND ENERGY PRICES TRANSITORY? EVIDENCE FROM INDIA (WITH N. KUNDAN KISHOR)- *Journal of Policy Modeling*, VOLUME 37 (1), 2015, 92-106.
- NORMATIVE BEHAVIORAL ECONOMICS BASED ON UNCONDITIONAL LOVE AND MORAL VIRTUE (WITH MASAO OGAKI AND YUICHI YAGUCHI)- *Japanese Economic Review*, VOLUME 66 (2), 2015, 226-246.
- BANK LENDING CHANNEL IN INDIA: EVIDENCE FROM STATE-LEVEL ANALYSIS (WITH N. KUNDAN KISHOR)-*Empirical Economics*, VOLUME 45 (3), DECEMBER 2013, 1307-1331.
- TOUGH LOVE & INTERGENERATIONAL ALTRUISM (WITH MASAO OGAKI)-*International Economic Review*, VOLUME 53 (3), AUGUST 2012, 791-814.
- ADOLESCENT ALCOHOL USE AND INTERGENERATIONAL TRANSFERS: EVIDENCE FROM MICRO DATA-*Journal of Family and Economic Issues*, VOLUME 32 (2), 2011 , 296-307.

BOOK CHAPTERS &
PROCEEDINGS

- MEASURING TREND INFLATION AND INFLATION PERSISTENCE FOR INDIA (WITH N. KUNDAN KISHOR), in *Monetary Policy in India: A Modern Macroeconomic Perspective*, edited by Chetan Ghatge and Ken Kletzer, Springer, 2016.

HAS WEALTH EFFECT CHANGED OVER TIME? EVIDENCE FROM FOUR INDUSTRIAL COUNTRIES (WITH N. KUNDAN KISHOR), *Recent Advances in Estimating Non Linear Models*, edited by Jun Ma and Mark Wohar, Springer, 2014.

POLICY EVALUATION BASED ON MORAL VIRTUE ETHICS IN THE TOUGH LOVE MODEL: A PROGRESS REPORT (WITH MASAO OGAKI), *Journal of Behavioral Economics and Finance, Proceedings, the 6th Annual Meeting*, VOLUME 5, 2012, 249-251.

TOUGH LOVE, INTERGENERATIONAL ALTRUISM, AND WORLDVIEWS (WITH MASAO OGAKI), *Journal of Behavioral Economics and Finance, Proceedings, the 2nd Annual Meeting*, VOLUME 2, 2009, 130-132.

RESEARCH IN PROGRESS

SHOULD I STAY OR SHOULD I GO? A GENERAL EQUILIBRIUM SEARCH MODEL OF EDUCATION, LABOR SUPPLY, AND LIVING ARRANGEMENT CHOICES (WITH MIN QIANG ZHAO)

INTRODUCING VIRTUE ETHICS INTO NORMATIVE ECONOMICS FOR MODELS WITH ENDOGENOUS PREFERENCES (WITH MASAO OGAKI)

NONBANK FINANCIAL INTERMEDIATION AND RENT DYNAMICS (WITH N. KUNDAN KISHOR)

INTERGENERATIONAL PREFERENCE FORMATION: EVIDENCE FROM LONGITUDINAL FIELD EXPERIMENTS ON PARENT-CHILD INTERACTIONS (WITH HIDEO AKABAYASHI, RYOSUKE NAKAMURA, MASAO OGAKI, AND TERUYUKI TAMURA)

PRESENTATIONS

Conferences

2023: 93RD ANNUAL MEETING OF THE SOUTHERN ECONOMIC ASSOCIATION, NEW ORLEANS, LA; HUMAN FLOURISHING: (WHAT) CAN ECONOMISTS LEARN FROM THEOLOGY, (INSTITUTE OF LEADERSHIP AND SOCIAL ETHICS, LEUVEN BELGIUM.

2021: ECONOMICS HUMANISTS 2021 MEETING (VIRTUAL), OXFORD UNIVERSITY, UK.

2017: 87TH ANNUAL MEETING OF THE SOUTHERN ECONOMIC ASSOCIATION, TAMPA, FL; 84TH INTERNATIONAL ATLANTIC ECONOMIC CONFERENCE, MONTRÉAL, CANADA

2015: 85TH ANNUAL MEETING OF THE SOUTHERN ECONOMIC ASSOCIATION (2015, NEW ORLEANS, LA)

2013: 8TH IZA/WORLD BANK CONFERENCE ON EMPLOYMENT AND DEVELOPMENT, BONN, GERMANY; MIDWEST INTERNATIONAL ECONOMIC DEVELOPMENT CONFERENCE. MADISON, WI.

2012: 7TH IZA/WORLD BANK CONFERENCE ON EMPLOYMENT AND DEVELOPMENT, DELHI, INDIA; MIDWEST ECONOMIC ASSOCIATION, CHICAGO ,IL

2011: EASTERN ECONOMIC ASSOCIATION, NEW YORK CITY, NY

2009: NORTH AMERICAN SUMMER MEETINGS OF THE ECONOMETRIC SOCIETY PITTSBURGH, PA; ASSOCIATION FOR THE STUDY OF RELIGION, ECONOMICS, AND CULTURE, ARLINGTON, VA

2008: MIDWEST MACROECONOMICS ASSOCIATION, PHILADELPHIA, PA

Invited Talks and Seminars

2023: CONGRESSIONAL BUDGET OFFICE (CBO), FORDHAM UNIVERSITY, NY; WASHINGTON AND LEE UNIVERSITY VA.

2022: FINANCE SEMINAR SERIES, JAMES MADISON UNIVERSITY

2021: MADISON SCHOLAR TALK, ECONOMIC SEMINAR SERIES, JAMES MADISON UNIVERSITY, HARRISONBURG, VA

2018: ECONOMIC SEMINAR SERIES, JAMES MADISON UNIVERSITY, HARRISONBURG, VA

2017: ECONOMIC SEMINAR SERIES, JAMES MADISON UNIVERSITY , HARRISONBURG, VA

2014: INSTITUTE OF ECONOMICS RESEARCH, KYOTO UNIVERSITY, JAPAN; WANG YANAN
INSTITUTE FOR STUDIES IN ECONOMICS, XIAMEN UNIVERSITY, ECONOMIC SEMINAR SE-
RIES, JAMES MADISON UNIVERSITY, HARRISONBURG, VA

2013: ECONOMIC SEMINAR SERIES, JAMES MADISON UNIVERSITY, HARRISONBURG, VA

PAST WORK EXPERIENCE

THE OHIO STATE UNIVERSITY LOCATION: COLUMBUS, OH JOB TITLE: TEACHING ASSISTANT	JUNE 2005 - JUNE 2010
DELHI SCHOOL OF ECONOMICS LOCATION: DELHI, INDIA JOB TITLE: VISITING LECTURER	DECEMBER 2003-MAY 2004
THE OHIO STATE UNIVERSITY LOCATION: COLUMBUS, OH JOB TITLE: RESEARCH ASSISTANT	JUNE 2006 - SEPTEMBER 2006
CENTRE FOR DEVELOPMENT ECONOMICS LOCATION: DELHI, INDIA JOB TITLE: RESEARCH ASSISTANT	MAY 2001 - JULY 2002
INDIAN COUNCIL FOR RESEARCH IN INTERNATIONAL ECONOMIC RELATIONS (ICRIER) LOCATION: DELHI, INDIA JOB TITLE: CONSULTANT	SEPTEMBER 2003 - MAY 2004
CITIBANK, N.A. LOCATION: CHENNAI, INDIA JOB TITLE: ASSISTANT MANAGER (DATABASE MARKETING)	AUGUST 2002 - JUNE 2003

REFeree

INTERNATIONAL ECONOMIC REVIEW, JOURNAL OF MONEY, CREDIT AND BANKING, EU-
ROPEAN ECONOMIC REVIEW, JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION,
JOURNAL OF PUBLIC ECONOMICS, JOURNAL OF DEVELOPMENT ECONOMICS, DEMOG-
RAPHY, JOURNAL OF PUBLIC ECONOMIC THEORY, PLOS ONE, APPLIED ECONOMICS,
ECONOMIC LETTERS, LABOUR ECONOMICS, JAPANESE ECONOMIC REVIEW, JOURNAL
OF DEVELOPMENT STUDIES, REVIEW OF INCOME AND WEALTH.

REFERENCES

N. KUNDAN KISHOR UNIVERSITY OF WISCONSIN-MILWAUKEE	PROFESSOR, DEPARTMENT OF ECONOMICS E-MAIL: KISHOR@UWM.EDU
ANGELA SMITH JAMES MADISON UNIVERSITY	PROFESSOR, DEPARTMENT OF ECONOMICS E-MAIL: SMITH9AM@JMU.EDU
BILL GRANT JAMES MADISON UNIVERSITY	PROFESSOR, DEPARTMENT OF ECONOMICS E-MAIL: GRANTWC@JMU.EDU