

## Curriculum Vitae

Roy Eric Bailey

### Education:

University of Essex: 1965-1969

B.A. (Hons.) in Economics, Class I, 1968

M.A. in Economics with Distinction, 1969

### Academic employment:

1999 to date: Reader in Economics.

1994–1999: Senior Lecturer in Economics.

1972–1994: Lecturer in Economics.

1975–1976: Visiting Assistant Professor of Economics at McMaster University, Hamilton, Ontario, Canada.

1983–1984 and 1989–90: Visiting Associate Professor of Economics at Queen's University, Kingston, Ontario, Canada.

### Research and Publications:

#### Book:

*The Economics of Financial Markets*, Cambridge University Press, May 2005.

#### Journal Articles:

“Unemployment Incidence in Interwar London” (with T.J. Hatton) *Economica* (2002), vol. 69, November 2002, No. 276, pp. 631–654.

“Natives and Migrants in the London Labour Market 1929–31” (with T.J. Hatton), *Journal of Population Economics*, vol. 15, January 2002, pp. 59–81.

“Women's Work in census and survey, 1911–1931” (with T.J. Hatton), *Economic History Review*, vol. 54, February 2001, pp. 87–107.

“Seebohm Rowntree and the Postwar Poverty Puzzle” (with T. J. Hatton) *Economic History Review*, vol. 53, August 2000, pp. 517–543.

“A Statistical Analysis of Wheat Price Fluctuations in England: 1685–1850” (with M.J. Chambers), *Journal of Agricultural Economics* vol. 50, September 1999, pp. 564–588.

“Rowntree's 'Life Cycle of Poverty' in Interwar London” (with T.J. Hatton) pp. 109–147. in J. Bradshaw and R. Sainsbury (eds.) *Getting the measure of poverty: the early legacy of Seebohm Rowntree*, Aldershot: Ashgate, 2000. (Available as *Institute for Labour Research* Discussion Paper No. 98/21, June 1998).

- “Poverty and the welfare state in interwar London” (with T. J. Hatton), *Oxford Economic Papers*, 50, November 1998, pp. 574–606. A closely related paper with the same title appeared in *The microeconomic analysis of the household and the labour market 1880–1939* edited by Clara Eugenia Núñez, Fundación Fomento De La Historia Económica: Seville, August 1998.
- “The impact of real wage and mortality fluctuations on fertility and nuptiality in precensus England” (with M.J. Chambers), *Journal of Population Economics*, 11, August 1998, pp. 413–434.
- “A Theory of Commodity Price Fluctuations” (with M.J. Chambers), *Journal of Political Economy*, 104, No. 5, October 1996 pp. 924–957.
- “The Union Wage Effect in late Nineteenth Century Britain” (with T.J. Hatton and G.R. Boyer), *Economica*, vol. 61, November 1994 pp. 435–456.
- “An Alternative Derivation of the Likelihood Function for Heckman’s Endogenous Dummy Variable Model” *Econometric Theory*, (Problems and Solutions Series) 10, No. 1, March 1994 pp.228–231.
- “Long-term demographic interactions in pre-census England”(with M.J. Chambers), *Journal of the Royal Statistical Society, Series A*, vol. 156, Part 3, 1993, pp. 339–362.
- “Household Labour Supply and Women’s Work in Interwar Britain” (with T.J. Hatton), *Explorations in Economic History*, vol. 30, April 1993, pp. 229–256.
- “Female Labour Force Participation in Interwar Britain” (with T.J. Hatton), *Oxford Economic Papers*, vol. 40, December 1988, pp. 695–718. Reprinted in N. F. R. Crafts, N. H. Dimsdale and S. Engerman *Quantitative Economic History*, Oxford: Clarendon Press, 1991, pp. 165–188.
- “Macroeconomic Implications of Adjustment Costs: A Further Note” (with W.M. Scarth), *Economica*, August 1983.
- “Adjustment Costs and Aggregate Demand Theory” (with W.M. Scarth), *Economica*, Vol.47, November, 1980, pp. 423–431.
- “A Note on Real Cash Balances and the Optimal Tax Structure”, (Discussion of a paper by A. L. Marty given at the AUTE meetings in April, 1976 and published in M. J. Artis and A. R. Nobay (editors) *Essays in Economic Analysis*, 1976, pp. 62–66).
- “On the Analytical Foundations of Wicksell’s Cumulative Process”, *The Manchester School of Economic and Social Studies*, Vol. XLIV, March, 1976, pp. 52–71.

**Review article:**

- “A Voyage Round Economics: The New Palgrave Dictionaries of Economics and Money and Finance”, *Economic Journal*, Vol. 104, May 1994, pp. 660–677.

**Book reviews (since 1995):**

THE EVOLVING RATIONALITY OF RATIONAL EXPECTATIONS: AN ASSESSMENT OF THOMAS SARGENT'S ACHIEVEMENTS Esther-Mirjam Sent *Economic Journal* 111, June 2001, pp. F520–F522.

THE CURRENT STATE OF ECONOMIC SCIENCE: VOLUMES 1–5 Edited by Shri Bhagwan Dahiya, *Economic Journal* 111, June 2001, pp. F492–F494.

THE THEORY OF MONEY AND FINANCIAL INSTITUTIONS, VOLUMES 1 AND 2, and MONEY AND FINANCIAL INSTITUTIONS: A GAME THEORETIC APPROACH: THE SELECTED ESSAYS OF MARTIN SHUBIK, VOLUME 2. Martin Shubik, *Economic Journal* 111, February 2001, pp. F149–F151.

ECONOMICS BEYOND THE MILLENNIUM Edited by Alan Kirman and Louis-Andre Gérard-Varét, *Economic Journal* 111, February 2001, pp. F143–F144.

ECONOMETRICS AND ECONOMIC THEORY IN THE 20TH CENTURY: THE RAGNAR FRISCH CENTENNIAL SYMPOSIUM Edited by Steinar Strøm, *Economic Journal* 110, November 2000, pp. F805–F807.

A CRITICAL ESSAY ON MODERN MACROECONOMIC THEORY By Frank Hahn and Robert Solow, *Economic Journal* 110, November 2000. pp F780–F781.

OUT OF EQUILIBRIUM By Mario Amendola and Jean-Luc Gaffard, *Economic Journal* 109, November 1999, pp. F848–F850.

CREDIT, INVESTMENTS AND THE MACROECONOMY By Marco Mazzoli, *Economic Journal* 109, June 1999, pp. F481–F482.

MICROECONOMICS, GROWTH AND POLITICAL ECONOMY: THE SELECTED ESSAYS OF RICHARD G. LIPSEY, VOLUME ONE and MACROECONOMIC THEORY AND POLICY: THE SELECTED ESSAYS OF RICHARD G. LIPSEY, VOLUME TWO, *Economic Journal* 108, September 1998, pp. 1605–1607.

THE ECONOMETRICS OF FINANCIAL MARKETS By J. Y. Campbell, A. W. Lo and A. C. MacKinlay, *Economic Journal* 108, May 1998, pp. 891–893.

DYNAMIC ECONOMIC THEORY. By Michio Morishima. *Economic Journal* 107, November 1997, pp. 1902–1904.

ECONOMIC ANALYSIS OF MARKETS AND GAMES: ESSAYS IN HONOR OF FRANK HAHN. Edited by Partha Dasgupta, Douglas Gale, Oliver Hart and Eric Maskin. *Economic Journal* 107, July 1997, pp. 1226–1228.

MANIPULATION ON TRIAL: ECONOMIC ANALYSIS AND THE HUNT SILVER CASE. By Jeffrey Williams. *Economic Journal* 106, November 1996, pp. 1785–1787.

PROPERTY AND PRICES: TOWARD A UNIFIED THEORY OF VALUE. By André Burgstaller. *Economic Journal* 106, May 1996, pp. 730–732.

MONEY, INTEREST, AND STAGNATION: DYNAMIC THEORY AND KEYNES'S ECONOMICS. By Yoshiyasu Ono. *Economic Journal* 105, September 1995, pp. 1310–1312.

A HISTORY OF MONEY FROM AD 800. By J. F. Chown; A HISTORY OF MONEY FROM ANCIENT TIMES TO THE PRESENT DAY. By G. Davies. *Economic Journal* 105, May 1995, pp. 763–765.

### **Unpublished papers:**

“New Survey of London Life and Labour: Codebook for the Data Files (Release 2.0)” (with A. Leith) September 1998.

“Computerising and Coding the New Survey of London Life and Labour” (with A. Leith) Revised, September 1998.

### **Research Grants:**

(with T. J. Hatton) *An Analysis of Household Labour Supply in York during the 1930s*, Nuffield Foundation small grants scheme, June 1989 to September 1990.

(with T. J. Hatton, P. A. Johnson, D. E. Baines and A. Raspin) *Computerisation and Analysis of the New Survey of London Life and Labour*, Economic and Social Research Council, March 1995—March 1997.

(with T. J. Hatton, P. A. Johnson, D. E. Baines and A. Raspin) *The Occupational Coding of Worker Records in the New Survey of London Life and Labour*, Economic and Social Research Council, November 1996—May 1997.

(with T. J. Hatton, P. A. Johnson, D. E. Baines and A. Raspin) *Analysing the New Survey of London Life and Labour*, Nuffield Foundation small grants scheme, March 1997—May 1997.

### **Other professional duties:**

Referee for: Journal of Futures Markets, Journal of Population Economics, Journal of Public Economics, *Economica*, Manchester School of Economic and Social Studies, Bulletin of Economic Research, Review of Economic Studies, *Economic Journal*.

### **Teaching Experience:**

#### **New course development:**

*The World Economy in Historical Perspective*: designed for first students and introduced in 2003/04 (second year variant designed and introduced in 2004/05).

*Empirical Methods in Economics and Finance* (jointly with M. J. Chambers): designed for MSc students and introduced in 1998/99.

*Econometric Methods* (jointly with M.J. Chambers): this final year undergraduate course was introduced in 1992.

*Evolution of Economic Ideas*: this course was approved in 1992 (to replace History of Economic Thought and Marxian Economics).

*Introduction to Quantitative Methods*: this second year course was formed by the merger of two courses previously taught in the Department prior to 1991.

*Industrialisation and Economic Growth* (jointly with A.N.D. McAuley and T.J. Hatton): this final year undergraduate course was introduced in 1991.

*The World Economy since 1900* (jointly with T.J. Hatton): this intermediate level course was introduced in 1990.

*Industrial Organisation*: this final year undergraduate course was introduced in 1985.

*Monetary Theory and Policy*: this final year course was introduced in 1977 and was taught several years thereafter.

**TALIF award:**

Computer Assisted Learning with Stata, 2000–02, Award number 2000/2/EC/21 (jointly with Dr K. Shimotsu)

**Courses taught:**

**Undergraduate Courses:**

Financial Economics (Economic Analysis of Asset Prices, and Economics of Bond and Derivatives Markets) (1992 to date).

The World Economy in Historical Perspective (2003/04).

Industrialisation in Europe and the Wider World (2002/03).

Introduction to Economics (2002/03).

Econometric Methods (1993 to 2000).

The Industrial Revolution (1991 to 1998).

Industrial Organisation (1985/92).

The World Economy since 1900 (1991/92).

Introduction to Quantitative Methods (1972/74, 1980/81, 1990/93).

Quantitative Methods (1974/75, 1989/90 at Queen's University).

Monetary Theory and Policy (1977/79).

Microeconomic Theory (Intermediate level) (1975/76 at McMaster University, 1977/79 at Essex, 1983/84 and 1989/90 at Queen's University).

Macroeconomic Theory (Intermediate level) (1976/77)

History of Economic Thought (1979 to 1991).

Marxian Economics (1984/88, 1990/91).

Economic Theory and Policy, Introductory principles (1979/83, 1989/90 at Queen's University).

Economic History (1981 to 1991).

### **Graduate Courses:**

Empirical Methods in Economics and Finance (1998/2002)

Financial Economics (1993/94).

Monetary Economics (1972 to 75, 1976 to 78, 1980 to 83).

Microeconomic Theory (1973 to 75, 1976/77).

Macroeconomic Theory (1979/80).

Stabilization Policy (1983/84, at Queen's University).

### **Supervision:**

Supervisor of undergraduate projects, M.A. students and Ph.D. students. Currently supervising three Ph.D. students.

### **Administrative Responsibilities** (since 1990)

#### **University Responsibilities:**

Senate (elected member): 1997–2000, 2001–05.

Information Systems Strategy Committee, member: 1999–2006.

Disciplinary and Membership Panel, 1999–2006.

Management Committee for the Essex Postgraduate Certificate in Higher Education Practice (CHEP), 2005–2006.

Board of Social Sciences: 1990–91, 1992–2006.

Graduate Teaching Assistants Subcommittee of ASC, 2004–05, 2005–06.

Working Party on External Examining, 2005–06.

Institutional Audit, November 2003, member of Learning and Teaching group.

*Selection committees:*

- Selection Committee for teaching fellow in AFM, 2005.
- Selection Committee for senior lectureship in CCFEA, 2005.
- Selection Committee for lectureship in CCFEA, 2004 and 2005.
- Selection Committee for Readerships in the Department of Accounting, Finance and Management, 2004.
- Selection Committee for lecturers in economics, 1991, 1994, 1997, 1998, 2001, 2003, 2004.
- Selection Committee for two professorships in economics, 1998.
- Selection Committee for Assistant Librarian, 2000.
- Selection Committee for Teaching Fellows in (what is now) the English Language Teaching Centre, 1999.

Working Party on cheating and other academic offences, 2001.

Administrative Services Review of Undergraduate Admissions and Recruitment, member of the Client Panel, 1998–99.

Administrative Services Review of Management Information Systems, member of the Client Panel, 1997–98.

Degree Review Committee for Humanities, Social Sciences and Law. Appointed member, 1997–2000.

Board of Mathematical and Computer Sciences: 1991–92.

Student Recruitment Advisory Group, 1994–96.

Senate Library Committee, 1990–96.

Academic Policy Committee Working Party on Plagiarism, 1993–94.

Senior Invigilator for University Examinations, 1994–2001.

**Department responsibilities:**

Director of Undergraduate Studies in Economics, 1991–date.

Undergraduate Admissions Co-ordinator and Selector, 1993–date.

Department Examinations Co-ordinator, 1993–date.

Department Timetable Co-ordinator, 1992–2003.

Department web officer, 1997–date.

Management Committee for Economics and Politics, 1992–date.

Management Committee for History and Economics, 1990–date.

Management Committee for Accounting, Finance and Economics, 1992–97, and subsequently for Accounting and Economics, then Accounting with Economics.

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