

Dr. Robert J. Barbera
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Director, Center for Financial Economics
Economics Department Fellow,
The Johns Hopkins University

EDUCATION

Johns Hopkins University	May 1978	Ph.D., Public Expenditure Theory & Resource Economics
Johns Hopkins University	May 1974	B.A., Resource Economics

PROFESSIONAL HISTORY

8/18 to Present	Director, Center for Financial Economics, Johns Hopkins University
12/12 to 8/18	Co-Director, Center for Financial Economics, Johns Hopkins University
1/04 to Present	Fellow, Economics Department, the Johns Hopkins University
10/09-12/12	Partner and Chief Economist, Mt. Lucas Management Company.
9/96-9/09	Executive Vice President and Chief Economist, ITG/Hoenig Inc. Responsible for ITG's global and financial market forecasts.
12/94-8/96	Co-Chairman and Economist, Capital Investments International. One of three founding members of CII, a research boutique providing economic, strategy and stock specific analyses to institutional investors.
11/87-5/94	Chief Economist and Director of Global Economic Research, Lehman Brothers (formerly, Shearson Lehman, Shearson Lehman Hutton). Responsible for Lehman's economic research product. Chief spokesperson on the global economy, interest rates, and currencies. Orchestrated Lehman's annual economic and strategy overview conferences in New York, London and Tokyo.
8/82-11-87	Chief Economist, E.F. Hutton and Company Inc. Responsible for Hutton's economic research product. Chief spokesperson on the economy, interest rates and currencies.
8/81-8/82	Economist, U.S. Congressional Budget Office. Natural Resource Division.
8/80-8/81	Legislative Assistant for Economics, Office of U.S. Senator Paul E. Tsongas. Assisted the Senator on Banking Committee hearings and legislation.
8/79-8/80	U.S. Congressional Science Fellow. Stewardship for one year in the office of Senator Paul E. Tsongas.
8/77-8/79	Lecturer, the Massachusetts Institute of Technology. Taught public expenditure theory to Operations Research students. Research Associate, the Energy Lab at M.I.T.

AWARDS

2019	Johns Hopkins University, <i>Distinguished Alumnus Award</i>
2009	<i>The Cost of Capitalism</i> declared one of six best books of 2009 Floyd Norris, the New York Times
1985-1993	Named as one of the top Wall Street economists in the Institutional Investors annual poll of Investment managers.
1979-1980	U.S. Congressional Science Fellowship.
1974	All-American Defenseman, JHU's 1974 National Lacrosse Championship Team.

Teaching History

- 2013-present Lecturer, *Macroeconomic Principles*, Johns Hopkins University
Taught introductory macroeconomics to 300 undergraduates.
- 2004-present Lecturer, *Macroeconomic Strategies*, Johns Hopkins University
Taught a self-made course on macroeconomics/financial markets interplay to twenty-five juniors and seniors.
- 2018 Instructor, *Italian Renaissance Contributions to Modern finance*
Summer course, SAIS Bologna
- 2013 Guest lecturer, *the Great Books Seminar*, Johns Hopkins University
Led discussions focused on the works of Adam Smith and J.M. Keynes
- 1977-1979 Lecturer, Public Expenditure Theory, Massachusetts Institute of Technology
- Book ***The Cost of Capitalism, Understanding Market Mayhem and Stabilizing our Economic Future***
McGraw-Hill Companies, 2009

Selected Publications

- Recovery, Expansion, and an Old normal Yield Curve*, with Jonathan Wright, JHU CFE Website
1/09/21
- Closing the Fire Station, to Motivate Less Smoking in Bed*, JHU CFE Website, 12/20/20
- The Best Kind of Stimulus*, with Floyd Norris, Jonathan Wright, JHU CFE Website, 4/2/20
- COVID-19 Data: Signal versus Noise*, with Floyd Norris and Jonathan Wright, JHU CFE Website
3/28/20
- Economists and Epidemiologists, not at odds, But in Agreement: We need a Broad Based Covid-19 Testing Survey*, with David W. Dowdy and Nicholas Papageorge, JHU Coronavirus Resource Center,
3/23/20
- Embracing distancing and Cushioning the Blow to the Economy*, with Floyd Norris and Jonathan Wright, JHU Coronavirus Resource Center, 3/26/20
- The Saudis, the Russians, the Chinese... and the Greens. Four Dimensional Chess in the Time of Corona*, 3/10/20
- China's 2018 Slowdown, Much Worse than the Official Tally*, with Yingyao Hu, JHU CFE Website,
5/10/19
- Gangbusters Jobs Growth and No Fed Tightening, A Snapshot Unlikely to Persist*, with Floyd Norris,
JHU CFE Website, 1/7/19
- China's Slowdown: More there Than Meets the Eye*, with Yingyao Hu, JHU CFE Website, 12/18/18
- Zero Bound*, with Floyd Norris, JHU CFE Website, 11/6/18

Workers Return, Oldsters Retire and the jobless Rate continues to Fall, with Floyd Norris,
JHU CFE Website, 10/08/18

What did we learn from Recent Monetary Policy Performance, JHU CFE Website,
with Jonathan Wright, 9/12/18

Lord make me Pure, but not until 2020, with Jonathan Wright, JHU CFE Website, 2/15/18

A Chat with Floyd Norris, JHU CFE Website, 3/8/18

CBO: The Dog that Didn't Bark, for Now, with Jonathan Wright
JHU CFE Website, 1/30/2018

What will the FOMC be discussing next December, with Jon Faust
JHU CFE Website, 12/31/2017

Jobs and Inflation, December 2017, with Jon Faust
JHU CFE Website, 12/08/2017

Mid-Summer Review: Mr. Phillips and Mr. Trump both Shooting Blanks, with Jon Faust
JHU CFE Website, 07/25/2017

How About We Settle for a Well-run Government? With Jon Faust
JHU CFE Website, 06/20/2017

Budget Projections, Interest Rate Assumptions, and Preposterous Assertions, with Jonathan Wright
JHU CFE Website, 05/26/2017

The Saudis: Thinking Clearly and Trolling for Chumps?
JHU CFE Website, 05/18/2017

Populist Policies Cause Immediate Misery. Or not.
JHU CFE Website, 03/07/2017

Surely we're behind some curve! With Jon Faust
JHU CFE Website, 02/11/2017

A Trump Tantrum, with Jon Faust
JHU CFE Website, 12/14/2016

Six Degrees of Separation, in Practice, with Jon Faust
JHU CFE Website, 10/28/2016

We love a good sequel but, ... with Jon Faust
JHU CFE Website, 09/21/2016

Big (perhaps HUGE) Stimulus in 2017, with Jon Faust and Jonathan Wright
JHU CFE Website, 07/23/2016

Six Degrees of Separation between jobs and Inflation, with Jon Faust
JHU CFE Website, 05/10/2016

Improving conventional unconventional policy, with Jon Faust and Jonathan Wright
JHU CFE Website, 02/20/2016

Are the Saudis Thinking Clearly, And Should We?
JHU CFE Website, 02/10/2016

2016 Starts with a Bang—Or was that a pop? With Jon Faust
JHU CFE Website, 01/15/2016

China's economic performance and other puzzles
JHU CFE Website, 12/24/2015

Jobs, inflation and growth in 2015
JHU CFE Website, 02/16/2015

Patience and prices
JHU CFE Website, 12/18/2014

Today's CPI release: If you just squint, you'll see... with Jon Faust
JHU CFE Website, 11/21/2014

Forecasts of US Fiscal Armageddon Are Wrong
Financial Times, April 7th, 2014

Exit Keynes the Friedmanite, Enter Minsky's Keynes
Levy Economics Institute of Bard College, 2013

ECB Worries/European Woes: The Economic Consequences of Parochial Policy, with Gerald Holtham
Hyman P. Minsky conference on Financial Instability, Berlin Germany, 2012

It's the Right Moment to Embrace the Minsky Model, with Char Weise
The Elgar Companion to Hyman Minsky, 2010

If it Were a Fight, They Would Have Stopped It in December of 2008,
The Berkeley Electronic Press, 2009

Minsky Meets Wicksell: Using the Wicksellian Model to Understand 21st Century Business Cycle, with Char Weiss
Macroeconomic Theory and Macroeconomic Pedagogy, Palgrave Publishers, 2009

Boom, Gloom, and Excess, Yet the U.S. Economy Today is poised for Serious Takeoff
The International Economy, Winter, 2004

The U.S. Economy In A Post-9/11, Post-Enron World
Twelfth Annual Hyman Minsky Conference, April 2002

"The Bursting Of the Bubble In U.S. Technology Shares And The Deconstruction Of Greenspan's Brave New World"
Eleventh Annual Hyman P. Minsky Conference, April 2001

America's Bubble Budget
Financial Times, Friday October 27, 2000

It Just Happened Again, with Paul DeRosa
Tenth Annual Hyman P. Minsky Conference, April 2000

Our Read on Bill Gates and Alan Greenspan at the White House
Commentary following attendance at *The White House Conference on the New Economy*, S.I.P, April 2000

The U.S. Trade Deficit as a Badge of Honor
Presented Before the U.S. Senate Trade Deficit Review Commission, Washington, D.C., December 1999

The Economy In The Year 2000
Presented At the U.S. Housing, Construction And Building Materials Conference, Carlsbad, CA, September 1999

As the Developing World Burns, the Fed Refuses To Fiddle With Rates
Barrons, 1998

A Recession? A Boom? Or More Slow Growth?
A Debate Published In The Sunday New York Times, February 1996

Rates, Markets, and the Dollar: One View Shared With The CEA
Presented to the White House Council Of Economic Advisors, November 1993

The End of Japan, Inc.
Presented at Jerome Levy Economics Institute Of Bard College, Annual Public Policy Forum, November 1993
The Price of Money
The Journal of Cash Management, July 1993

The Economy According to James Joyce
Lead editorial, the Wall Street Journal, Election Day, November 3, 1992

An Economic Assessment: Contained Depression or The Foothills of A Recovery?
Public Policy Brief: the Jerome Levy Economics Institute of Bard College, April 1992

Great Expectations: The True Story of The Death of Leverage, Money Market Yields' Collapse, Bond and Stock Markets' Price Explosion And Equity's Ascension As The Capital Raising Method Of Choice, Shearson Lehman Brothers, 1991

Strategic and Critical Nonfuel Minerals: Problems and Policy Alternatives, with Emily Fox
U.S. Congress, Congressional Budget Office, 1983

Cobalt: Policy Options for a Strategic Mineral
U.S. Congress, Congressional Budget Office, 1982

Shale Oil: Potential Economies of Large-Scale Production, with Malcolm A. Weiss and Ben C. Ball, Massachusetts Institute of Technology, Energy Laboratory Working Paper No. MIT-EL 79-031WP, 1979

The Evaluation of Public Projects: Problems of Federal versus State Objectives
Ph.D. Thesis, Johns Hopkins University, 1978