

CAROLA CONCES BINDER

Email: cbinder1@haverford.edu

Phone: 214-546-6285

EMPLOYMENT

Associate Professor of Economics, Haverford College, July 2021-present

Assistant Professor of Economics, Haverford College, August 2015-June 2021

EDUCATION

PhD (Economics) University of California, Berkeley, 2015

Fields: macroeconomics, economic history.

National Science Foundation Graduate Research Fellow.

Committee: Yuriy Gorodnichenko (Chair), David Romer, Ned Augenblick, Shachar Kariv.

B.S. (Applied Mathematics) Georgia Institute of Technology, 2010

GPA: 4.0. Honors Program and Stamps President's Scholar.

TEACHING AND COLLEGE SERVICE

Courses taught: Econ 105 Introductory Economics, Econ 201 Analytical Methods for Economics, Econ 324 Advanced Econometrics, Econ 373 The Federal Reserve, Econ 347 Advanced Macroeconomics, Econ 396A and B Senior Research Seminar

Service: Faculty sponsor for the Newman Center (2015-present), faculty liaison for women's cross country and track (2015-present), Administrative Advisory Committee (2016-present, current Chair), Restorative Justice in the Classroom Committee (2020-present), Economics seminar series organizer (2016-present), faculty advisor for Economics Research Club (2021-present), faculty advisor for Fiscal Challenge (2022-present)

JOURNAL PUBLICATIONS

- "Laboratories of Central Banking" (accepted, with Christina Skinner) *Review of Banking and Financial Law*.
- "Inflation Expectations and Consumption: Evidence from 1951" (2022, with Gillian Brunet) *Economic Inquiry*.
- "Time-of-Day and Day-of-Week Variations in Amazon Mechanical Turk Survey Responses" (2022) *Journal of Macroeconomics*.
- "Household Expectations and the Release of Macroeconomic Statistics" (2021) *Economics Letters*.
- "The Term Structure of Uncertainty: New Evidence from Survey Expectations" (2021, with Xuguang Sheng and Tucker McElroy) *Journal of Money, Credit, and Banking*.
- "Central Bank Communication and Disagreement about the Natural Rate Hypothesis" (2021) *International Journal of Central Banking*.
- "Presidential Antagonism and Central Bank Credibility" (2021) *Economics and Politics*.
- "Political Pressure on Central Banks." (2021) *Journal of Money, Credit, and Banking*.
- "Stuck in the Seventies: Gas Prices and Consumer Sentiment." (2020, with Christos Makridis) *Review of Economics and Statistics*.
- "Coronavirus Fears and Macroeconomic Expectations" (2020) *Review of Economics and Statistics*.
- "NGDP Targeting and the Public" (2020) *The Cato Journal*.
- "Long-Run Inflation Expectations in the Shrinking Upper Tail." (2020) *Economics Letters*.

- “Inequality and the Inflation Tax” (2019) *Journal of Macroeconomics*.
- “Comment on ‘Central Bank Announcements: Big News for Little People?’ by Michael Lamla and Dmitri Vinogradov” (2019) *Journal of Monetary Economics*.
- “Inflation Expectations and the Price at the Pump” (2018) *Journal of Macroeconomics*.
- “Household Informedness and Anchoring Expectations: Experimental Evidence.” (2018, with Alex Rodrigue) *Southern Economic Journal*.
- “Inequality, Redistribution, and the Individualism-Collectivism Dimension of Culture.” (2018) *Social Indicators Research*.
- “The FOMC versus the Staff, Revisited: When do Policymakers Add Value?” (2018, with Samantha Wetzel) *Economics Letters*.
- “Federal Reserve Communication and the Media” (2017) *Journal of Media Economics*.
- “Interest Rate Prominence in Consumer Decisionmaking” (2017) *Economic Inquiry*.
- “Consumer Forecast Revisions: Is Information Really So Sticky?” (2017) *Economics Letters*.
- “Measuring Uncertainty Based on Rounding: New Method and Application to Inflation Expectations.” (2017) *Journal of Monetary Economics*.
- “Fed Speak on Main Street: Central Bank Communication and Household Expectations.” (2017) *Journal of Macroeconomics*.
- “Economic Policy Uncertainty and Household Inflation Uncertainty” (2017) *B.E. Journal of Macroeconomics*.
- “Estimation of Historical Inflation Expectations” (2016) *Explorations in Economic History*.
- “Whose Expectations Augment the Phillips Curve?” (2015) *Economics Letters*.

OTHER PUBLICATIONS AND POLICY WORK

- “Technopopulism and Central Banks” (2022) in *Populism and the Future of the Fed*, edited by James A. Dorn (Washington, DC: Cato Institute).
- “De Facto and De Jure Central Bank Independence” (2020) in *Populism, Economic Policies, and Central Banking*, edited by Ernest Gnan and Donato Masciandaro (Vienna: SUERF, the European Money and Finance Forum).
- “Average Inflation Targeting and Household Expectations” (2021) Washington Center for Equitable Growth blog.
- “Gas Prices and Consumer Sentiment” (2020) Gallup Blog.
- “The CPI–PCEPI Inflation Differential: Causes and Prospects” with Wesley Janson and Randal Verbrugge (2020) *Federal Reserve Bank of Cleveland Economic Commentary*.
- “Thinking Outside the Box: Do SPF Respondents Have Anchored Inflation Expectations?” with Wesley Janson and Randal Verbrugge (2019) Federal Reserve Bank of Cleveland Working Paper 15.
- “Interest-Rate Neglect among Millennials Could Bring Monetary-Policy Challenges” (2017) *International Banker*.
- “Monetary Rules and Targets: Finding the Best Path to Full Employment” (2016, with Alex Rodrigue) *Center on Budget and Policy Priorities*.
- “Digging into the Downward Trend in Consumer Inflation Expectations” (2016, with Randal Verbrugge) *Federal Reserve Bank of Cleveland Economic Commentary*.
- “Practicing Virtue in Teaching and Learning” (2016) *Teaching and Learning Together in Higher Education*.
- “Time to Rethink the Fed’s Framework” (2016, with Alex Rodrigue) Huffington Post.

- “Rewriting the Rules of the Federal Reserve for Broad and Stable Growth” (2015) Roosevelt Institute Policy Report.
- “Mexico Hoy: Paths to a Democratic Future” (2015, with Zuzana Manhartova and Diana Schoder) *Berkeley Review of Latin American Studies*.
- Testimony on the Full Employment Federal Reserve Act of 2015. Congressional briefing hosted by House Full Employment Caucus.
- “Economic, Social, and Political Implications of Mexico’s Second Land Reform.” *Berkeley Review of Latin American Studies*, Spring 2015.
- “The Consumer Inflation Uncertainty Index” (2015) International Institute of Forecasters.

WORKING PAPERS

- “Nominal Income Expectations of Consumers” (in progress)
- “Central Bank Expectations and Forecasts” (under review)
- “Realized and Expected Inflation in Historical Perspective” (under review, with Rupal Kamdar)
- “Federal Reserve Legitimacy” (under review, with Christina Skinner)
- “Learning-through-Survey in Inflation Expectations” (under review, with GwangMin Kim)
- “Abandon Hope?: Criminal Recidivism in the United States” (prepared for the 2021 Christian Scholars Conference)

PROFESSIONAL ACTIVITIES AND SERVICE

Associate Editor for the Journal of Money, Credit, and Banking, 2019-present.

Associate Editor, Review of Economics and Statistics, 2021-present.

Advisory Panel for Catholic Research Economists Discussion Organization (CREDO) since 2020. Organized two panels sponsored by CREDO for the Southern Economic Association 2018 annual meetings. Organized a panel co-sponsored by CREDO and Lumen Christi in April 2021. Volunteer mentor in “Adopt a Paper” program and volunteer practice interviewer for job market candidates.

Member of: CEPR Central Bank Communication Research and Policy Network (2019-present); Teaching Integrity in Empirical Research (TIER) Network (2019-present); Australian Centre on Quality of Life (2019-present); European Science Foundation’s College of Expert Reviewers (2021-present). Participant in ifo World Economic Survey.

Referee for: Review of Economics and Statistics (12 times); Journal of Monetary Economics (10); Explorations in Economic History (4); Journal of Political Economy (3); American Economic Review (2); Journal of Economic Literature; Journal of Economic Behavior and Organization; Journal of Comparative Economic Studies; Eastern Economic Journal (2); Macroeconomic Dynamics; Journal of the European Economic Association; Economic Inquiry; The Economic Record (2); Contemporary Economic Policy (2); Social Science Research; Economic Journal; Applied Economics Letters (2); Journal of Macroeconomics (4); Scandinavian Journal of Economics; Journalism & Mass Communication Quarterly (2); Applied Economics (5); Econometrics; Journal of Forecasting (2); International Journal of Forecasting (2); Economies; Journal of Money, Credit, and Banking (7); PLOS ONE; Journal of Finance; European Journal of Political Economy (4); International Journal of Central Banking (5); Financial History Review; Economics Letters (8);

American Economic Journal: Economic Policy; American Economic Journal: Macroeconomics (2); Journal of Economic Dynamics and Control (3); Economics Bulletin; Empirical Economics; Eastern European Economics; European Central Bank Working Paper; Series (2); *Economica*; Journal of Economic Surveys; Economic History Review; Quantitative Economics; International Interactions; Journal of Economic History; Economic History of Developing Regions; Emerging Markets Review; Social Indicators Research; Journal of Applied Econometrics (3); B.E. Journal of Macroeconomics; Journal of Economic Studies; Oxford Bulletin of Economics and Statistics; Policy Studies; European Research Council Consolidator Grants; National Science Centre, Poland (3 times); European Science Foundation (2 times).

MEDIA HIGHLIGHTS

- Op-ed “Who Controls the Controllers?” City Journal, (February 2022).
- Quoted in Wall Street Journal front page article “How Do You Feel About Inflation? The Answer Will Help Determine Its Longevity” (December 2021).
- Quoted in FiveThirtyEight article “Why Biden Can’t Win on Inflation (December 2021).
- Interviewed by NPR Marketplace on inflation and monetary policy (November 2021 (2 times), July 2021, June 2021, March 2021, May 2017).
- Interviewed on Covid-19 and the economy by NBC10 Philadelphia, Philadelphia Business Journal, and Haverford Life Podcast (2020).
- Research featured in Wall Street Journal article “Survey Finds Modest Awareness of Fed’s Recent Rate Cut” (March 2020).
- Guest on David Beckworth’s *Macro Musings* podcast (2019 and 2021).

SEMINARS, CONFERENCES, AND WORKSHOPS

Conference and workshop presentations: Cato Annual Monetary Conference: Populism and the Future of the Fed (2021), Youth Scholars Initiative panel on writing (2021), Sound Money Project conference (2021), Western Economic Association International Conference (2021), Christian Scholars Conference panel on criminal justice (2021), National Bureau of Economic Research Monetary Economics Meetings (2021), International Women’s Day discussion of Nicole Baerg’s book *Crafting Consensus* at University of Essex (2021), Cross-disciplinary Perspectives on COVID-19 at Haverford College (2020), Sciences Po and Bank of France Workshop on Empirical Monetary Economics (2020), Cato Annual Monetary Conference (2019), CEPR Research and Policy Network on central bank communication at the European Central Bank (2019), National Bureau of Economic Research Summer Institute International Finance and Macroeconomic Data Sources Workshop (2019), Bank of Guatemala XXVIII Cycle of Economics Lectures (2019), Eastern Economic Association (2019), Annual Research Conference of the National Bank of Ukraine on the theme of Central Bank Communications (2019), Society for Nonlinear Dynamics and Econometrics Conference (2019), Bank of Canada Central Bank Communications Conference (2018), Liberal Arts Macroeconomics Workshop at Wake Forest (2018), Eastern Economic Association (2016), Federal Reserve Bank of New York Workshop on Subjective Expectations (2016), Federal Reserve Bank of Cleveland Household Economics and Decision-Making Conference (2015), Liberal Arts Macroeconomic Workshop at Union College (2015), Roosevelt Institute Conference on Inequality (2015), Southern Political Science Association (2015), EconCon at Princeton University (2014)

Seminar presentations: Osaka University Institute of Social and Economic Research (2021), Birmingham Business School (2021), Notre Dame (2021), Texas A&M (2021), Federal Reserve Bank of Kansas City (2021), Bank of France (2021), Marquette University (2021), George

Washington University H. O. Stekler Research Program on Forecasting (2021), Deutsche Bundesbank (2020), at Johns Hopkins University (2020), Federal Reserve Board (2019), Federal Reserve Bank of Dallas (2019), University of Maryland - Baltimore County (2019), Loyola University Maryland (2017), Washington Center for Equitable Growth (2016), American University (2016), Lafayette College (2016), Federal Reserve Bank of Philadelphia (2016), Federal Reserve Board (2015), Congressional Budget Office (2015), Bureau of Economic Analysis (2015), Davidson College (2015)

Discussant at the following conferences: Liberty Fund “Modern Monetary Theory and Populism” (2022), International Journal for Central Banking annual conference (2021), National Bank of Ukraine Annual Research Conference on “The Policy Toolkit for a World in Flux” (2021), Bank of International Settlements conference on “Monetary policy frameworks and Communication” (2021), Federal Reserve Bank of Philadelphia Conference on Real-Time Data Analysis, Methods, and Applications (2020), European Finance Association session on Household Beliefs and Preferences: Insights from Big Administrative Data (2020), International Journal of Central Banking conference on the theme of Commodity Prices and Monetary Policy hosted by the Bank of Norway (2019), Central Banking in Historical Perspective Conference at the Federal Reserve Bank of San Francisco (2014)