

**Paul Shea**  
Curriculum Vitae  
October 2020

Department of Economics  
Bates College  
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**Education**

- Ph.D. (Economics), University of Oregon, June 2007
- B.A. (Economics), Cornell University, May 1999

**Employment**

- Associate Professor, Department of Economics, Bates College, 2016-.
- Assistant Professor, Department of Economics, Bates College, 2012-2016.
- Assistant Professor, Department of Economics, University of Kentucky, 2007-2012.
- Instructor and Teaching Assistant, Department of Economics, University of Oregon, 2002-2007.
- Law and Economics Consulting Group, Washington, DC, Senior Associate, 1999-2002.

**Fields of Interest**

- Macroeconomics, Applied Time-Series Econometrics

**Publications**

- The Macroeconomics of Pascal's Wager. 2019. *Eastern Economic Journal*, Vol. 45: 481-496.
- Housing, Endogenous Growth, and Household Leverage. 2019. *Macroeconomic Dynamics*, Vol. 23(5): 2089-2113. (with Emily Marshall, and Hoang Nguyen)
- Learning, Hedging, and the Natural Rate Hypothesis. 2019. *Macroeconomic Dynamics* Vol. 23(5): (with Tom Cone)
- Short-Sighted Managers and Learnable Sunspot Equilibria. 2016. *Journal of Macroeconomics*, Vol.46: 117-126.

- Estimating the Causal Relationship Between Foreclosures and Unemployment During the Great Recession. 2015. *Economics Letters*, Vol. 134: 90-93 (with Ghulam Awais Rana)
- Red Herrings and Revelations: Does Learning About a New Variable Worsen Forecasts? 2015. *Economic Modelling*, Vol. 39: 395-406.
- Predicting the Winner of Tied NFL Games: Do the Details Matter? 2014. *Journal of Sports Economics*, June: 1-11. (with Jared Quenzel)
- A Note on Bubbles, Worthless Assets and the Curious Case of General Motors. 2014. *Macroeconomic Dynamics*. Vol. 18(1): 244-254. (with Jeremy Sandford and Tom Ahn)
- Learning By Doing, Short-Sightedness, and Indeterminacy. 2013. *Economic Journal*. Vol. 123(569): 738-763.
- Optimal Setting of Point Spreads. 2013 *Economica*. Vol. 80 (3): 149-170. (with Jeremy Sandford)
- Real Estate Pricing Under Two-sided Asymmetric Information. 2013 *Theoretical Economics Letters*. (with Jeremy Sandford)
- Are Sunspots Stabilizing? 2011. *Theoretical Economics Letters*.
- Adaptive Learning with a Unit Root: An Application to the Current Account. 2010. *Journal of Economic Dynamics and Control*, 34: 179-190 (with Ron Davies).
- Real-Time Rational Expectations and Indeterminacy. 2008. *Economics Letters*, 99(3): 530-533.

**Working Papers (available at [www.paulshea.com](http://www.paulshea.com))**

- Teaching an Undergraduate Elective on the Great Recession (with Emily Marshall)
- Learning to Herd (with Emily Marshall)
- Mend it, Don't End it: Optimal Mortality in Affairs of Honor (with Tom Ahn and Jeremy Sandford).
- Wealth vs. Income Taxes in a Model of Credit Constraints and Inequality
- Housing and Endogenous Default (with Emily Marshall)
- Guilty Beyond a Vague and Uncertain Doubt: Burdens of Proof Across Communities (with Jamesa Drake)

### Teaching Experience (TA positions excluded)

Course	University	Times Taught	Enrollment
The Great Recession <sup>1</sup>	Bates College	7	14-22
Advanced Macroeconomics	Bates College	4	7-15
Time Series Econometrics	Bates College	3	14
Intermediate Macro	Bates College	8	28-51
Senior Capstone	Bates College	5	8-16
Principles of Macroeconomics	Bates College	2	30-79
Central Banking	Bates College	3	24-29
Honors Introductory Macroeconomics	U. Kentucky	1	40
Intermediate Macro	U.Kentucky	7	34-57
Senior Seminar (Recession of 2009)	U.Kentucky	4	14-19
Grad Macro (First Year)	U.Kentucky	4	16-19
Grad Macro (Field)	U.Kentucky	2	5-6
Intermediate Macro	U.Oregon	5	61-97
Introductory Macro	U.Oregon	2	77-227
Money & Banking	U.Oregon	1	98

### Professional Presentations

- 2019: Maine Economics Conference
- 2016: Liberal Arts Macro Workshop (Williams College)
- 2015: Expectations in Dynamic Macroeconomic Models (University of Oregon), Liberal Arts Macro Workshop (Union College), Maine Economics Conference (Bowdoin College), Bentley University
- 2014: Maine Economics Conference (Colby College), University of Maine
- 2013: Maine Economics Conference (Bates College), Expectations in Dynamic Macroeconomic Models (Federal Reserve Bank of San Francisco), Liberal Arts Macro Workshop (Claremont McKenna College), Dalhousie University, Binghamton University
- 2012: Expectations in Dynamic Macroeconomic Models (Federal Reserve Bank of St. Louis), Bates College.
- 2010: West Virginia University.
- 2009: "When Are Diverse Beliefs Central?" (Stanford Institute for Theoretical Economics), Western Economic Association, Federal Reserve Bank of Cleveland.
- 2008: Western Economic Association, Learning Week (Federal Reserve Bank of St. Louis), Scottish Economic Society Annual Conference.

- 2007: Learning Week (Federal Reserve Bank of St. Louis), Public Economic Theory Conference, “Monetary Policy, Transparency, and Credibility” (Federal Reserve Bank of San Francisco). Bates College, University of Kentucky, University of Wisconsin-Milwaukee, Fordham University, University of Montana, Federal Reserve Bank of San Francisco, College of William and Mary.
- 2006: Learning Week (Federal Reserve Bank of St. Louis).
- 2004: First Lindau Meeting of the Winners of the Bank of Sweden Prize in Economic Sciences. in Memory of Alfred Nobel

## **Committees and Service**

### **Referee**

- *The Economic Journal, American Economic Journal: Macroeconomics, Journal of Economic Dynamics and Control, Macroeconomic Dynamics, Economic Inquiry, Journal of Common Market Studies, Contemporary Economic Policy, Journal of Economic Surveys, Journal of Economics and Finance, Journal of Applied Economics and Policy, Journal of Economic Education, Southern Economic Journal, Empirical Economics, International Journal of Law, Crime, and Justice, Theoretical Economics Letters, economic Modelling, International Journal of Money and Finance.*

### **Ph.D. Committees**

- 2012, Brandon Sheridan, University of Kentucky, Department of Economics
- 2013, Benjamin Collier, University of Kentucky, Department of Agricultural Economics
- 2015, Emily Marshall, University of Kentucky, Department of Economics