

# ROBERTO E. DUNCAN

## PERSONAL INFORMATION

Name: Roberto E. Duncan  
Citizenship: U.S. and Peruvian Citizenships  
Office address: 6 President Street  
Bentley Annex 349  
Athens, OH 45701  
Phone: (740) 597-1264  
Email: [duncanr1@ohio.edu](mailto:duncanr1@ohio.edu)  
Website: <https://people.ohio.edu/duncanr1>

## EDUCATION

Ph.D. in Economics, University of Wisconsin-Madison, 2010.  
Master of Sciences in Economics, University of Wisconsin-Madison, 2006.  
Master of Arts in Economics, University of Chile, 2003.  
Licentiate in Economics, Pontifical Catholic University of Peru, 2000.

## RECENT POSITIONS AND PROFESSIONAL AFFILIATIONS

Associate Professor, Department of Economics, Ohio University, August 2016-.  
Assistant Professor, Department of Economics, Ohio University, September 2010 - July 2016.  
Director of the Master of Arts in Economics Program, August 2019-.  
Affiliated Faculty, Latin American Studies Program, Center for International Studies, Ohio University, September 2010-.  
Research Associate, Globalization & Monetary Policy Institute, Federal Reserve Bank of Dallas, 2012-.  
Associate Editor, *Economía*, September 2019-2024.

## ARTICLES IN REFEREED JOURNALS

1. Forecasting Food Price Inflation during Global Crises (with Patricia Toledo), *Journal of Forecasting*, 2024. <https://doi.org/10.1002/for.3061>
2. Forecasting Inflation in Open Economies: What Can a NOEM Model Do? (with Enrique Martínez-García), *Journal of Forecasting*, 2023, 42(3), pp.481-513. <https://doi.org/10.1002/for.2941>
3. Flexible Average Inflation Targeting: How Much Is U.S. Monetary Policy Changing? (with Jarod Coulter, Enrique Martínez-García), *Economia*, August 2022, 45(89): 102-149. <https://doi.org/10.18800/economia.202201.005>
4. New Perspectives on Forecasting Inflation in Emerging Economies: An Empirical Assessment, (with Enrique Martínez-García), *International Journal of Forecasting*, July–September 2019, 35(3): 1008-1031. <https://doi.org/10.1016/j.ijforecast.2019.04.004>

5. Inequality in Body Mass Indices across Countries: Evidence from Convergence Tests, (with Patricia Toledo) *Economics and Human Biology*, May 2019, 33: 40-57.  
<https://doi.org/10.1016/j.ehb.2018.10.003>
6. Do Overweight and Obesity Prevalence Rates Converge in Europe? (with Patricia Toledo) *Research in Economics*, December 2018, 72(4): 482-493. <https://doi.org/10.1016/j.rie.2018.09.002>
7. Long-run Overweight Levels and Convergence in Body Mass Index, (with Patricia Toledo) *Economics and Human Biology*, September 2018, 31: 26-39. <https://doi.org/10.1016/j.ehb.2018.06.005>
8. Do good institutions promote counter-cyclical macroeconomic policies? (with C. Calderón, K. Schmidt-Hebbel), *Oxford Bulletin of Economics and Statistics*, 2016, 78(5): 650-670.  
<https://doi.org/10.1111/obes.12132>
9. Does the US Current Account Show a Symmetric Behavior over the Business Cycle? *International Review of Economics and Finance*, January 2016, 41: 202–219.  
<https://doi.org/10.1016/j.iref.2015.08.011>
10. A Simple Model to Teach Business Cycle Macroeconomics for Emerging Market and Developing Economies, *Journal of Economic Education*, September 2015, 46(4): 394-402.  
<https://doi.org/10.1080/00220485.2015.1071221>
11. A Threshold Model of the US Current Account, *Economic Modelling*, 2015, 48: 270-280.  
<https://doi.org/10.1016/j.econmod.2014.10.032>
12. Financial liberalization, low world interest rates, and global imbalances: A note with a simple two-country model, *Applied Economics Letters*, April 2014, 21(14): 1025-1029.  
<https://doi.org/10.1080/13504851.2014.907467>
13. Institutional Quality, the Cyclicalities of Monetary Policy and Macroeconomic Volatility, *Journal of Macroeconomics*, March 2014, 39: 113-155. <https://doi.org/10.1016/j.jmacro.2013.11.004>
14. Regional Convergence in Chile: New Tests, Old Results, (with Rodrigo Fuentes), *Latin American Journal of Economics (Cuadernos de Economía)*, May 2006, 43(127): 81-112.  
<https://www.jstor.org/stable/41954319>
15. The Role of Credibility in the Cyclical Properties of Macroeconomic Policies: Evidence for Emerging Economies. *Review of World Economics (Weltwirtschaftliches Archiv)*, December 2004, 140(4): 613-633; (with C. Calderón, K. Schmidt-Hebbel). <https://doi.org/10.1007/BF02659617>
16. The Role of Credibility on the Cyclical Behavior of Macroeconomic Policies: Evidence for Chile. *Economía Chilena* 6(3), Central Bank of Chile, December 2003. (in Spanish, with César Calderón, Klaus Schmidt-Hebbel). <https://repositoriodigital.bcentral.cl/xmlui/handle/20.500.12580/4766>
17. Purchasing Power Parity in Chile: A Long-Span Study. *Estudios de Economía*, 2003, 30(1): 103-132 (with C. Calderón). <https://estudiosdeeconomia.uchile.cl/index.php/EDE/article/view/40846>

## BOOK CHAPTERS

1. On the Implications of a Unilateral Currency Union on Macroeconomic Volatility. In: *Prospects for Monetary Unions after the Euro*, edited by Paul De Grauwe and Jacques Melitz. The MIT Press, 2005.
2. How Well Does a Monetary Dynamic Equilibrium Model Account for Chilean Data? In: *General Equilibrium Models for the Chilean Economy*, edited by R. Chumacero and K. Schmidt-Hebbel. Central Bank of Chile, 2005. <https://hdl.handle.net/20.500.12580/3697>

## WORKING PAPERS AND WORK IN PROGRESS

1. Just Do IT? An Assessment of Inflation Targeting in a Global Comparative Case Study (with Enrique Martínez-García, Patricia Toledo), 2024. [\(link\)](#)
2. Tempting FAIT: Flexible Average Inflation Targeting and the Post-Covid U.S. Inflation Surge (with Enrique Martínez-García, Luke Miller), August 2024. [\(link\)](#)
3. Central Bank Predictions, Heterogeneous Expectations, and Inflation Dynamics (with Enrique Martínez-García), December 2023. [\(link\)](#)
4. Output Losses and Inflation Targeting (with Jay Ryu).
5. Forecasting Local Inflation with Global Inflation: When Economic Theory Meets the Facts, Federal Reserve Bank of Dallas, Globalization and Monetary Policy Institute Working Paper No. 235, 2015. (with Enrique Martínez-García). [\(link\)](#)
6. Simple Models to Understand and Teach Business Cycle Macroeconomics in Developing and Emerging Economies, Peruvian Economic Association Working Paper No. 49, 2015. [\(link\)](#)
7. The Harberger-Laursen-Metzler Effect Revisited: An Indirect-Utility Function Approach, Central Bank of Chile: Working Paper 250, 2003. [\(link\)](#)
8. Floating, Official Dollarization, and Macroeconomic Volatility: An Analysis for the Chilean Economy. Central Bank of Chile: Working Paper 249, 2003. [\(link\)](#)

## BLOGS, PRESS AND MEDIA

- Russia-Ukraine conflict catches attention of OU students, faculty, staff, The Post, March 2022 [\(link\)](#).
- Ask the Experts Election 2020: How the candidates' proposed economic policies affect contributors to economic growth, energy and environmental issues, and how workers will be impacted OU Talk [\(link\)](#).
- As good as a random walk: Inflation forecasting in emerging market economies, (with Enrique Martínez-García), June 2018, VOX CEPR [\(link\)](#).
- Consumer price rise slows, stirring renewed Fed action speculation, March 2018, Medill Reports Chicago. [\(link\)](#).
- ¿Guarda el Gobierno Pan para Mayo y Leña para Abril? Una Caracterización de la Naturaleza Cíclica del Consumo e Inversión Públicos en el Perú (Peru, in Spanish), November 2016 [\(link\)](#).
- Consumer price index dips in December, thanks to falling oil prices, January 2016, Medill Reports Chicago. [\(link\)](#).
- Peru Upbeat About Slowdown? Global Finance Magazine, October 2015. [\(link\)](#).
- Guest Contribution: 1997: The Relevant Threshold in the US Current Account, Econbrowser blog, February 2015. [\(link\)](#).

-Study refutes advantages of dollarization, El Mercurio (Chile, in Spanish), February 2003 ([deactivated link](#)).

## **TEACHING AND OTHER PROFESSIONAL EXPERIENCE**

- Ohio University courses:

- Principles of Macroeconomics (Spring 2022, 2024)
- Intermediate Macroeconomics (Fall, Spring 2011; Winter 2012; Spring, Fall 2013-2016; Spring 2019; Fall 2018-2023)
- Economics of Latin America (Spring 2013-2015, 2017, 2023)
- International Monetary System (Spring 2011)
- Advanced Macroeconomic Theory I (Fall 2010-2023)
- Advanced Macroeconomic Theory II (Spring 2018-2024)
- Econometrics I (Fall 2010-2012, 2015, 2017; Spring 2015, 2017)
- Applied Econometrics (Spring 2014).

-Visiting Professor, Master Program of Economics, Pontifical Catholic University of Peru (April 2012, June 2013, May 2014, May 2015, July 2017, June 2018, May 2019, May 2020, May 2021, April 2021-2023). Modules: Topics on Open Macroeconomics, Forecasting Methods and Forecast Evaluation, Economic Growth.

-Invited lecture at the program of Latin American Studies, Ohio University, February 2014, November 2020.

-Visiting Professor, Master Program of Economics, Universidad del Pacífico, Peru (June 2011).

-Project Assistant (for Prof. Kenneth West), University of Wisconsin-Madison, August 2007-May 2010.

-Teaching Assistant in the training school Forecast Evaluation and Related Topics in Applied Time Series given by Prof. Kenneth West and organized by the Bank of Portugal and the Euro Area Business Cycle Network (Lisbon, September 2007).

-Lecturer of Statistics-Measurement in Economics, University of Wisconsin-Madison, Spring 2007.

-Department Tutor for Macroeconomics Preliminary Examination (graduate level), University of Wisconsin-Madison, Summer 2006.

-Teaching Assistant (Principles of Microeconomics and Macroeconomics), University of Wisconsin-Madison, 2004-2006.

-Economist. Research Unit, Central Bank of Chile, 2001-2004.

-Lecturer of Macroeconomics I (undergraduate), Department of Economics, University of Chile, 2004.

-Lecturer of Monetary Theory (undergraduate), Department of Economics, Gabriela Mistral University, 2002-2004.

-Lecturer of Econometrics I (undergraduate), Department of Economics, Pontifical Catholic University of Chile, 2002.

-Senior Economist, Macroconsult, December 2000 - April 2001.

-Teaching Assistant, University of Chile, 2000-2002.

-Research Assistant, University of Chile, 2000-2001.

-Economic Analyst, Macroconsult, May 1996 - February 1999.

-Business Representative, Banco de Crédito del Perú, Peru, May 1995 - April 1996.

## **ADVISING—INDEPENDENT STUDIES, RESEARCH COURSES AND MASTER'S PAPERS**

2023-24: ECON 6940 Research (Fall, 4 students, second advisor for master's paper), ECON 6940 Research (Spring, 2 students, second advisor for master's paper), ECON 6960 Master's Paper (Summer, main advisor of 4 students).

2022-23: ECON 6940 Research (Fall, 2 students), ECON 6940 Research (Spring, 1 student, second advisor for master's paper), ECON 6960 Master's Paper (Summer, main advisor of 1 student, second advisor of 17 students).

2021-22: ECON 6930 Independent Study (Spring, 13 students; 6 jointly with Bethany Lemont), ECON 6960 Master's Paper (Summer, main advisor of 4 students, second advisor of 1 student), ECON 6930 Independent Study (Summer, 2 students; jointly with Patricia Toledo), ECON 6940 Research (Summer, 2 students).

2020-21: ECON 6930 Independent Study (Fall, 1 student), ECON 6930 Independent Study (Spring, 6 students; 1 jointly with Bethany Lemont), ECON 6940 Research (Spring, 1 student), ECON 6960 Master's Paper (Summer, main advisor of 1 student, second advisor of 1 student), ECON 6940 Research (Summer, 4 students).

2019-20: ECON 6930 Independent Study (Fall, 8 students), ECON 6940 Research (Fall, 2 students), ECON 4940 Independent Research (Spring, 1 student; jointly with Bethany Lemont), ECON 6940 Research (Spring, 1 student), ECON 6960 Master's Paper (Summer, main advisor of 3 students, second advisor of 1 student), ECON 6930 Independent Study (Summer, 5 students), ECON 6940 Research (Summer, 1 student).

2018-19: ECON 6940 Research (Fall, 2 students), Advisor for graduate students in the 2019 Student Research & Creative Activity Expo (Spring, 9 graduate students; 2 winners), ECON 6960 Master's Paper (Summer, main advisor of 4 students, second advisor of 3 students).

2017-18: ECON 6940 Research (Spring, 1 student), Advisor for graduate students in the 2018 Student Research & Creative Activity Expo (Spring, 11 graduate students; 3 winners), ECON 6960 Master's Paper (Summer, main advisor of 3 students).

2016-17: Advisor for graduate students in the 2017 Student Research & Creative Activity Expo (Spring, 8 graduate students; 2 winners), ECON 6960 Master's Paper (Spring, main advisor of 1 student, second advisor of 2 students), ECON 6960 Master's Paper (Summer, main advisor of 3 students).

2014-15: ECON 6960 Master's Paper (Summer, main advisor of 1 student).

2013-14: ECON 6960 Master's Paper (Fall, main advisor of 2 students), Thesis Committee Member (Fall, 1 student, Latin American Studies Program), ECON 6930 Independent Study (Spring, 1 HTC student), ECON 6960 Master's Paper (Spring, main advisor of 2 students).

2012-13: ECON 6960 Master's Paper (Fall, main advisor of 1 student), ECON 6960 Master's Paper (Spring, main advisor of 1 student).

2011-12 [under quarter's academic calendar]: ECON 6930 Independent Study (Fall, 3 students), ECON 6960 Master's Paper (Spring, main advisor of 3 students), ECON 6930 Independent Study (Spring, 2 students).

2010-11 [under quarter's academic calendar]: ECON 6930 Independent Study (Spring, 2 students).

## **ACADEMIC HONORS, AWARDS AND GRANTS**

-Global Travel Fund, Ohio University, May 2024.

-Latin American Studies grant, Ohio University, April 2014, May 2015, March 2017[declined].

-International Travel Fund grant, Ohio University, May 2011.

-CIEE International Faculty Development Seminar grant, Ohio University, January 2011. [declined]

-Harold Groves Economics Graduate Student Research paper award, University of Wisconsin-Madison, 2006.

- Awarded second place (Research Medal) in competition in the category of Financial Markets at the Conference *Globalization and Equity*, organized by the Global Development Network (GDN), Egypt, January 2003.
- Best Graduate Student, M.A. Program in Economics, University of Chile, 2000.
- Awarded second place in *Research Competition for Young Economists 2000-2001*, organized by the Central Bank of Peru.
- Awarded first place in *Research Competition for Young Economists 1999-2000*, organized by the Central Bank of Peru.
- Department of Economics Fellowship, University of Chile, 1999-2000.
- Best Graduate Student (undergraduate studies), and Top 1.26% of Historical Record of all graduates in the Department of Economics since 1970, Pontifical Catholic University of Peru.

## CONFERENCE PRESENTATIONS, SEMINARS, DISCUSSIONS, AND WEBINARS

- 17th Annual Meeting of the Portuguese Economic Journal (July 2024)
- 2024 Latin American Journal of Central Banking Conference (May 2024)
- Ohio University, Economics seminar (March 2024)
- The University of Windsor, Economics Department (invited seminar speaker; Windsor, Canada, scheduled for March 2024).
- RIEF Annual Conference 2023 (invited discussant; virtual conference, December 2023).
- 27th International Conference on Macroeconomic Analysis and International Finance (Rethymno, May 2023; participant as coauthor).
- LACEA-LAMES Annual Meeting (November 2022).
- CEMLA-FRBNY-ECB Conference Monetary Policy Challenges on the Way Forward (invited; July 2022)
- 26th International Conference on Macroeconomic Analysis and International Finance (Rethymno, May 2022)
- Central Reserve Bank of Peru, *XXXIX Encuentro de Economistas del BCRP* (invited; November 2021)
- 52nd Money Macro and Finance Annual Conference 2021 (September 2021)
- 25th International Conference on Macroeconomic Analysis and International Finance (July 2021)
- 11th RCEA Money-Macro-Finance Conference: The Pandemic Crisis, Macro-Financial Distress, Risks and Opportunities (July 2021)
- The 2021 Korean Economic Review International Conference (July, 2021)
- International Conference on Economic Modeling and Data Science (July, 2021)
- University of Science and Technology of China (April 2021)
- Pontifical Catholic University of Peru, *Viernes Económico* (Lima, May 2019)
- International Work-Conference on Time Series (ITISE) (Granada, September 2017)
- Workshop on Forecasting Issues in Developing Economies (Washington, DC, April 2017)
- Ohio University (Athens, February 2010, December 2014, April 2015, April 2017)
- Conference on International Finance (Shenzhen, December 2016)
- Pontifical Catholic University of Peru, *Viernes Económico* (Lima, 2016)
- 18th Central Bank Macroeconomic Modelling Workshop (Wellington, December 2015)
- 35th International Symposium on Forecasting (Riverside, 2015)
- AEA Conference on Teaching and Research in Economic Education (Minneapolis, May 2015)
- Central Bank of Chile (Santiago, 2001, 2003, 2015)
- 18th International Conference on Macroeconomic Analysis and International Finance (Rethymno, 2014)
- Midwest Economic Association Conference (Evanston, 2014)
- Central Bank of Peru (Lima, 2013)
- 3rd Emerging Markets Group Conference (London, 2011)
- UDEP Workshop for Young Economists (Lima, 2007, 2008)
- 8th International Conference on Macroeconomic Analysis and International Finance (Rethymno, 2004)
- Fourth Annual Global Development Network Conference (Cairo, 2004)
- Econometric Society North American Summer Meeting (Evanston, 2003)
- Workshop on Monetary Unions after EMU (Venice, 2003)

- Latin American and Caribbean Economic Association Annual Meeting (Mexico, 2003)
- Latin American Meeting of the Econometric Society (Panama, 2003)
- VII Meeting of the Central Bank Researchers Network of the Americas (Guatemala, 2002)
- Latin American Meeting of the Econometric Society (Sao Paulo, 2002)
- Annual Meeting of Chilean Economists (Santiago, 2001)
- Latin American Meeting of the Econometric Society (Lima, 1998).

## **OTHER SERVICES AND PROFESSIONAL AND RESEARCH-RELATED ACTIVITIES**

-Service at Ohio University:

- Chair of seminars committee, 2015-
- P&T committee member, 2016-
- Dean's advisory committee member for P&T, 2019
- Admission committee member (Latin American Studies), 2018, 2023
- Ad-Hoc MAE/MFE committee member, 2012
- Ad-Hoc MAE restructuring committee member, 2017
- MAE committee member, 2017

-Memberships: American Economic Association, Peruvian Economic Association.

-Reviewer of articles in academic journals: Applied Economics, Contemporary Economic Policy, *Economía* (2), Economics Bulletin (3), Economics and Human Biology (2), Economic Inquiry (2), Economic Modelling (5), Economic Systems, Emerging Markets Finance and Trade, Empirical Economics (3), Estudios de *Economía* (2), Fiscal Studies, German Economic Review, International Economics, International Review of Economics and Finance, Journal of Applied Economics, Journal of Forecasting, Journal of International Money and Finance (2), Journal of Macroeconomics (2), Journal of Money, Credit, and Banking (5), Oxford Bulletin of Economics and Statistics, Review of Economics and Statistics, Scottish Journal of Political Economy, and World Development.

-Reviewer of textbook manuscripts: McGraw-Hill, MIT Press (2), Springer, and Pearson Education (2).

-Member of the Advisory Group for Research Evaluation (2015-) and External Faculty Reviewer (for the Annual Competition of Research Projects 2018): Pontifical Catholic University of Peru.

-LACEA 2019 Conference, [Program Committee member](#).

-LACEA 2022 Conference, [Program Committee member](#).

-28th International Conference Computing in Economics and Finance (CEF 2022, Dallas TX), [Scientific Committee member](#).

-Guest Co-Editor of [Special Issue: Recent Developments in Inflation Dynamics](#), *Economía*.

-Ohio University Student Expo Judge (2017-2019, 2024)

-CEMLA 2024 Conference, [Scientific Committee member](#).

-Mentor for the [Econometric Society mentoring initiative for the 2025 World Congress](#).