

## Curriculum Vitae

### **NORMAN P. OBST**

Department of Economics – Marshall-Adams Hall  
The College of Social Science  
Michigan State University  
East Lansing, Michigan 48824-1038

Phone: (517) 353-5252 Fax: (517) 432-1068 E-mail: obst@msu.edu  
<http://www.msu.edu/~obst/>

#### Formal Education

Ph.D. Purdue University (Economics), January 1970.  
“CIC Traveling Scholar” to Northwestern University, 1967-1968.  
M.S. Purdue University (Economics), January 1967.  
B.A. State University of New York at Binghamton, New York (Mathematics),  
June 1965.

#### Professional Experience

Department of Economics, Michigan State University  
September 2000-June 2003: Director of Undergraduate Programs  
Department of Economics, Michigan State University  
September 1992 - : Professor  
July 1977 to August 1992: Associate Professor  
July 1973 to June 1977: Assistant Professor  
Department of Economics, University of Washington  
April 1970 to June 1973: Assistant Professor  
April 1969 to March 1970: Acting Assistant Professor

#### Publications

“Market Concentration, Economic Welfare, and Antitrust Policy (with J. Brock),  
*Journal of Industry, Competition, and Trade*, accepted August 8, 2007.  
“Monetary Policy and the Equilibrium Price Level and Inflation Rate,” An  
original chapter within a custom version of *Principles of Macroeconomics*  
by R. Frank and B. Bernanke, 2nd edition, McGraw-Hill, 2004.  
“Is Predation Rational? Is it Profitable?” (with W. Adams and J. W. Brock),  
*Review of Industrial Organization*, 11 (1996), 753-758, (lead article).  
“Is Predation Rational? Is it Profitable? --- A Reply,” (with W. Adams and J. W.  
Brock), *Review of Industrial Organization*, 11 (1996), 767-770.  
“Dual-Track and Mandatory Quota in China’s Price Reform,” (with A. Y. C.  
Koo), *Comparative Economic Studies*, 37 (Spring 1995), 1-17, (lead  
article).

- “Pareto Optimality and Antitrust Policy: The Old Chicago and the New Learning,” (with W. Adams and J. W. Brock), *Southern Economic Journal*, 58 (July 1991), 1-14 (lead article).
- “Monetary Price Rule for Alternative Steady-State Regimes,” *Metroeconomica*, 40 (October 1989), 179-188 (lead article).
- “Monetary Aggregates and Stabilization Policy,” *Economic Perspectives --- An Annual Survey of Economics*, 3 (Chur, Switzerland: Harwood Academic Publishers, 1984), 97-106.
- “The Variable Employment Elasticity Hypothesis: Theory and Evidence,” (with A. Drazen and D. S. Hamermesh) *Research in Labor Economics*, 6 (Greenwich: JAI Press Inc., 1984), 287-309; A revision of *National Bureau of Economic Research, Inc. Paper No. 676* (May 1981).
- “Response to Martin Feldstein,” Letter to the Editor, *The Wall Street Journal*, (June 24, 1982), 25.
- “Functional Forms for Estimating the Lorenz Curve,” (with R. H. Rasche, J. Gaffney and A. Y. C. Koo) *Econometrica*, 48 (May 1980), 1061-1062.
- “Stabilization Policy: Response and Extension,” *The Quarterly Journal of Economics*, 95 (March 1980), 423-427.
- “A Feedback Rule for Monetary Policy,” *Congressional Record*, (May 1, 1979), 9417-9418.
- “Stabilization Policy with an Inflation Adjustment Mechanism,” *The Quarterly Journal of Economics*, 92 (May 1978), 355-359, presented and analyzed in detail by A. C. Chiang in *Fundamental Methods of Mathematical Economics*, Third Edition (New York: McGraw-Hill, 1984), 635-646.
- “A Note on Finite Convergence in Continuous Models,” *Metroeconomica*, 28, 149-151.
- “The Economic Status of the Michigan Legal Profession in 1976,” (with J. Henderson) *Michigan State Bar Journal*, 56 (November 1977), 920-927.
- “Price Expectations and Interest Rates: Some Clarifying Comments,” (with R. Rasche), *Journal of Money, Credit and Banking*, 8, (February 1976), 119-122.
- “Price Ignorance and the Stability of Stock-Flow Equilibrium,” *Econometrica*, 43 (September-November 1975), 987-995.
- “On Organized Markets Under Uncertainty,” *The Western Economic Journal*, 10 (June 1972), 182-192.
- “Stability in Periodic Markets,” *The American Economic Review*, 61 (September 1971), 638-648.
- “A Connection Between Speculation and Stability in the Foreign Exchange Market,” *The Southern Economic Journal*, 34 (July 1967), 146-149.

Current Research and Interests

“On the Monetary-Fiscal Policy Mix”

Designed, constructed and taught both full semester and half-semester on-line introductory macroeconomics courses

In the process of creating an on-line undergraduate money and banking course

Recent Teaching Experience

Undergraduate Level:

Introduction to Macroeconomics: 1500 students per year

Graduate Level:

Macroeconomics for Managers: 120 students per year

Past Teaching Experience

Graduate and Undergraduate: Macroeconomic Theory and Policy; Monetary Theory and Policy; Mathematical Economics; Microeconomic Theory; General Equilibrium Theory and Welfare Economics; MBA  
Macroeconomics for Managers.

Undergraduate: Introductory Economics; Macroeconomics and Public Policy (Honors College); Finance; Money, Banking, and Financial Markets.

Biographical Record

Who's Who in America.

Who's Who in the Midwest.

Who's Who in American Education.

Who's Who in Finance and Industry.

Who's Who of Emerging Leaders in America

Service/ Public Office/ Public Service

Supervisor/Assessor (Mayor), Williamstown Township, 1988-2000.

Chief Administrative Officer, Williamstown Township Budget, 1989-2000.

Central Administrator, Williamstown Township Sewer System, 1988-2000.

Planning Commission Member, Williamstown Township, 1975-1988; Vice Chair, 1985-1988.

Co-Chair, Government Committee, I-96 Strategic Economic Plan with Lansing Area Business Leaders, 1990.  
Instrumental in development of, and member of, I-96 Rural Cooperative Partnership in Ingham County (for strategic economic planning and environmental protection), 1990-1991.  
Member, Board of Determination, Ingham County Drain Commission, November 1989.  
Administrator of Reappraisal and Computerization of Williamstown Township Property Assessments, 1989.  
Developed program for computerization of Treasurer's Office, Williamstown Township, 1988.

Interviews for WWJ, WKAR Radio, WLNS-TV, Meridian Township Cable TV, The Lansing State Journal, The Enterprise.

#### Referee or Consultant

*American Economic Review*  
*International Economic Review*  
*Journal of Money, Credit and Banking*  
*Eastern Economic Journal*  
*Journal of Economic Issues*  
*Journal of Macroeconomics*  
*Journal of Economics and Business*  
*Research in the History of Economic Thought and Methodology*  
*The Quarterly Review of Economics and Finance*  
*Zentralblatt fur Mathematik*  
*National Science Foundation*  
*Social Sciences and Humanities Research Council of Canada*  
*Law Offices of Joseph H. Spiegel*  
*Law Offices of Murphy, Brenton & Spagnuolo*  
*Michigan Bar Association*  
*Paradigm Equities, Inc - Michigan Educational Association Financial Services*  
*B. S. & A. Software*  
*Wealth Manager*  
*Little, Brown & Co; Prentice-Hall; Scott-Foresman; Times-Mirror Mosby; D.C. Heath & Co; Allyn & Bacon; West Education Publishing; Dryden Press; John Wiley & Sons, Inc.; Irwin; McGraw-Hill; Addison Wesley Longman*