Beatrix Paal

CURRICULUM VITAE
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Current Position

Assistant Professor: Department of Economics, University of Texas at Austin, 9/2003 to present

Previous Positions

Assistant Professor: Department of Economics, Stanford University, 9/1999 – 8/2003
Harrington Faculty Fellow: University of Texas at Austin, 9/2001 – 8/2002

Education

Ph.D. in Economics. Cornell University, Ithaca NY. August 1999.

M.A. in Textiles with minor in Statistics/Biometrics. Cornell University, Ithaca NY. January 1997.

M.A. in Economics. Cornell University, Ithaca NY. August 1996.

B.Sc. in Economics and Mathematics. Budapest University of Economics, Hungary. May 1990.

Publications

Dynamic Consequences of Stabilization Policies Based on a Return to a Gold Standard. *Journal of Economic Theory* **99(1-2)**, (Jul 2001), pp. 143-186.

Destabilizing Effects of a Successful Stabilization: A Forward-Looking Explanation of the Second Hungarian Hyperinflation. *Economic Theory* **15(3)**, (May 2000), pp. 599-630.

An Optimization Approach to Apparel Sizing (with Charles E. McCulloch and Susan P. Ashdown). *Operations Research* (Journal of the Operational Research Society) **49(5)**, 1998.

Working papers

Optimal Banking Arrangement in an Economy with Short-term Foreign Debt, 2004 (with Eunsook Seo)

Monopoly versus Competition in Banking: Some Implications for Growth and Welfare, 2005 (with Bruce D. Smith and Ke Wang)

Group Lending with Endogenous Social Collateral, 2005 (with Thomas E. Wiseman).

The Sub-optimality of the Friedman Rule and the Optimal Quantity of Money, 2000, (with Bruce D. Smith).

Measuring the Inflation of Parallel Currencies: An Empirical Reevaluation of the Second Hungarian Hyperinflation, 2000. (accepted subject to revisions at the *Journal of Monetary Economics*)

Invited presentations

Destabilizing Effects of a Successful Stabilization: A Forward-Looking Explanation of the Second Hungarian Hyperinflation

- Texas A&M (January, 1999)
- Stanford University Department of Economics (January, 1999)
- Stanford University Graduate School of Business (January, 1999)
- UC San Diego (January, 1999)
- Indiana University – Purdue University Indianapolis (January, 1999)
- Federal Reserve Board (February, 1999)
- Haverford College (February, 1999)
- Purdue University (February, 1999)
- Federal Reserve Bank of New York (February, 1999)
- Federal Reserve Bank of Cleveland (February, 1999)

Dynamic Consequences of Stabilization Policies Based on a Return to a Gold Standard

- Stanford University Macro workshop (October, 1999)
- Conference on Monetary Systems and Financial Fragility organized by the Federal Reserve Bank of Cleveland and the Journal of Economic Theory (April, 2000)
- Federal Reserve Bank of Dallas (Aug 25, 2000)

Measuring the Inflation of Parallel Currencies: An Empirical Reevaluation of the Second Hungarian Hyperinflation

- Federal Reserve Bank of San Francisco (May, 2000)
- Federal Reserve Bank of Cleveland (July, 2000)
- National Bank of Hungary (July, 2003)

The Sub-optimality of the Friedman Rule and the Optimal Quantity of Money

- University of Toronto (November 5, 2000)
- University of Texas at Austin (February 23, 2001)
- UCLA (February 26, 2001)
- Stanford University Development workshop ()
- Summer workshop, Institute of Economics Hungarian National Academy (July 2001)
- Wharton School, University of Pennsylvania (Sep 24, 2001)

- Arizona State University (October 8, 2001)
- Canadian Macro Study Group at University of British Columbia (Nov 9, 2001)
- Instituto Tecnologico Autonomo de Mexico (Nov 16, 2001)
- National Bank of Hungary (April, 2002)

Group Lending with Endogenous Social Collateral

- Duke University (April 23, 2002)
- University of Texas – Austin (May 8, 2002)
- Society for Economic Dynamics Conference (June 28, 2002)
- Stanford University macro workshop (October 7, 2002)
- Federal Reserve Bank of Dallas ()
- Texas A&M University ()
- Summer meetings of the Econometric Society (June 25, 2003)
- Summer workshop, Economic Institute of the Hungarian Academy of Sciences (July 1, 2003)
- Conference on Banking, Insurance and Intermediation, organized by the Financial Intermediation Research Society (May 15, 2004)
- University of British Columbia (October 7, 2005)

Monopoly versus Competition in Banking: Some Implications for Growth and Welfare

- University of British Columbia (March 22, 2004)
- Conference on Banking, Insurance and Intermediation, organized by the Financial Intermediation Research Society (May 15, 2004)
- Society for Economic Dynamics Conference (June 25, 2005)

discussant for

- University of Rome, conference on Information, Financial Markets and the Business Cycle – Endogenous Liquidity in Asset Markets by Andrea Eisfeldt (September 15, 2000)
- Canadian Macroeconomic Study Group – Speculative Attacks with Unpredictable or Unknown Reserves by Gregor Smith (November 6, 2000)
- Federal Reserve Bank of Cleveland, conference on Financial Fragility – Balance Sheet Effects, Bailout Guarantees and Financial Crises by Martin Schneider and Aaron Tornell (Dec 5, 2000)
- Instituto Tecnologico Autonomo de Mexico, joint UT/ITAM conference – Trade Effects on the Personal Distribution of Wealth by Francesc Obiols-Homs (Nov 16, 2001)
- American Economic Association annual meeting – Self-Insurance, Social Insurance and the Optimum Quantity of Money by Chris Edmond (Jan 4, 2002)
- Catholic University of Leuven, conference on Competition in Banking Markets – Lending Booms and Lending Standards by Giovanni Dell'Ariccia and Robert Marquez (December 12, 2003)

Conferences

Society for the Advancement of Economic Theory (Ischia, Italy, July 2002) – organized a session on macroeconomic implications of imperfect competition in financial intermediation.
Stanford Institute for Theoretical Economics, macro week (Stanford, CA, Aug 2003) – co-organized a week long session on optimal policy.
UT/ITAM joint conference (Austin, TX, Oct 2004) – organized scientific content

Journals

Referee for *Economic Theory*, *European Economic Review*, *Journal of Money Credit and Banking*, *Journal of Political Economy, Journal of Economic Dynamics and Control, Review of Economic*

Dynamics, American Economic Review, Journal of Financial Intermediation, Journal of Productivity Analysis, Journal of Economic Theory.

Awards and Honors

Junior Faculty Research Support – Stanford Institute for Economic Policy Research (1999-2003)
Donald Harrington Faculty Fellowship – University of Texas Austin (2001-2002 academic year)
Summer Research Assignment – University of Texas at Austin (Summer 2004)

Teaching

Formal classes at University of Texas:

- Eco 320L, Macroeconomic Theory (undergraduate intermediate macro; Spring 2004, Spring 2005, Spring 2006)
- Eco 387L, Advanced Macroeconomics (advanced graduate macroeconomics, Fall 2005)

Informal classes at University of Texas:

- Macro reading group: Fall 2003.
- Macro tea (with other faculty members): Fall 2003, Spring 2006.

Formal classes at Stanford University:

- Econ 52, Econbomic Analysis III (undergraduate intermediate macro; Winter 2002)
- Econ 162, Introduction to Dynamic Economics (undergraduate; Spring 2000)
- Econ 162, Monetary Economics (undergraduate; Fall 2000, Spring 2003)
- Econ 233/234, Advanced Topics in Macroeconomics and Monetary Economics (graduate; Winter 2000, Spring 2001, Winter 2003)
- Econ 212, Core Economics (graduate; Spring 2001, Spring 2003)

Informal classes at Stanford University:

- Monetary reading group (organized with Michael Kumhof), Winter 2001
- Macro reading group Autumn 2002, Winter 2003.

Students

University of Texas at Austin:

- PhD dissertation main advisor
  Eunsook Seo (with Russell Cooper)
  Justen Ghwee (with David Kendrick)
- PhD dissertation committee member
  Matias Fontenla
  Min-Kyu Song
  Drew Saunders
  Scott Dressler
  Juan Carlos Navarro

Stanford University:

- Master's thesis main advisor
  John Toth (2001)
- Oral committees (thesis defenses)
  Chao Wei

Phong Duc Trinh
Laura Veldkamp (GSB)
Chonira Aturupane

- Directed reading
  Lei Zhang, Winter 2000
  Roberto Barretto, Spring 2001
  Sean Buckley, Winter 2003

Department Service

University of Texas at Austin:
Macro Seminar organizer, Spring 2004, Fall 2005.
Undergraduate Studies Committee, Spring 2005, Fall 2005, Spring 2006.
Stanford University:
Graduate Admissions Committee: Winter 2000, Winter 2001.
Macro Seminar organizer, Winter 2001, Spring 2003.