

Curriculum Vitae

Christopher Ragan

University Address:

Department of Economics
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Personal Information

Date of Birth: August 7, 1962
Citizenship: Canadian

Education

- Ph.D. (Economics), Massachusetts Institute of Technology, USA, 1990.
- M.A. (Economics), Queen's University, Canada, 1985.
- B.A.Honours (Economics), University of Victoria, Canada, 1984.

Employment

Current Positions:

1. June 1995 - present: Associate Professor, Department of Economics, McGill University.
2. August 2003 – present: Member of C.D. Howe Institute's *Monetary Policy Council*.

Past Positions:

1. September 2004 – June 2005: Special Advisor, Bank of Canada, Ottawa.
2. December 2000 – June 2004: Associate Dean of Arts (Resources and Technology, Development), McGill University.
4. March 1996 – June 2001: Editor in Chief, *World Economic Affairs*.
5. June 1999 - May 2002: Executive Council of the Canadian Economics Assoc.
6. August 1996 - March 1997: Visiting Economist, Bank of Canada, Ottawa.
7. June 1994 - May 1995: Visiting Economist, Bank of Canada, Ottawa.
8. June 1989 - May 1995: Assistant Professor, McGill University, Canada.

Teaching Experience

Regular Academic Courses

- 1989-2007: 154-208A — Introductory Microeconomics, McGill
154-209B — Introductory Macroeconomics, McGill
154-219A — Current Economic Problems, McGill
154-295B — Introduction to Macroeconomic Policy, McGill
154-352D — Honours Macroeconomic Theory, McGill
154-450D — Honours Advanced Theory, McGill
154-620A — Graduate Macro Theory, McGill
154-724B — Graduate International Finance, McGill
154-741B — Graduate Labour-Macro, McGill
154-752B — Graduate International Finance, McGill

- 1987-89: 14.02 — Introductory Macroeconomics, MIT

Special Economics Courses

January 2000 — present:

Special “Mini-MBA” course in *Microeconomics and Competitive Behaviour* to management consultants newly hired by McKinsey & Company. Each class has 35-40 students and the economics component lasts 4 days. I teach this class 4-5 times per year.

December 1998:

Special course in *Macroeconomics* to Hydroelectricity engineers brought in by SNC-Lavalin from Mainland China. (6 students, 7days)

January – April 1998:

Special Course in *Macroeconomics and Monetary Policy* to senior staff at the Bank of Canada, Ottawa.
(12 students, 13 weeks)

Research Activity

1. General Areas of Interest:

- Inflation, monetary policy, and exchange rates.
- Economic policy.
- Consumption and saving behaviour.
- Labour markets and unemployment.

2. Books:

- *A Canadian Priorities Agenda: Policy Choices to Improve Economic and Social Well-Being* (co-edited with J. Leonard and F. St-Hilaire), Institute for Research on Public Policy, 2007.
- *Economics*, Thirteenth U.S. Edition (with R. Lipsey and P. Storer), Pearson Addison Wesley, 2007.
- *Economics*, Twelfth Canadian Edition (with R. Lipsey), Pearson Education Canada, 2007.
- *Is the Debt War Over? Dispatches From Canada's Fiscal Frontline* (co-edited with W. Watson), Institute for Research on Public Policy, 2004.
- *Economics*, Eleventh Canadian Edition (with R. Lipsey), Pearson Education Canada, 2004.
- *Economics*, Tenth Canadian Edition (with R. Lipsey), Pearson Education Canada, 2000.
- *Economics*, Twelfth U.S. Edition (with R. Lipsey and P. Courant), Addison Wesley, 1999.
- *Economics*, Ninth Canadian Edition (with R. Lipsey and P. Courant), Addison Wesley, 1997.

3. Academic Articles:

- “Why Monetary Policy Matters: A Canadian Perspective” (abridged version), *Bank of Canada Review*, pages 19-25, Winter 2006-07.
- “The Canadian Priorities Agenda”, *Policy Options*, April-May 2006, pages 4-11, (joint with J. Leonard and F. St-Hilaire).
- “Why Monetary Policy Matters: A Canadian Perspective” (full version), unpublished mimeo, 2005 (posted also on the Bank of Canada’s website, www.bankofcanada.ca, under “monetary policy”).
- “The Road Ahead for Canadian Inflation Targeting”, *Issues in Inflation Targeting* (Bank of Canada conference volume), Ottawa, 2005, pages. 3-45.
- “The Exchange Rate and Canadian Inflation Targeting” (abridged version), *Bank of Canada Review*, Autumn 2005, pages 41-50.
- “The Exchange Rate and Canadian Inflation Targeting” (full version), Bank of Canada Working Paper 2005-34.
- “Milton Friedman and the Audible ‘Click’”, *Policy Options*, February 2002.
- “Would Fixed Rates Make Markets More Flexible?”, *Policy Options*, May 2001, 41-44.
- “Should We Expect Higher Growth From Lower Inflation?”, *Canadian Business Economics* (Volume 8, No. 2), August 2000, 19-31.
- “Explaining a Seeming Inconsistency: The Exchange Rate and the Bank of Canada”, *Canadian Business Economics* (Volume 7, No. 4), December 1999, 34-37.
- “On the Believable Benefits of Low Inflation”, Bank of Canada Working Paper, 98-15, 1998.
- “Job Security with Equilibrium Unemployment”, *Labour Economics* 5 (1998), 185-204 (joint with S.Hogan).
- “Is There Compelling Evidence Against Increasing Returns to Matching in the Labour Market?”, *Canadian Journal of Economics* XXIX (1996), 976-993, (joint with S.Baker and S.Hogan).
- “A Case for Abolishing RRSPs”, in *When We're 65: Reforming Canada's Retirement Income System*, C.D.Howe Institute, 1996, 57-92.
- “Job Security and Labour-Market Flexibility”, in *Canadian Public Policy* XXI (1995), 74-86, (joint

with S.Hogan).

- “Deriving Agents’ Inflation Forecasts from the Term Structure of Interest Rates”, Bank of Canada Working Paper 95-1, 1995.
- “A Risk-Sharing View of Real Wages and Contract Length”, *Canadian Journal of Economics XXVIII* (1995), 1161-1179.
- “RRSPs and National Saving in Canada”, December 1995. (Prepared under contract for the Department of Finance, Ottawa.)
- “Employment Adjustment versus Hours Adjustment: Is Job Security Desirable?”, *Economica 62* (1995), 495-505 (joint with S.Hogan).
- “Inflation Uncertainty in Canada”, mimeo, May 1995.
- “Worker Heterogeneity and Frictional Unemployment”, McGill Working Paper 1-95, (joint with S.Hogan).
- “A Framework for Examining the Real Effects of Inflation Volatility”, in *Economic Behaviour and Policy Choice Under Price Stability*, Bank of Canada, 1994.
- “Do Contracts Matter in Canada?”, *Canadian Journal of Economics XXVII* (1994), 255- 272.
- “Progressive Incomes Taxes and the Substitution Effect of RRSPs”, *Canadian Journal of Economics XXVII* (1994), 43-57.
- “The Non-Equivalence of Income and Consumption Taxes in the Presence of Tax-Deferred Saving Plans”, McGill Working Paper 19/93.
- “A New Panel Data Set of Firm-Level Employment and Wages”, mimeo, November 1992.
- “Compositional Shifts and House-Price Indexes”, mimeo (prepared under contract for the Canada Mortgage and Housing Corporation under its External Research Grants Program), April 1997.

4. Academic Commentaries:

- “Monetary Regimes, Government Borrowing Constraints, and Market-Preserving Federalism: Comment”, in *The Nation State in a Global/Information Era: Policy Challenges*, Bell Canada Papers on Economic and Public Policy, John Deutsch

Institute, 1997.

- “The Distortionary Effects of Rising Taxes: Comment”, in *Deficit Reduction: What Pain, What Gain?*, C.D.Howe Institute, 1994.

Other Writing

1. Editorials in *World Economic Affairs*:

- “The Deceptive Exchange-Rate Debate”, Autumn 2000.
- “Free Trade and Political Courage”, Autumn 1999.
- “When Will We Learn the Easy Lessons?”, Autumn 1998.
- “The Demise of the ‘Left-Right’ Split”, Spring 1998.
- “The Evolution of Fiscal Responsibility”, Autumn 1997.
- “The Debate Over Labour-Market Flexibility”, Spring/Summer 1997.
- “The Death of Inflation?”, Winter 1997.
- “Globalisation and the Nation-State”, Summer 1996.

2. Columns in *National Post Business Magazine*:

- “Resizing the Pie”, *National Post Business*, August 2001.
- “Fear Itself”, *National Post Business*, May 2001.
- “Smog For Sale”, *National Post Business*, March 2001.
- “Smooth Sailing?”, *National Post Business*, January 2001.
- “Not So Evil After All”, *National Post Business*, November 2000.
- “It Doesn't Work”, *National Post Business*, September 2000.
- “How Un-Canadian!”, *National Post Business*, July 2000.
- “Goodbye to All That”, *National Post Business*, May 2000.
- “Pay Up, Students”, *National Post Business*, February 2000.
- “Dividing Up the Surplus”, *National Post Business*, January 2000.
- “It's the Economy, Stupid!”, *National Post Business*, December 1999.
- “What New Economy?”, *National Post Business*, October 1999.

3. Op-Ed Columns in Various Newspapers:

- “Setting Policy Priorities for Canada” (with J. Leonard and F. St-Hilaire), *The Hill Times*, October 29, 2007.
- “GST Plan: A Productive Idea” (with J. Leonard and F. St-Hilaire), *The National Post*, October 24, 2007.
- “Just Let DoE Energy Officials Do Their Job” (with D. Ragan), *The Calgary Herald*, July 6, 2007.
- “The Bank of Canada’s Inflation Target Task”, *The National Post*, December 13, 2006.
- “The Next Fiscal War”(with William Watson), *The National Post*, January 21, 2004.
- “Leave Interest Rates Alone”, *The National Post*, January 20, 2004.
- “Abolish RRSPs? Yes!”, *The Ottawa Citizen*, January 30, 1997.
- “Now's the time to put GST on groceries”, *The Financial Post*, May 22, 1991.