

# CAROLA CONCES BINDER

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## CURRENT EMPLOYMENT

Assistant Professor of Economics, Haverford College, since Fall 2015

## EDUCATION

PhD (Economics) University of California, Berkeley, 2015

Fields: macroeconomics, economic history.

National Science Foundation Graduate Research Fellow.

Committee: Yuriy Gorodnichenko (Chair), David Romer, Ned Augenblick, Shachar Kariv

B.S. (Applied Mathematics) Georgia Institute of Technology, 2010

GPA: 4.0. Minors in Economics and Spanish. Honors Program and Stamps President's Scholar. Top graduating senior in mathematics.

## TEACHING

- Econ 373 The Federal Reserve, Spring 2016 and Spring 2017
- Econ 347 Advanced Macroeconomics, Fall 2015 and Fall 2016
- Econ 396 Senior Research Seminar, Fall 2015, Fall 2016, Fall 2017
- Econ 105 Introductory Economics, Fall 2016
- Intermediate Macroeconomics, UC Berkeley, Summer 2013 (Teaching Assistant)
- Honors Calculus II, Georgia Institute of Technology, Fall 2008 (Teaching Assistant)

## PEER-REVIEWED PUBLICATIONS

- "Inflation Expectations and the Price at the Pump" *Journal of Macroeconomics*, forthcoming.
- "Federal Reserve Communication and the Media" *Journal of Media Economics*, forthcoming.
- "Household Informedness and Anchoring Expectations: Experimental Evidence" (with Alex Rodrigue, Haverford College class of 2017) *Southern Economic Journal*, forthcoming.
- "Inequality, Redistribution, and the Individualism-Collectivism Dimension of Culture" (2018) *Social Indicators Research*.
- "The FOMC versus the Staff, Revisited: When do Policymakers Add Value?" (with Samantha Wetzel, Haverford College class of 2018) (2018) *Economics Letters*.
- "Interest Rate Prominence in Consumer Decisionmaking" (2017) *Economic Inquiry*. Vol. 52, Issue 2, pp. 875-894.
- "Consumer Forecast Revisions: Is Information Really So Sticky?" (2017) *Economics Letters*. Vol. 161, pp. 112-115.
- "Measuring Uncertainty Based on Rounding: New Method and Application to Inflation Expectations." (2017) *Journal of Monetary Economics*. Vol. 90, pp. 1-12.
- "Fed Speak on Main Street: Central Bank Communication and Household Expectations." (2017) *Journal of Macroeconomics*. Vol. 52, pp. 238-251.

- “Economic Policy Uncertainty and Household Inflation Uncertainty.” (2017) *B.E. Journal of Macroeconomics*. Vol. 17, Issue 2.
- “Estimation of Historical Inflation Expectations.” (2016) *Explorations in Economic History*. Vol. 61, pp. 1-31.
- “Whose Expectations Augment the Phillips Curve?” (2015) *Economics Letters*. Vol. 136, pp. 35-38.

#### **PEDAGOGY PUBLICATIONS**

- “Practicing Virtue in Teaching and Learning.” (2016) *Teaching and Learning Together in Higher Education* 18.

#### **OTHER PUBLICATIONS AND POLICY WORK (NOT PEER REVIEWED)**

- “In Defense of Multiple Mandates.” In Sage Publications report on the future of the Federal Reserve.
- “Interest-Rate Neglect among Millennials Could Bring Monetary-Policy Challenges.” *International Banker*, March 2017.
- “Monetary Rules and Targets: Finding the Best Path to Full Employment.” With Haverford student Alex Rodrigue. *Center on Budget and Policy Priorities*, September 2016.
- “Digging into the Downward Trend in Consumer Inflation Expectations” with Randal Verbrugge. (2016) *Federal Reserve Bank of Cleveland Economic Commentary* 2016-11.
- “Rewriting the Rules of the Federal Reserve for Broad and Stable Growth.” Roosevelt Institute Policy Report, December 2015.
- “Mexico Hoy: Paths to a Democratic Future.” With Haverford students Zuzana Manhartova and Diana Schoder. *Berkeley Review of Latin American Studies*, October 2015.
- Testimony on the Full Employment Federal Reserve Act of 2015. Congressional briefing hosted by House Full Employment Caucus, December 1, 2015, Washington, D.C.
- “Economic, Social, and Political Implications of Mexico’s Second Land Reform.” *Berkeley Review of Latin American Studies*, Spring 2015.
- “The Consumer Inflation Uncertainty Index,” *The Oracle*, International Institute of Forecasters, Volume 16, Number 3, July 2015.
- “Progress and Pessimism.” *Berkeley Review of Latin American Studies*, Fall 2014.
- “Unrigging the Game.” *Berkeley Review of Latin American Studies*, Fall 2014.
- *Global Economic History: An Encyclopedia of People, Ideas and Institutions That Created the Modern World Economy* (forthcoming). I contributed the following articles: National Monetary Commission; Phillips Curve; United States Depression of 1839 to 1843; Inflation Targeting; Basel Accords; Banking Regulation; Glass-Steagall Act; Euro Area; Gold Standard; Fiat Currency; John Law and the Mississippi Bubble; Stock Market; Wildcat Banking; History of Money; Credit Anstalt Crisis.
- “The Power of Digital Inclusion: Technology’s Impact on Employment and Opportunities for People with Disabilities,” National Council on Disability, 2011. (Research Assistant)

#### **WORKING PAPERS**

- “Inequality and the Inflation Tax” (under review)
- “Gas Prices, Sentiment, and Consumption” (with Christos Makridis)
- “Political Pressure on Central Banks”

## **MEDIA**

My blog, <http://www.carolabinder.blogspot.com>, was listed in the “Top 100 Economics Blogs of 2016” and “Top 100 Economics Blogs of 2017” by Intelligent Economist and “Top Economics and Finance Blogs of 2017” by FocusEconomics. The blog has been linked to by the New York Times blog, the Financial Times, the Atlantic, Economist’s View, Bloomberg View, Reuters, and Marginal Revolution.

Interviewed on Marketplace, National Public Radio, May 8, 2017. Discussed the Federal Reserve’s Labor Market Conditions Index.

Mentioned in Washington Post article, “Wage and price growth ain’t what they used to be, even at low unemployment. Here’s what that implies for policy,” by Jared Bernstein, May 8, 2017. <https://www.washingtonpost.com/posteverything/wp/2017/05/08/wage-and-price-growth-aint-what-they-used-to-be-even-at-low-unemployment-heres-what-that-implies-for-policy/>

Op-ed: “Time to Rethink the Fed’s Framework.” With Haverford student Alex Rodrigue. Huffington Post, September 1, 2016. [http://www.huffingtonpost.com/entry/time-to-rethink-the-feds-framework\\_us\\_57c84c5ae4b078581f117954](http://www.huffingtonpost.com/entry/time-to-rethink-the-feds-framework_us_57c84c5ae4b078581f117954)

Quoted in Washington Examiner article, “Bernanke is back and blogging,” April 3, 2015.

## **PROFESSIONAL ACTIVITIES AND SERVICE**

Referee for: Review of Economics and Statistics (4 times); Journal of Monetary Economics (4); Explorations in Economic History (3); Journal of Comparative Economic Studies; Eastern Economic Journal; Macroeconomic Dynamics; Journal of the European Economic Association; The Economic Record; Contemporary Economic Policy (2); Social Science Research; Applied Economics; Journal of Macroeconomics (2); Scandinavian Journal of Economics; Journalism & Mass Communication Quarterly; Applied Economics; Econometrics; Journal of Forecasting; International Journal of Forecasting; Economies; Journal of Money, Credit, and Banking; PLOS ONE

Organized two panels, sponsored by the Catholic Research Economists Discussion Organization (CREDO), for the Southern Economic Association 2018 annual meetings.

Haverford College liaison for Committee for the Status of Women in the Economics Profession.

Organized a journal club and Stata and LaTeX bootcamp for summer research assistants in the Economics Department at Haverford in Summer 2016. Journal club has continued throughout 2016-17 school year.

Haverford College Administrative Advisory Committee, 2017-18.

Haverford College Executive Committee for Campus Sustainability and Social Responsibility, Fall 2016 and Spring 2017.

Organized Economics Colloquium series at Haverford College in Fall 2016 and Spring 2017.

## **PREVIOUS EMPLOYMENT**

Visiting Fellow, Roosevelt Institute, May 2015-December 2015

Roosevelt Institute, March 2015-May 2015.

Contributor to “Rewriting the Rules of the American Economy: An Agenda for Shared Prosperity,” Primary Author Joseph Stiglitz, May 2015.

UC Berkeley Economics, December 2010 - January 2011 and May 2011 - August 2011  
Research Assistant updating the following textbooks: *Macroeconomics* by Melvin and Boyes;  
*Microeconomics* by Pindyck and Rubinfeld; and *Intermediate Microeconomics* by Varian.

Curriculum Technology Development Services, November 2013-February 2014  
Developed lesson plans and course materials for Introduction to Graduate Economics course.

Georgia Institute of Technology Math Department, Atlanta, GA, 2008-2010  
Grader for Number Theory, tutor for Real Analysis, research assistant for Prof. Jeff Geronimo.

Center for Advanced Communications Policy, Georgia Tech, February - September 2010  
Research Assistant: workforce needs, digital literacy, and accessibility.

Institute of Education Science, US Department of Education, May - August 2009  
Intern: Researched the use of psychometrics in education research.

Senate Budget and Evaluation Office, Atlanta, GA, May 2008-May 2009  
Budget Analyst for State of Georgia education and higher education budgets (began as intern).

## **SEMINARS, CONFERENCES, AND WORKSHOPS**

Presented “Inequality and the Inflation Tax” at Liberal Arts Macroeconomics Workshop, August 2018, Wake Forest University. Also served as a discussant.

Attended National Bureau of Economic Research Monetary Economics conference, Fall 2017 and Spring 2018.

Attended “Rethinking Macroeconomic Policy IV” at the Peterson Institute for International Economics, October 2017.

Presented “Interest Rate Prominence in Consumer Decision-making” at Loyola University Maryland, February 2017.

Attended “Fighting the Next Recession” Conference, Washington Center for Equitable Growth, November 2016.

Presented “Culture, Inequality, and Growth” at Washington Center for Equitable Growth, February 2016.

Presented 2 papers and served as discussant at the Eastern Economic Association Conference, February 2016.

Presented “Measuring Uncertainty Based on Rounding” at the Federal Reserve Bank of Philadelphia, August 2016; at the Household Economics and Decision-Making Conference, Federal Reserve Bank of Cleveland, September 25, 2015; at Liberal Arts Macroeconomic Workshop, Union College, August 2015.

Presented “Inflation Expectations and the Price at the Pump” at American University, September 2016; Lafayette College, September 2016; Federal Reserve Bank of New York Workshop on Subjective Expectations, May 2016; and Federal Reserve Bank of Cleveland, September 24, 2015.

Gave opening remarks for session on macroeconomic policy at the Roosevelt Institute Conference on Inequality, April 1, 2015.

Presented “Consumer Inflation Uncertainty and the Macroeconomy” at: Federal Reserve Board, Congressional Budget Office, Bureau of Economic Analysis, UC Berkeley, Davidson College, Haverford College, 2015.

Panelist, “Dollars and Sense”: Southern Political Science Association, January 2015.

Presenter, EconCon, Princeton University, August 2014.

Discussant at Central Banking in Historical Perspective Conference, San Francisco Federal Reserve, March 2014.

Graduate Student Research Seminar and Macroeconomics Lunch, UC San Diego Department of Economics, April 2013.

Economic History Lunch, UC Berkeley Department of Economics, 2012 and 2013.

Princeton Initiative on Macro, Money, and Finance, September 2012.

Information Communication Technology for Development Seminar, UC Berkeley School of Information, November 2010.

Undergraduate Workshop on Applied Mathematical Modeling, Statistics and Applied Mathematical Sciences Institute, May 18-22, 2009.