

# James E. Hartley

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## Education

Ph.D. in Economics, University of California, Davis, 1994  
Dissertation Title: Technology in Macroeconomic Models  
M.A. in Economics, University of California, Davis, 1990  
B.A. in Economics, University of California, Davis, 1988  
Graduated with Highest Honors  
Phi Beta Kappa (1987)

## Academic Positions

Professor of Economics, Mount Holyoke College, 2007-present  
Chair, Department of Economics, Mount Holyoke College, 2011-2014, 2016-2020  
Interim Executive Director, Complementary Program Development (currently called the Office of Professional and Graduate Education), Mount Holyoke College, 2012-2013  
Director, First Year Seminar Program, Mount Holyoke College, 2007-2010  
Associate Professor of Economics, Mount Holyoke College, 2000-2007  
Visiting Professor, Indian Institute of Social Welfare and Business Management, Kolkata, 2006-07  
Visiting Professor, Indian Statistical Institute, Kolkata (Fulbright Lecture Grant), 2001-02  
Assistant Professor of Economics, Mount Holyoke College, 1994-2000  
Lecturer in Economics, University of California, Davis, 1994

## Academic Publications

### Books

*The Representative Agent in Macroeconomics*, London: Routledge, 1997.  
Editor, *Real Business Cycles: A Reader*, (with Kevin D. Hoover and Kevin D. Salyer), London: Routledge, 1998.  
Editor, *Mary Lyon: Documents and Writings*, South Hadley: Doorlight Publications, 2008.

### Articles

"The Origins of the Representative Agent," *The Journal of Economic Perspectives*, 10(2), (Spring 1996), 169-177.  
"Reform During Crisis: The Transformation of California's Fiscal System During the Great Depression," (with Steven M. Sheffrin and J. David Vasche), *Journal of Economic History*, 56(3), (September 1996), 657-678.  
"Scholars and Mentors: Research in Psychology and the Production of Ph.D.s," (with Michael D. Robinson), *Psychological Reports*, 79, (December 1996), 846.  
"Calibration and Real Business Cycle Models. An Unorthodox Experiment," (with Kevin D. Salyer and Steven M. Sheffrin), *Journal of Macroeconomics*, 19(1), (Winter 1997), 1-17, (reprinted in Hartley, Hoover and Salyer, *Real Business Cycles: A Reader*, London: Routledge, 1998).  
"Response from James E. Hartley," *Journal of Economic Perspectives*, 11(4) (Fall, 1997), 233.  
"Economic Research at National Liberal Arts Colleges: School Rankings," (with Michael D. Robinson), *Journal of Economic Education*, 28(4) (Fall 1997), 337-349.

- “The Limits of Business Cycle Research: Assessing the Real Business Cycle Model,” (with Kevin D. Hoover and Kevin D. Salyer), *Oxford Review of Economic Policy*, 13(3), (1997), 34-54.
- “A Skeptical Note on the Importance of Technology Shocks,” *American Economist*, 42(1), (Spring 1998), 108-111.
- “The Limits of Business Cycle Research” and “A User's Guide to Solving Real Business Cycle Models” (with Kevin D. Hoover and Kevin D. Salyer) in *Real Business Cycles: A Reader*, (James E. Hartley, Kevin D. Hoover and Kevin D. Salyer, eds) London: Routledge, 1998, pp. 3-54.
- “Review of *Aggregation and the Microfoundations of Dynamic Macroeconomics* by Forni (Mario) and Lippi (Marco)” *The Economic Journal*, 109(453), (February 1999), F224-F226.
- “Psychology Research at National Liberal Arts Colleges,” (with A. Rene Schmauder and Michael D. Robinson), *Teaching of Psychology*, 26, (1999), 95-101.
- “Real Myths and a Monetary Fact,” *Applied Economics*, 31, (1999), 1325-1329.
- “Review of *Risk and Business Cycles: New and Old Austrian Perspectives* by Cowen (Tyler),” *The Economic Journal*, 109(456), (June 1999), F484-F486.
- “Review of *Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Unemployment* (Laidler, David),” *Journal of Economic Literature*, 37(4), (December 1999), 1708-1710.
- “Does the Solow Residual Actually Measure Changes in Technology?” *Review of Political Economy*, 12, (January 2000), 27-44.
- “The Rebirth of Business Cycles,” in Backhouse, Roger and Salanti, Andrea (eds), *Macroeconomics and the Real World* (2 vols.), Oxford: Oxford University Press, 2000, pp. 61-68.
- “Review of *Beyond the Representative Agent*, Gallegati (Mauro) and Kirman (Alan), eds.,” *The Economic Journal*, 111(469), (February 2001), F145-F147.
- “The Great Books and Economics,” *Journal of Economic Education*, 32(2), (Spring 2001), 147-159.
- “Economists' Publication Patterns” (with James W. Monks and Michael D. Robinson), *American Economist*, 45(1), (Spring 2001), 80-85.
- “Geoscience Research at Liberal Arts Colleges: School Rankings,” (with Michael D. Robinson and Steven R. Dunn), *Journal of Geoscience Education*, 49(3), (May 2001), 267-273.
- “Sociology Research at Liberal Arts Colleges,” (with Michael D. Robinson), *American Sociologist*, 32(3) (Fall 2001), 60-72.
- “Mutual Deposit Insurance: Other Lessons from the Record,” *The Independent Review*, 6(2), (Fall 2001), 235-252.
- “Review of *The Methodology of Empirical Macroeconomics*, by Hoover (Kevin D.)” *Journal of Economics*, 78(1), (2003), 110-112.
- “Modigliani's Expectations,” *Eastern Economic Journal*, 30(3) (Summer 2004), 429-440.
- “Should American Studies Study Itself?” *Academic Questions*, 17(2), (Spring 2004), 33-44.
- “Kydland and Prescott's Nobel Prize: The Methodology of Time Consistency and Real Business Cycle Models,” *Review of Political Economy*, 18(1) (January 2006), 1-28, (reprinted in Steven Pressman (ed.) *Leading Contemporary Economists: Economists at the Cutting Edge*, London: Routledge, pp. 335-365).

- “Review of *Reinventing Functional Finance* (ed., Edward Noll and Mathew Forstater),” *Eastern Economic Journal*, 32(3), (Summer 2006), 561-562.
- “Which Countries are Most Studied by Economists? An Examination of the Regional Distribution of Economic Research” (with Michael Robinson and Patricia Schneider), *Kyklos*, 59(4), (2006), 611-624.
- “Limited Government is Good,” *Mount Holyoke Alumnae Quarterly*, 92(1) (Spring 2008), 25-26.
- “The Chameleon Daniel Defoe: Public Writing in the Age Before Economic Theory,” in Charles Ivar McGrath and Chris Fauske (eds), *Money, Power and Print: Interdisciplinary Studies on the Financial Revolution in the British Isles*, Newark: University of Delaware Press, 2008, pp 26-50.
- “Representative Agent,” in Darity, William, et. al. (eds) *International Encyclopedia of the Social Sciences*, 2<sup>nd</sup> edition, Detroit: Macmillan Reference, 2008, pp 173-174.
- “Review of *Inside the Economist’s Mind* (ed. Paul Samuelson and William A. Barnett),” *The Economic Record*, 84(265) (June 2008), 273-274.
- “Breeding Barren Metal: Usury in *The Merchant of Venice*,” in Joseph Pearce, ed., *The Merchant of Venice: Ignatius Critical Edition*, Fort Collins, Colorado: Ignatius Press, 2009, pp. 201-216.
- “Real Business Cycles,” in James Ciment, ed., *Booms and Busts: An Encyclopedia of Economic History from Tulipmania of the 1630’s to the Global Financial Crisis of the 21st Century*, New York: M.E. Sharpe, 2010.
- “Supporting Robbers: The Economic Conflict in *Julius Caesar*,” in Joseph Pearce, ed., *Julius Caesar: Ignatius Critical Edition*, Fort Collins, Colorado: Ignatius Press, 2012, pp. 157-172.
- “The Quest for Microfoundations,” *Oeconomia*, 4(2) (June 2014).
- “Revisiting the Classics: *Native Son*” National Association of Scholars book reviews, [http://www.nas.org/articles/revisiting\\_the\\_classics\\_native\\_son](http://www.nas.org/articles/revisiting_the_classics_native_son) , August, 2014.
- “A Moral Economy: Can Capitalism and Christianity Coexist?” *Citizens and Statesmen*, X (2017), pp 53-62.
- “Decide on the Right,” *Public Discourse*, September 25, 2018.
- “Just Tariff Theory,” *Public Discourse*, November 29, 2018.
- “Immigration: Can We Talk About This?” *Public Discourse*, August 4, 2019
- “Immigration: Winners and Losers” *Public Discourse*, October 16, 2019
- “Bitcoins, Libra, and Your Google Checking Account,” *Public Discourse*, January 29, 2020
- “Is Economic Analysis Just a Weapon in the Public Policy Wars?” *Public Discourse*, February 17, 2020
- “Coronavirus and Shutdowns,” *Public Discourse*, March 22, 2020
- “What Economic Models Can and Can’t Tell Us,” *Public Discourse*, April 15, 2020
- “Can Social Conservatives and Libertarians Still Be Friends,” *Public Discourse*, May 7, 2020
- “The Decline of *Leisure* and the Academy,” *Law and Liberty*, July 9, 2020

### **Selected Conference, Seminar and Invited Lecture Presentations**

- “The Rebirth of Business Cycles,” Conference on “Theory and Method in Macroeconomics,” University of Bergamo, Bergamo, Italy, October 1998
- “Carnegie Confronts the Macroeconomy: Modigliani and Development of Macroeconomic Expectations”  
History of Economics Society Annual Meetings, University of  
British Columbia, Vancouver, Canada, July 2000  
Allied Social Science Association Annual Meeting, New Orleans, January 2001
- “Should American Studies Study Itself? How Academia Failed the American Experiment”  
American Studies International Conference, Nagarkot, Nepal, September 2001
- “The Role and Value of an International Education,” American Consulate of Kolkata’s International Awareness  
Week Program, October 2001
- “The Practical Implications of New Growth Theory,” Five Year Anniversary Celebration of IFCIAN Business  
School, November 2001
- “The Economics of Globalization,” Senior Staff meeting of the Mennonite Central Committee of Kolkata,  
December 2001
- “Financial Liberalization: Problems and Prospects,” Round Table Discussion organized by the American Consulate  
of Kolkata, January 2002
- “Modern Macroeconomic Paradigms,” and “The Macroeconomic Implications of the Euro,” Indian Institute of  
Social Welfare and Business Management, January 2002
- “Augustine, Luther and Calvin: Pioneers of the Nonstochastic Dynamic General Equilibrium Model,” Pruitt  
Memorial Symposium: Christianity and Economics Conference, Baylor University, November 2002
- “Beyond *Robinson Crusoe*: Defoe and Economics,” Money, Power & Prose: an interdisciplinary colloquium on  
financial revolution in the British Isles, 1688 – 1756, University of Regina, Canada, June 2004
- Panelist, *God and Government*, sponsored by the Office of Religious Life, Mount Holyoke College, October 26,  
2004
- Panelist, *The Post-Election Snapshot*, sponsored by the Weisman Center for Leadership, Mount Holyoke College,  
November 4, 2004
- “Bush’s Economic Policy,” Interview with Bob Paquette, WFCR News, November 9, 2004
- “The Implications of Foreign Debt for the United States,” Weston Open Learning Foreign Policy Brown Bagger,  
March 3, 2005
- “The Great Books and Economics,” Mount Holyoke Alumni Club of Fairfield Village Winter Meeting, March 3,  
2005
- “Catholic Social Thought and Economic Growth: Old and New Ways of Thinking,” Respondent Comments, The  
Call to Justice: The Legacy of Gaudium et Spes 40 Years Later, Vatican City, March 2005
- “Rediscovering Western Civilization (and Yourself) through Reading the Great Books,” Mount Holyoke Alumni  
Club of Northern New Jersey Spring Seminar, April 16, 2005
- “The State of the Economy,” Springfield College’s Learning in Later Life series, April 7, 2005

“A Life Not Worth Living? Terri Schiavo and the Culture of Death,” Controversies in End of Life Care: Terri Schiavo’s Lessons, Smith College, October 2005

Session Chair and Discussant, Colloquium on Money, Power and Prose: Interdisciplinary Studies of the Financial Revolution in the British Isles, 1688-1756, Armagh, Ireland, June 2006

“Retail Development in India: Perspectives from the United States,” Roundtable on Retail Development in India organized by US Consulate, Kolkata, October 2006

“WTO and Developing Countries,” National Seminar on Global Convergence of Education in Commerce and Management, North Eastern Hill University, Shillong, November 2006

“U.S. Experiments with Economic Growth: Lessons for India?”

Globsyn Business School, Kolkata, November 2006

Postgraduate Department of Economics, Guwahati University, Guwahati, November 2006

Indian Council for Social Science Research, Shillong Women’s College, Shillong, November 2006

Omeo Kumar Das Institute of Social Change, Guwahati, November 2006

Indian Institute of Technology, Guwahati, November 2006

Postgraduate Department of Economics, Cotton College, Guwahati, November 2006

Assam Management Association, Guwahati, November 2006

Postgraduate Department of Economics, Tripura University, Argatala, November 2006

Postgraduate Department of Management, Tripura University, Argatala, November 2006

Indian Institution of Engineers, Argatala, November 2006

Meghnad Saha Institute of Management and Technology, Kolkata, November 2006

Indo-American Chamber of Commerce, Kolkata, November 2006

Institute of Management and Information Science, Bhubaneswar, December 2006

Regional College of Management, Bhubaneswar, December 2006

Silicon Institute of Technology, Bhubaneswar, December 2006

IBAT School of Management, Bhubaneswar, December 2006

American Center, Kolkata, January 2007

Burdwan University, Burdwan, January 2007

“Separation of Powers in the United States Constitution,” American Center, Kolkata, January 2007

“Did the Western Mind Close? A Response to Charles Freeman,” Five College Roundtable on Spirit and the Academy, March 2008

Session Chair “Evaluating North and Weingast,” Colloquium on Money, Power and Prose: Interdisciplinary Studies of the Financial Revolution in the British Isles, 1688-1756, St. John’s, Newfoundland, June 2008

“The Financial Crisis in Asia,” Interview with Addie Thaniel, Here’s My Question, WSMN 1590, November 2, 2008

“Crisis and Opportunity,” 1<sup>st</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 19, 2008

“Are Markets Moral?” Amherst Center for Christian Studies, January 2009

“Time to Bury the Christian Economics Experiment,” Association of Christian Economics, 25<sup>th</sup> Anniversary Conference, Baylor University, April 2009

“Final Lecture,” Mount Holyoke Senior Class, Commencement Weekend, May 2009

“Mary Lyon,” Back-to-Class, Reunion Weekend I and II, Mount Holyoke College, May 2009  
Enrollment Division Retreat, Mount Holyoke College, June 2009

“The State of the Economy,” 2<sup>nd</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, October 21, 2009

“Forever Building,” Erasmus Institute for Christian Studies at the Five Colleges, February 2, 2010

“Mary Lyon” Interview with Randolph Berkson, WVNE/WNEB radio, April 2010

“The State of the Economy,” 3<sup>rd</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 2010

“Is it Better to Be Loved or Feared? Rival Views on Leadership,” Five College Student Leadership and Public Speaking Conference, February 20, 2011

“Final Lecture,” Mount Holyoke Senior Class, Commencement Weekend, May 2011

“The State of the Economy,” 4<sup>th</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 2011

“Whither Europe?” The MacDuffie School, March 2012

“Mary Lyon and South Hadley,” South Hadley Historical Society, April 2012

“Last Lecture,” Mount Holyoke Senior Class, Commencement Weekend, May 2012

Session Chair, “Hume and Postlethwayt,” Colloquium on Money, Power and Prose: Interdisciplinary Studies of the Financial Revolution in the British Isles, 1688-1756, Halifax, Nova Scotia, June 2012

“Economic Outlook: What it all Means,” 2012 Business Banking Seminar Series, Peoples Bank, October 2012

“The Fiscal Cliff,” 5<sup>th</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 2012

“The True Size of the National Debt” Interview with Michael Cohen, Capital City Recap, 1320 WILS, Lansing, Michigan, January 4, 2013

“The Intellectual Foundations of the Western Tradition,” McConnell Center and Liberty Fund conference on “Liberty in the Western Tradition,”  
Princeton, NJ, July 2013  
Annapolis, MD, July 2014

“The Economics of Higher Education,”  
Advancement and Alumnae Association Volunteer Conference, October 2013  
Advancement Training Workshop, January 2014  
Mount Holyoke Fund Volunteers, New York City, February 2014  
Class of 1967's 50th Reunion Gift Committee, March 2014  
Class of 1966's 50th Reunion Gift Committee, April 2014

“Economic Outlook: What it all Means” 2013 Business Banking Seminar Series, Peoples Bank, October 2013

“The Debate over Health Care,” 6<sup>th</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 2013

“Can Capitalism and Christianity Coexist?” The Erasmus Institute at the Five Colleges, December 2013.

“Does Obamacare Make Economic Sense?” Mount Holyoke College Master Class, Experience MHC, April 2014.

Session Chair, Colloquium on Money, Power and Prose: Interdisciplinary Studies of the Financial Revolution in the British Isles, 1688-1756, Leuven, Belgium, June 2014.

“Economics in *Madagascar*,” panel discussion of J. T. Roger’s *Madagascar*, Chester Theater Company, June 2014.

“A Moral Economy: Can Capitalism and Christianity Coexist?” McKenna Economic Education Lecture Series, St Vincent College, November 2014.

“Is this the New Economy?” 7<sup>th</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 2014

“Western Civilization: An Introduction Through the Great Books,” Agora Institute, Eastern University, March 2015

“Is Bottled Water Really Evil?” Think Outside the Bottle panel discussion, March 2015

“Final Lecture” Mount Holyoke Senior Class, Commencement Weekend, May 2015

“What is Political Economy?” McConnell Center and Liberty Fund conference on “The Intellectual Foundations of Political Economy,” Atlanta, GA, June 2015

“What’s Next for the Fed and the US Economy?” 8<sup>th</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, November 2015

“Mandeville and the Ethical Revolution” Colloquium on Money, Power and Prose: Interdisciplinary Studies of the Financial Revolution in the British Isles, 1688-1756, Hay-on-Wye, Wales, June 2016.

“Trump, Brexit, and the Other America” Mount Holyoke College, <https://www.mtholyoke.edu/media/trump-brexit-and-rise-other>, July 2016

“Is Christianity Still Relevant in Western Civilization?”

“Do Christian Faculty Still Belong in the Academy?”

“Do Christian Morals Still Have a Role in the 21<sup>st</sup> Century Economy?”

Keynote speaker at the Intervarsity Northeast Faculty Conference, University of Rhode Island, August 2016

“Economic Issues Facing the Next President,” Templeton Honors College, Eastern University, October 2016

“The State of the Economy and the Election of 2016,” 9<sup>th</sup> Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, October 2016.

“President Trump and Brexit,” interview with Ira Mellman on Voice of America, “International Edition,” November 2017.

“President-Elect Trump,” Laurel Chain Society Lecture, Alumnae Association of Mount Holyoke, December 2016.

“Economic Outlook” 2017 Business Banking Seminar, Peoples Bank, April 2017

“Go Forth and Read,” Baccalaureate Address, Mount Holyoke College, May 2017

“Athens, Jerusalem and the Western Tradition,” McConnell Center and Liberty Fund conference on “Liberty in the Western Tradition,” Natural Bridge State Park, Slade, Kentucky, June 2017

“The Return of Tariffs,” Rotary Club of Holyoke, September 2017

“Farewell to the Honest Hive: Mandeville and the Ethical Revolution,” James Madison Legacy Project, Louisville, KY, June 2018

“Tariffs Again,” Annual Economic Forum Breakfast, South Hadley Chamber of Commerce, October 2018.

“Public Virtue,” The King’s College, February 2019

“Discovering the Mind of Christ,” Mount Holyoke Christian Fellowship, February 2019

Chair and Discussion Leader, “Populism and Cronyism in a Free Society—A Conversation,” Philadelphia Society Meeting, McLean Virginia, October 2019

“Final Lecture,” Mount Holyoke College, May 2020

“Recovering from the Shutdowns,” Holyoke Rotary Club, June 2020

“What Next?” Classical Conversations High School Graduation, July 2020

### **Invited Liberty Fund Conferences**

“Understanding Hayek’s Contribution to Liberty,” Hermosa Beach, California, June 2010

“Liberty and Responsibility in Adam Smith,” Holland, Michigan, July 2011

“Liberty and the Western Tradition” (discussion leader), McConnell Center and Liberty Fund co-sponsored  
Princeton, NJ, July 2013  
Annapolis, MD, July 2014  
Slade, Kentucky, June 2017

“Willmore Kendall and the Foundations of American Conservatism,” Chicago, Illinois, April 2014

“Hoover’s *Freedom Betrayed: A History of World War II and the Cold War*,” Palo Alto, California, May 2014

“Liberty, Responsibility, and the Birth of the New Conservatism,” Indianapolis, Indiana, November 2014

“The Intellectual Foundations of Political Economy,” (discussion leader) McConnell Center and Liberty Fund co-sponsored, Atlanta, GA, June 2015

“Basis and Boundaries of Majority Rule,” Tucson, Arizona, November 2015

“Herbert Hoover’s Crusade against Collectivism and the Challenge to Liberty,” Palo Alto, CA, October 2016

“Spontaneous Order versus Rationalism in Defense of Liberty,” Jekyll Island, Georgia, January 2017

“Smith, Hume, and Political Economic History” (conference director), Tucson, Arizona, May 2017

“The Place of Liberty in C.S. Lewis’s Political Thought,” Tucson, Arizona, September 2017

“The Prospects of Freedom: Origins of Twentieth-Century Liberalism” (discussion leader), Jekyll Island, Georgia, February, 2018

“Adam Smith: Ethics and Economics,” (discussion leader) McConnell Center and Liberty Fund co-sponsored, Louisville, KY, June 2018

“George Bernard Shaw and Friedrich Hayek on Poverty, Socialism, and Human Nature,” (conference director), Jekyll Island, Georgia, June 2019

“2019-20 Socratic Leadership Seminar,” Indianapolis, Indiana, June 2019

“Machiavelli and Montesquieu on Rome: History, Virtue, and Liberty” Park City, Utah, August 2019

“Conservatism, Liberty, and Responsibility: An Experiment in Definition,” Indianapolis, IN, November 2019

“Frank H. Knight on Economics, Social Science, and Liberalism,” Jekyll Island, GA, January 2020

“George F. Will’s *The Conservative Sensibility*,” July 2020

“Humor and Liberty” (discussion leader), Indianapolis, IN, November 2020

### **Other Awards and Activities**

Fulbright Lecture grant, 2001-2002

National Endowment for the Humanities Enduring Questions grant, 2015

Koch Foundation Reading Group grant, 2013-14, 2014-15, 2015-16, 2016-17, 2018-19

Institute for Humane Studies Reading Group grant, Fall 2015, Spring 2016, Fall 2016, Spring 2017, Fall 2017, Spring 2018, Fall 2018

Finance Committee, Town of Granby, 2010-2018

Higher Education co-chair of AP Macroeconomics Test Development Committee, 2015-2018