

BENJAMIN D. KEEN

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EDUCATION

Ph.D. Economics, University of Virginia, 2002.
M.A. Economics, Miami University, 1994.
B.S. Economics, Miami University, 1993.

POSITIONS

Associate Professor, University of Oklahoma, July 2010 – Present.
Visiting Scholar, Bank of Finland, 2020.
Consultant, Federal Reserve Bank of Dallas, 2012, 2014 – 2017.
Visiting Scholar, Federal Reserve Bank of St. Louis, 2004 – 2014.
Assistant Professor, University of Oklahoma, August 2005 – June 2010.
Assistant Professor, Texas Tech University, August 2002 – May 2005.
Visiting Assistant Professor, Washington and Lee University, August 2001 – June 2002.
Instructor, University of Virginia, January 2000 – May 2001.
Consultant, Federal Reserve Bank of Cleveland, Summer 1997.
Graduate Assistant, University of Virginia, August 1996 – May 1999.
Research Assistant, Federal Reserve Bank of Cleveland, September 1994 – August 1996.

RESEARCH INTERESTS

Monetary Economics, Macroeconomics, Computational Modeling, Applied Time Series Econometrics.

EDITORIAL ACTIVITY

Associate Editor: *Economics Bulletin*, 2019 – Present.
Associate Editor: *Journal of Economics and Finance*, 2024 – Present.

REFEREED PUBLICATIONS

“Inflation Legacies: Early-Life Crises and Their Impact on Policy Preferences and Money Growth in Africa,” (with Christine O. Strong), *Economic Modelling*, 2026, 154, 107344.
“Ethnic Politics and Fiscal Dominance: Implications for Currency Union Formation in Sub-Saharan Africa,” (with Christine O. Strong), *Journal of African Economies*, 2026, 35(1), ejaf015.
“Optimal Fiscal and Monetary Policy in a Model with Government Corruption,” (with Christine O. Strong), *Finance Research Letters*, 2023, 58(B), 104435.
“Modeling the Asymmetric Effects of an Oil Price Shock,” (with Lance J. Bachmeier), *International Journal of Central Banking*, 2023, 19(3), 1-47, (lead article).
“How Robust Are Popular Models of Nominal Frictions?” (with Evan F. Koenig), *Journal of Money, Credit and Banking*, 2018, 50(6), 1299-1342.

- “Forward Guidance and the State of the Economy,” (with Alexander W. Richter and Nathaniel A. Throckmorton), *Economic Inquiry*, 2017, 55(4), 1593-1624, (lead article).
- “Monetary Policy, the Tax Code, and the Real Effects of Energy Shocks,” (with William T. Gavin and Finn E. Kydland), *Review of Economic Dynamics*, 2015, 18(3), 694-707.
- “The Zero Lower Bound, the Dual Mandate, and Unconventional Dynamics,” (with William T. Gavin, Alexander W. Richter, and Nathaniel A. Throckmorton), *Journal of Economic Dynamics & Control*, 2015, 55, 14-38.
- “U.S. Monetary Policy: A View from Macro Theory,” (with William T. Gavin), *Open Economics Review*, 2013, 24(1), 33-49.
- “Monetary Policy and Natural Disasters in a DSGE Model,” (with Michael R. Pakko), *Southern Economic Journal*, 2011, 77(4), 973-990.
- “The Signal Extraction Problem Revisited: A Note on Its Impact on a Model of Monetary Policy,” *Macroeconomic Dynamics*, 2010, 14(3), 405-426.
- “Output, Inflation, and Interest Rates in an Estimated Optimizing Model of Monetary Policy,” *Review of Economic Dynamics*, 2009, 12(2), 327-343.
- “Inflation Risk and Optimal Monetary Policy,” (with William T. Gavin and Michael R. Pakko), *Macroeconomic Dynamics*, 2009, 13(S1), 58-75.
- “Sticky Price and Sticky Information Price-Setting Models: What is the Difference?” *Economic Inquiry*, 2007, 45(4), 770-786.
- “What is a Realistic Value for Price Adjustment Costs in New Keynesian Models?” (with Yongsheng Wang), *Applied Economics Letters*, 2007, 14(11), 789-793.
- “In Search of the Liquidity Effect in a Modern Monetary Model,” *Journal of Monetary Economics*, 2004, 51(7), 1467-1494.
- “Results of a Study of Stability of Cointegrating Relations Comprised of Broad Monetary Aggregates,” (with John B. Carlson, Dennis L. Hoffman, and Robert H. Rasche), *Journal of Monetary Economics*, 2000, 46(2), 345-383.

FEDERAL RESERVE PUBLICATIONS

- “Taylor-Type Rules and Total Factor Productivity,” (with William T. Gavin and Michael R. Pakko), Federal Reserve Bank of St. Louis *Review*, January/February 2012, 94(1), 41-64.
- “The Monetary Instrument Matters,” (with William T. Gavin and Michael R. Pakko), Federal Reserve Bank of St. Louis *Review*, September/October 2005, 87(5), 633-658.
- “M2M: A Monetary Aggregate for the 1990s?” (with John B. Carlson), Federal Reserve Bank of Cleveland *Economic Review*, 1996 Quarter 2, 15-23.
- “Where is All the Currency Hiding?” (with John B. Carlson), Federal Reserve Bank of Cleveland *Economic Commentary*, April 15, 1996.
- “M2 Growth in 1995: A Return to Normalcy?” (with John B. Carlson), Federal Reserve Bank of Cleveland *Economic Commentary*, December 1995.

WORKING PAPERS

- “Nonlinear Effects of Energy Expenditures on Consumption in a PRANK Model,” (with Naafey Sardar and Lance J. Bachmeier), under review.
- “The Zero Lower Bound and the Dual Mandate,” (with William T. Gavin).

“Effects of Large Oil Shocks in the Presence of Downward Nominal Wage Rigidity: Evidence using Micro-data,” (with Lance J. Bachmeier and Sidonia McKenzie).

WORK IN PROGRESS

“Multi-State Tax Revenue Forecasting Using High-Frequency Data and Machine Learning,” (with Melissa F. McShea).

“Demographic Changes and the Real Exchange Rate,” (with J. Scott Davis).

“Sticky Information and Inflation Persistence: The Impact of a Nominal Interest Rate Rule.”

CONFERENCE PRESENTATIONS

2025 Midwest Economics Association Annual Meetings, Kansas City, MO.

2023 Midwest Macroeconomics Meetings, Lubbock, TX.

2022 International Conference on Computing in Economics and Finance, Dallas, TX.

2019 International Journal of Central Banking Research Conference, Oslo, Norway.

2019 Society for Nonlinear Dynamics and Econometrics Symposium, Dallas, TX.

2018 International Conference on Computing in Economics and Finance, Milan, Italy.

2016 Society for Nonlinear Dynamics and Econometrics Symposium, Tuscaloosa, AL.

2015 Dynare Conference, Brussels, Belgium.

2014 Dynare Conference, Paris, France.

2013 Midwest Macroeconomics Meetings, Urbana, IL.

2012 International Conference on Computing in Economics and Finance, Prague, Czech Republic.

2011 Dynare Conference, Atlanta, GA.

2010 Midwest Macroeconomics Meetings, East Lansing, MI.

2009 Southern Economic Association Annual Meetings, San Antonio, TX.

2009 International Conference on Computing in Economics and Finance, Sydney, Australia.

2008 Southern Economic Association Annual Meetings, Washington, DC.

2008 Western Economic Association International Annual Meetings, Honolulu, HI.

2008 Eastern Economic Association Annual Meetings, Boston, MA.

2006 Western Economic Association International Annual Meetings, San Diego, CA.

2006 Missouri Economics Conference, Columbia, MO.

2005 Southern Economic Association Annual Meetings, Washington, DC.

2004 Western Economic Association International Annual Meetings, Vancouver, BC.

2003 Southern Economic Association Annual Meetings, San Antonio, TX.

2003 Midwest Economics Association Annual Meetings, St. Louis, MO.

REFEREE

American Economic Review; *American Economist*; *Applied Economics*; *B.E. Journal of Macroeconomics*; *Canadian Journal of Economics*; *Contemporary Economic Policy* (2); *Eastern Economic Journal*; *Economic Inquiry* (2); *the Economic Journal*; *Economic Modelling* (3); *Economics Bulletin* (4); *Economics Letters*; *Energy Economics* (3); *Environmental & Resource Economics*; *European Economic Review*; *European Journal of Comparative Economics*; *Finance Research Letters*; *International Economic Review*; *International Journal of Central Banking*; *International Journal of Forecasting*; *International Review of Economics & Finance*; *Journal of Economics and Finance*; *Journal of Economic Dynamics & Control* (7); *Journal of Economics and Business* (2); *Journal of International Trade Law and Policy*; *Journal of Macroeconomics* (6); *Journal of Monetary Economics* (3); *Journal of Money, Credit and Banking* (6); *Journal of Risk and Financial Management*; *Macroeconomic Dynamics* (2); *Open Economics*; *Federal Reserve Bank of St. Louis Review*; *Review of Economic Dynamics* (2).

INVITED PRESENTATIONS

Bank of Finland; Colgate University; College of William & Mary; Conference Board; Federal Reserve Bank of Atlanta; Federal Reserve Bank of Dallas; Federal Reserve Bank of Kansas City; Federal Reserve Bank of Richmond; Federal Reserve Bank of St. Louis; Florida Atlantic University; Kansas State University; Old Dominion University; Oklahoma State University; Saint Louis University; Southern Methodist University; Texas Tech University; University of Alabama; University of Kansas; University of Oklahoma; University of Texas-Arlington; Washington and Lee University; Washington State University, Wichita State University.

TEACHING EXPERIENCE

University of Oklahoma: Intermediate Macroeconomics; Money & Banking; Graduate Macroeconomic Theory I & II.

Texas Tech University: Intermediate Macroeconomics; Graduate Macroeconomic Theory; Graduate Monetary Economics.

Washington and Lee University: Principles of Microeconomics; Principles of Macroeconomics; Introduction to Econometrics; The Federal Reserve and Monetary Policy.

University of Virginia: Principles of Macroeconomics.

FELLOWSHIPS, GRANTS, AND AWARDS

Research Council Small Grant, University of Oklahoma, 2011.

Faculty Enrichment Grant, University of Oklahoma, 2009.

Junior Faculty Summer Fellowship, University of Oklahoma, 2006, 2008.

Bankard Predoctoral Fellowship, University of Virginia, 1999 – 2000.

DuPont Fellowship, University of Virginia, 1997 – 1999.

Summer Academic Enhancement Fellowship, University of Virginia, 1998.

Academic Enhancement Fellowship, University of Virginia, 1996 – 1997.

UNIVERSITY SERVICE – OKLAHOMA

Member, Macroeconomics Core Exam Committee, 2006 – Present.

Member, Dodge Family College of Arts & Sciences Executive Committee, 2024 – 2025.

Member, Dodge Family College of Arts & Sciences Language Requirement Committee, 2024 – 2025.

Member, College of Professional and Continuing Studies Dean Search Committee, 2024 – 2025.

Member, Faculty Appeals Board, 2022 – 2024.

Chair, Applied Econometrics Search Committee, 2016 – 2017.

Chair, International Economics Search Committee, 2014 – 2015.

Director of Graduate Studies, Department of Economics, 2013 – 2015.

Member, Time Series Econometrics Search Committee, 2013 – 2014.

Member, Department of Economics Committee A, 2010 – 2011.

Member, Chong K. Liew Chair of Economics Search Committee, 2010 – 2011.

Chair, Department of Economics Committee to Evaluate Faculty Teaching, 2010.

Member, Macroeconomics Search Committee, 2005 – 2006.

UNIVERSITY SERVICE – TEXAS TECH

Member, Monetary Economics Field Exam Committee, 2005.

Chair, Monetary Economics Field Exam Committee, 2004.

Member, Macroeconomics Core Exam Committee, 2003 – 2005.

Co-Coordinator, Department of Economics Seminar Series, 2004 – 2005.

Coordinator, Department of Economics Working Paper Series, 2003 – 2005.

Department Representative, United Way Campaign, 2002.