

William T. Gavin—Emeritus

Joined the Bank Staff September, 1980

Education

- Ph.D. Economics
Ohio State University
1982
- B.A. Economics
Xavier University
1970

Areas of Interest Macroeconomic Dynamics and Monetary Policy Rules

Previous Experience

1980-1994 , Research Department, Federal Reserve Bank of Cleveland

Journal Publications

"A Critique of Proposals to Raise the Fed's Inflation Target," *The Cato Journal*, Fall 2016, Vol. 36, No. 3, pp. 557-572.

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"Inflation-Targeting, Price-Path Targeting and Indeterminacy," with Robert D. Dittmar, *Economics Letters*, September 2005, Vol. 88, No. 3, pp. 336-342.

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"Armen Alchian's Contribution to Macroeconomics," with Jerry L. Jordan, *Economic Inquiry*, July 1996, Vol. 34, pp. 496-505.

"A Different Kind of Money Illusion: The Case of Long and Variable Lags," with Michael F. Bryan, *Journal of Policy Modeling*, October 1994, Vol. 16, No. 5, pp. 529-540.

"Zero Inflation: Transition Costs and Shoe-Leather Benefits," with Charles T. Carlstrom, *Contemporary Policy Issues*, January 1993, Vol. 11, pp. 9-17.

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"Why A Rule for Stable Prices May Dominate A Rule for Zero Inflation," with Alan C. Stockman, *Federal Reserve Bank of Cleveland Economic Review*, March 1991, Vol. 27, No. 1, pp. 2-8.

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"The Case for Zero Inflation," with Alan C. Stockman, *Federal Reserve Bank of Cleveland Economic Commentary*, September 1988.

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