

James Feigenbaum

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ADDRESS

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PERSONAL

Birthplace: Buffalo, New York
Citizenship: United States

EDUCATION

<u>Degree</u>	<u>Field</u>	<u>Institution</u>	<u>Year</u>
Ph.D.	Economics	University of Iowa	August 2003
M.A.	Economics	University of Iowa	December 2000
Ph.D.	Physics	University of Chicago	August 1998
M.S.	Physics	University of Chicago	December 1996
B.A.	Math/Economics	SUNY at Buffalo	May 1992
B.S.	Physics	SUNY at Buffalo	May 1992

EMPLOYMENT

2021-Present: Professor, Utah State University
2016-2017: Visiting Professor, University of Wisconsin at Whitewater
2012-2021: Associate Professor, Utah State University
2009-2012: Assistant Professor, Utah State University
2009: TAER Visiting Scholar Program, Deakin University
2008-2009: Visiting Professor, Utah State University
2003-2009: Assistant Professor, University of Pittsburgh
2003-2006: Visiting Researcher, Federal Reserve Bank of St. Louis
2002: Dissertation Intern, Federal Reserve Bank of St. Louis
2000-2003: Online Tutor, Smarthinking
1998-2003: Teaching Assistant, Department of Economics, University of Iowa
1992-1998: Research/Teaching Assistant, Department of Physics, University of Chicago
1990-1991: Teaching Assistant, Department of Economics, SUNY at Buffalo

COURSES TAUGHT

Intermediate Macroeconomics
Graduate Computational Methods
Mathematical Methods for Economic Analysis
Graduate Macroeconomic Theory I
Graduate Macroeconomic Theory II

Money and Banking
Introduction to Microeconomics
Intermediate Microeconomics
Advanced Macroeconomics
History of Economic Thought
Mathematics in Economics/Finance II

WORK IN PROGRESS

“Evolutionary Dynamics of Consumption in an Overlapping Generations Model”
“Thermodynamic Entropy and Growth”
“Intergenerational Bargaining and Inter Vivos Transfers” with Geng Li
“Reforming Estate Taxation by Reversing the Generation-Skipping Transfer Tax” with Scott Findley and Sepideh Raeh
“Heterogeneous Borrowing Costs and the Consumption Hump” with Lei (Nick) Guo
“Restricted Optimal Irrational Behavior with Risk” with Shantanu Bagchi
“Give it or Leave it: A Longitudinal Study of Inter Vivos Transfers and Bequests” by Sheng Guo and Geng Li

WORKING PAPERS

“Precautionary Saving Unfettered”
“Can High Discount Rates Increase Capital Accumulation?” with Emin Gahramanov and Xueli Tang
“Optimal Income-Tax Progressivity in an Overlapping-Generations Model” with Shantanu Bagchi
“Transition Dynamics of a Mass Deportation”
“Taxes, Imperfect Capital Markets, and Illegal Immigration”
“Optimal Decumulation of Wealth in General Equilibrium”
“Taxing Capitalists”
“Smart Money in the NCAA Men’s Basketball Tournament” with George Chang
“Perspectives on Present and Future Bias” with Sepideh Raeh

PEER-REVIEWED ACADEMIC PUBLICATIONS

Economics

Dave, Chetan and James Feigenbaum, (2020), “Precautionary Learning and Inflationary Biases,” *Macroeconomic Dynamics* 24: 1124-1150.
Bagchi, Shantanu and James A. Feigenbaum, (2020), “Annuity Markets and Capital Accumulation,” *B. E. Journal of Theoretical Economics*. 20180055.
Feigenbaum, James A., (2019), “A Nonparametric Formula Relating the Elasticity of a Factor Demand to the Elasticity of Substitution,” *Theoretical Economics Letters* 9: 240-246.
Park, Hyeon and James Feigenbaum, (2018), “Bounded Rationality, Lifecycle Consumption, and Social Security,” *Journal of Economic Behavior and Organization* 146: 65-105.
Feigenbaum, James A., (2016), “Equivalent Representations of Non-Exponential Discounting Models,” *Journal of Mathematical Economics* 66: 58-71.
Feigenbaum, James A. and T. Scott Findley, (2015), “Quasi-Hyperbolic Discounting and Delayed Retirement” *Theoretical Economics Letters* 5: 325-331.
Feigenbaum, James A. and Geng Li, (2015), “Household Income Uncertainties over Three Decades: We Do Not See a Great Moderation Here,” *Oxford Economic Papers* doi: 10.1093/oep/gpv007.
Bagchi, Shantanu and James A. Feigenbaum, (2014), “Is Smoking a Fiscal Good?” *Review of Economic Dynamics* 17: 170-190.
Feigenbaum, James A., Emin Gahramanov, and Xueli Tang, (2013), “Is It Really Good to Annuitize?” *Journal of Economic Behavior and Organization* 93: 116-140.
Findley, T. Scott and James A. Feigenbaum, (2013), “Quasi-Hyperbolic Discounting and the Existence of Time-Inconsistent Retirement,” *Theoretical Economics Letters* 3: 119-123.

*James Feigenbaum
Curriculum Vitae*

- Feigenbaum, James A. and Geng Li, (2012), "Lifecycle Dynamics of Income Uncertainty and Consumption," *Advances in Macroeconomics* 12(1).
- Feigenbaum, James A., (2011), "Precautionary Saving or Denied Dissaving," *Economic Modelling* 28: 1559-1572.
- Feigenbaum, James A., Frank N. Caliendo, and Emin Gahramanov, (2011), "Optimal Irrational Behavior," *Journal of Economic Behavior and Organization* 77: 286-304.
- Feigenbaum, James A. and Frank N. Caliendo, (2010), "Optimal Irrational Behavior in Continuous Time," *Journal of Economic Dynamics and Control* 34: 1907-1922.
- Feigenbaum, James A., (2008), "Information Shocks and Precautionary Saving," *Journal of Economic Dynamics and Control* 32: 3917-3938.
- Feigenbaum, James A., (2008), "Can Mortality Risk Explain the Consumption Hump?" *Journal of Macroeconomics* 30: 844-872.
- Bullard, James and James A. Feigenbaum, (2007), "A Leisurely Reading of Lifecycle Consumption Data," *Journal of Monetary Economics* 54: 2305-2320.
- Feigenbaum, James A., (2005), "Second, Third, and Higher-Order Consumption Functions: A Precautionary Tale," *Journal of Economic Dynamics and Control* 29: 1385-1425.

Finance and Econophysics

- Chang, George and Feigenbaum, James, (2008), "Detecting Log-Periodicity in a Regime-Switching Model of Stock Returns," *Quantitative Finance* 8: 723-738.
- Chang, George and Feigenbaum, James, (2006), "A Bayesian Analysis of Log-Periodic Precursors to Financial Crashes," *Quantitative Finance* 6: 15-36.
- Feigenbaum, James A., (2003), "Financial Physics," *Reports on Progress in Physics* 66: 1611-1649. (invited review article)
- Feigenbaum, James A., (2001), "More on A Statistical Analysis of Log-Periodic Precursors to Financial Crashes," *Quantitative Finance* 1: 527-532.
- Feigenbaum, James A., (2001), "A Statistical Analysis of Log-Periodic Precursors to Financial Crashes," *Quantitative Finance* 1: 346-360.
- Feigenbaum, J. and P.G.O. Freund, (1998), "Discrete Scale Invariance and the 'Second Black Monday'," *Modern Physics Letters B* 12: 57-60.
- Feigenbaum, J. A. and P.G.O. Freund, (1996), "Discrete Scale Invariance in Stock Markets before Crashes," *International Journal of Modern Physics B* 10: 3737-3745.

Physics

- Feigenbaum, J. A., (1998), "Born-Regulated Gravity in Four Dimensions," *Physical Review D* 58.
- Feigenbaum, J., P.G.O. Freund, and M. Pigli, (1998), "Gravitational Analogues of Non-Linear Born Electrodynamics," *Physical Review D* 57: 4738.
- Feigenbaum, J., P.G.O. Freund, and M. Pigli, (1997), "T-Duality Considerations for Hadronic Strings," *Physical Review D* 56: 2590.
- Feigenbaum, J., P.G.O. Freund, and M. Pigli, (1997), "High Energy Hadronic Total Cross-Sections," *Physical Review D* 56: 2596.
- Feigenbaum, J., and P.G.O. Freund, (1995), "A q-deformation of the Coulomb Problem," *Journal of Mathematical Physics* 37: 1602.
- Feigenbaum, J., (1991), "Study of Toponium Production Including the Effects of Higgs Exchange," *Physical Review D* 43: 264.

PEER-REVIEWED POLICY PAPERS

- Feigenbaum, James A., Jesse Baker, and Austin Brooksby, (2020), "A Macroeconomic Analysis of Deportation or Legalization of Illegal Immigrants," Center for Growth and Opportunity Policy Paper 2020.009.
- Feigenbaum, James A. and Austin Brooksby, (2020), "Is a Wealth Tax the Best Way to Fight Wealth Inequality?" Center for Growth and Opportunity Policy Paper 2020.008.

UNREFEREED ARTICLES

- "'Dreamers' are Worth the Wall" with Josh Smith, www.realclearpolicy.com, February 6, 2018.

TEXTBOOKS

Chapters in *Instructor's Solutions Manual: A Modern Introduction to Mechanics* by Jonathan F. Reichert, (1991), (Prentice-Hall: Englewood Cliffs, NJ).

POPULAR ARTICLES

Feigenbaum, J. A. and Josh T. Smith, (2/6/2018), “‘Dreamers’ are Worth the Wall,” Real Clear Policy.

PAPER PRESENTATIONS

- 2003: Midwest Economic Association meetings (St. Louis)
Conference on Computation in Economics and Finance (Seattle)
Purdue University
University of California at Irvine
University of Pittsburgh
Federal Reserve Board of Governors
- 2004: Midwest Economic Association Meetings (Chicago)
Iowa Alumni Workshop (Iowa City)
Midwest Macroeconomics Meeting (Ames, Iowa)
- 2005: Midwest Economic Association Meetings (Milwaukee)
Midwest Macroeconomics Meeting (Iowa City, Iowa)
- 2006: Midwest Economic Association Meetings (Chicago)
Midwest Macroeconomics Meeting (St. Louis)
Conference on Computation in Economics and Finance (Cyprus)
Carnegie-Mellon University
- 2007: Midwest Economic Association Meetings (Minneapolis)
Federal Reserve Bank of Atlanta
Iowa Alumni Workshop (Iowa City)
Conference on Computation in Economics and Finance (Montreal)
- 2008: Utah State
Midwest Economic Association Meetings (Chicago)
Society for Nonlinear Dynamics and Econometrics 16th Annual Symposium (San Francisco)
Conference on Computational Methods in Economic and Financial Dynamics (Dallas)
Conference on Computation in Economics and Finance (Paris)
Household Finances and Consumption ECB-CFS conference (Frankfurt) (discussant)
CSU Fresno
University of Pittsburgh
University of New Mexico
SUNY Buffalo
- 2009: Midwest Economic Association Meetings (Cleveland)
Iowa Alumni Workshop (Iowa City)
Midwest Macro Meeting (Indiana University)
Quantitative Society for Pensions and Saving (Utah State) (keynote address)
North American Summer Meeting (Boston)
Conference on Computation in Economics and Finance (Sydney)
Deakin University
Adelaide University
University of Melbourne
University of Sydney
University of Hawaii
- 2010: BYU
Utah State (physics department)

- Quantitative Society for Pensions and Saving (Utah State)
Midwest Macro Meeting (Michigan State)
Workshop on Optimal Control, Dynamic Games, and Nonlinear Dynamics (Amsterdam)
Conference on Computation in Economics and Finance (London)
Society for the Advancement of Behavioral Economics (San Diego)
University of Pittsburgh
Models for Lifecycle Finance, Insurance and Economics (Fields Institute, Toronto)
- 2011: Society for Nonlinear Dynamics and Econometrics (George Washington University)
Western Social Science Association (Salt Lake City)
Quantitative Society for Pensions and Saving (Utah State)
Conference on Computation in Economics and Finance (San Francisco Fed)
- 2012: University of Pittsburgh
Iowa Alumni Workshop (Iowa City)
Quantitative Society for Pensions and Saving (Utah State)
Midwest Macro Meeting (Notre Dame)
Western Economic Association International (San Francisco)
Econometric Society Australasian Meeting (Melbourne)
Deakin University
University of New South Wales
BYU/USU Macro Workshop
- 2013: Midwest Economic Theory Conference (Michigan State)
Midwest Macro Meeting (Illinois Urbana-Champaign)
Society for the Advancement of Behavioral Economics (Atlanta)
University of Wisconsin-Whitewater
- 2014: Iowa Alumni Workshop (Iowa City)
University of Utah
Quantitative Society for Pensions and Saving (Utah State)
Midwest Macro (Missouri)
Society for the Advancement of Behavioral Economics (Lake Tahoe)
International Institute for Public Finance (Lugano, Switzerland)
Istanbul School of Central Banking
- 2015: Iowa Alumni Workshop (Iowa City)
Conference on Computation in Economics and Finance (Taipei)
International Institute for Public Finance (Dublin)
BYU/USU Macro Workshop
- 2016: University of Wisconsin Whitewater
Panel Study on Income Dynamics Workshop (U. of Michigan)
International Institute for Public Finance (Lake Tahoe, Nevada)
Grand Valley State University
Manhattan College
Towson University
- 2017: University of Wisconsin Milwaukee
Temple University
University of Pittsburgh
University of Wisconsin Whitewater
Iowa State University
Federal Reserve Board
Midwest Macro Spring (LSU)
Global Conference on Education and Research (University of South Florida-Sarasota)
North American Summer Meeting of the Econometric Society (Washington University, St. Louis)
Mississippi State
Midwest Macro Fall (Pitt)
Oxford Symposium on Population, Migration, and the Environment
- 2018: BYU/USU Macro Workshop
International Institute for Public Finance (Tampere, Finland)
Copenhagen Business School

2019: Midwest Macro Spring (University of Georgia)
Conference on Computation in Economics and Finance (Carleton University, Ottawa)
International Institute for Public Finance (University of Glasgow)
Quantitative Society for Pensions and Savings (Utah State)
BYU/USU Macro Workshop

MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS

American Economic Association
Midwest Economic Association
American Physical Society
Econometric Society

JOURNAL SERVICES

Journal of Economic Dynamics and Control, Associate Editor 2011-2020

Refereeing:

Journal of Economic Dynamics and Control
Economic Theory
Econometrica
Quantitative Finance
Europhysics Letters
New Journal of Physics
Journal of Physics A
Physica A
Berkeley Press Journals in Macroeconomics
Journal of Macroeconomics
Multiscale Modeling and Simulation
Journal of Public Economic Theory
Review of Economic Dynamics
Journal of Business and Economic Statistics
Oxford Bulletin of Economics and Statistics
Public Finance Review
Journal of The Japanese and International Economies
Economic Modelling
Journal of International Trade and Economic Development
Journal of Economic Interaction and Coordination
International Review of Economics and Finance
Southern Economic Journal
International Journal of Theoretical and Applied Finance
Macroeconomic Dynamics
European Economic Review
Journal of Economic Behavior and Organization
Frontiers of Economics in China
Economics Letters
Mathematical Social Sciences
Scottish Journal of Political Economy
American Economic Review
Journal of Pensions Economics and Finance
Quantitative Economics
Economics of Transition
International Economic Review

China Economic Review
Journal of Economic Theory
Economic Record
Journal of Global Research in Education and Social Science
Oxford Economic Papers
Bureau of Economic Research
Journal of Public Economics
PLOS One
Scandinavian Journal of Economics
Computational Economics
International Journal of Finance and Economics
Dynamic Games and Applications
International Tax and Public Finance
Revista ABRA

GRANT REVIEWS

Czech Science Foundation
Social Sciences and Humanities Research Council of Canada

DOCTORAL STUDENT SUPERVISION

Juan Padilla, 2004-2005
Cem Karaman, 2005-2007 (reader; principal, Magnolia Science Academy 5 (Hollywood, CA))
Dharmarajan Hariharan, 2005-2008 (reader; Bates White)
John Hilbert 2007 (reader; physics department)
Hyeon Sook Park 2007- 2012 (reader (formerly chair); associate professor, Manhattan College)
Serife Genc 2007- 2012 (reader (formerly chair); assistant professor, Ibn Haldun Universities)
Natalia Khorunzhina 2007- 2011 (reader; associate professor, Copenhagen Business School)
Daeyup Lee 2007-2010 (co-chair with Marla Ripoll; IMER, Bank of Korea)
Samah Mazraani 2008-2011 (reader; IMF)
Ting Ting Huang 2008-2010 (reader; Nankai University)
Ahmad Shahidi-Azizabadi 2008-2009 (reader; University of Saudi Arabia)
Shantanu Bagchi 2009-2011 (reader; Towson State University)

MASTERS STUDENT SUPERVISION

Dallin Alldredge, 2010 (reader; University of Tennessee Ph.D. program in finance)
Eric Gardener, 2010 (chair; Zions Bank)
Jonathan Medina, 2011 (reader)
Ashley Funk, 2011 (chair; Deloitte and Touche)
Ian Simmons, 2012 (chair; to be determined)
Isaac Blackhurst, 2013-14 (outside member; math department)
Mike Clagg, 2013 (reader)
Juan Quinones, 2015 (reader)
Aristides Romero, 2015 (reader)

SERVICE

Chairman of Macro Recruiting Committee (Pitt), 2005
Departmental Web Committee (Pitt), 2006-2009 (Chair 2007-2009)
Macroeconomic Comprehensive Exam Committee (Pitt), 2006-2008
Macro Recruiting Committee (Pitt), 2008
Macroeconomic Comprehensive Exam Committee (Utah State), 2010
Recruiting Committee (Utah State), 2008-
Evaluated research grant proposals for the Czech Science Foundation (2010)
Seminar coordinator (Utah State), 2011-2014

Graduate Committee (Utah State), 2010-
Panel Discussion regarding *From the Land of Gandhi*, 2017
Chairman of Macro Recruiting Committee (Utah State), 2017-2018
Midwest Macro Meetings Spring 2020 Local Organizing Committee, 2019-2020

HONORS

Student of the Year, Division of Natural Sciences and Mathematics, SUNY at Buffalo, 1992
National Science Foundation Graduate Fellow, University of Chicago, 1992-1995
Iowa Fellow, University of Iowa, 1998-2002
Paul Olson Award (best second-year paper), University of Iowa, 2000-2001
Researcher of the Year, Department of Economics and Finance, Utah State University, 2009, 2010
Outstanding Referee of 2010, *Journal of Economic Dynamics and Control*