

## CURRICULUM VITAE

ESKANDER ALVI

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Western Michigan University  
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Citizenship: U.S.A.

### EDUCATION:

Johns Hopkins University, MA, 1983; Ph.D., 1985  
DePaul University, M.A, 1981  
Dhaka University, Bangladesh, Undergraduate study in Economics, 1975-78

### PRIMARY FIELDS OF TEACHING:

Macroeconomics (PhD, intermediate, and principles), Development (Ph.D.),  
Economic Theory, Monetary Theory, Money and Banking

### MAJOR FIELDS OF RESEARCH INTEREST:

Microfoundations and Macroeconomics, Economic Development, Economic Theory,  
Monetary Economics, Labor Economics

### EMPLOYMENT:

Western Michigan University, Department of Economics: Professor: 2009 to present,  
Associate Professor: 1997-08, Assistant Professor: 1994-1997.

University of California, Berkeley, Department of Economics, Visiting Assistant  
Professor, 1992-94.

University of Arizona, Department of Economics, Assistant Professor, 1984-89, 1990-91.

World Bank, Washington D.C., Consultant to mentor a two-week research workshop at  
the Bangladesh Bank (central bank), Dhaka, Bangladesh, Dec. 07-Jan. 08.

International Monetary Fund, Washington, D.C., Economist, summer 1982.

## PUBLICATIONS:

The Long-Run Effects of Monetary Policy: The Role of R&D Investment in Economic Growth,” with J. Alam, *Economic Modeling*, Volume 137, August 2024.

“Emerging Giants and Lessons for Development: China, India and Their Different Paths to Progress,” Editors Alvi, Eskander and Wei-Chiao Huang, Upjohn Institute for Employment Research, April 2024.

“Wage Returns to Education in Ethiopia, with Seife Dendir, *Oxford Development Studies*, Vol 48, 2020.

“Agricultural Aid, Agricultural Productivity and its Volatility: A Note” *Bulletin of Applied Economics*, with Debasri Mukherjee and James Squares, 2018, 5(2).

*Confronting Policy Challenges of the Great Recession: Lessons for Macroeconomic Policy*, editor, 51<sup>st</sup> Sichel Lecture Series on the Great Recession, Upjohn Institute for Employment Research, Kalamazoo, MI, November 2017.

"The Effects of Education Aid on Primary Schooling in Developing Countries," with Debasri Mukherjee, invited chapter for *Handbook on the Economics of Foreign Aid*, edited by Arvin and Lew, Edward Elgar Publishers, 2015.

“Count-data Analysis of Physician Emigration from Developing Countries: A Note,” with Debasri Mukherjee and Elsy Thomas, *Economics Bulletin*, Vol. 35 (2), 2015.

“Aid-for-Trade and Export Performance of Developing Countries,” with S. Ghimire and Debasri Mukherjee, *Applied Econometrics and International Development*, Vol. 15 (2), 2015.

“Parental Education and Children’s School and Work Status in Urban Ethiopia: A Note on Gender Bias,” with Seife Dendir, *South African Journal of Economics*. Vol. 83, No. 1, March 2015, pp. 101-116.

"The Effects of Education Aid on Primary Schooling in Developing Countries," with Debasri Mukherjee, invited chapter in *Handbook on the Economics of Foreign Aid*, edited by Arvin and Lew, Edward Elgar Publishers, December 2015.

*Efficiency of Fiscal Policy and its Determinants: Evidence From OECD Countries*, with Eric Wang, Lambert Academic Publishing, 2014.

“Foreign Aid, Growth, and Poverty Relation: A Quantile Regression Approach,” with Abera Senbeta, *Journal of Developing Areas*, Summer 2014, Vol. 48, No. 3, pp. 381-403.

“Sectoral Aid-for-Trade and Sectoral Exports: A seemingly Unrelated Regression Analysis,” with Shankar Ghimire and Debasri Mukherjee, Economics Bulletin, 2013, Vol. 33, No. 4, pp. 2744-2755.

“Quantile Regression Analysis of Health-Aid and Infant Mortality: A Note,” with Thomas Kitzhakethalackal and Debasri Mukherjee, Applied Economics Letters, September 2013, Vol. 20, No. 13, pp. 1197-1201.

“Foreign Aid: Good for Investment, Bad for Productivity,” with Aberra Senbeta, Oxford Development Studies, Volume 40, Number 2, 1 June 2012, pp. 139-161(23).

“Does Aid Reduce Poverty?” with Aberra Senbeta, Journal of International Development, November 2012, Vol. 24, Number 8, pp. 955-976.

“An Assessment of the ‘Policy View’ in Foreign Aid under Asymmetric Information, with Debasri Mukherjee, Economics Research International, Vol. 2011, Article ID 368131. September 2011.

"Sibling Differences in School Attendance and Child Labor in Ethiopia," with Seife Dendir, Oxford Development Studies, Sept. 2011, Vol. 39, No. 3, pp. 285-313.

“Weathering the Storms: Credit Receipt and Child Labor in the Aftermath of the Great Floods (1998) in Bangladesh,” with Seife Dendir, World Development, Vol. 39, No. 8, August 2011, pp. 1398-1409.

“Relative efficiency of Government Spending and Its Determinants: Evidence from East Asian Countries,” with Eric Wang, Eurasian Economic Review, Vol. 1, Spring 2011, pp. 3-38.

"Private Transfers, Informal Loans and Risk Sharing among Poor Urban Households in Ethiopia," with Seife Dendir, Journal of Development Studies, Volume 45, Issue 8, September 2009, pp. 1325-1343.

“On Consumption Insurance in Poor Urban Areas: Evidence from Ethiopia,” with Seife Dendir, Journal of International Development, 2009, vol. 21, issue 5, pp. 699-713.

“On Attenuation of Moral Hazard in Risk Sharing in Poor Urban Economies,” with Seife Dendir, International Economic Journal, 2008, vol. 22, issue 4, pp. 431-444.

"Foreign Aid, Growth, Policy and Reform,” with Debasri Mukherjee and Elias Shukralla, Economics Bulletin, Vol. 15, No 2, 2008, pp 1-9.

“Aid, Policies and Growth in Developing Countries: A New Look at the Empirics,” with Debasri Mukherjee and Elias Shukralla, Southern Economic Journal, January 2008, Vol.74, pp 693-706.

"Do Patent Protection and Technology Transfer Facilitate R&D in Developed and Emerging Countries? A Semiparametric Study," with Debasri Mukherjee and Ashraf Eid, Atlantic Economic Journal, June 2007 (Vol. 35, No. 2), pp 217-231.

"U.S. Regional Income and Technology: A Unit Root and Cointegration Study," with Habibur Rahman, Topics in Macroeconomics, Vol. 5, Issue No.1, Article 11, 2005.

"Unemployment Insurance and Experience-Rating in A Simple Model of Involuntary Unemployment," Public Finance Review, Vol. 26, July 1998, pp. 291-303.

"Job Security and Unemployment in An Efficiency Wage Model," Journal of Labor Research, Vol. 19, 1998, pp. 387-396.

"Fairness and Self-Interest: An Assessment," Journal of Socio-Economics, Vol. 27, Number 2, 1998, pp. 245-261.

"First-Order Approach to Principal-Agent Problems: A Generalization," Geneva Papers on Risk and Insurance Theory, Vol. 22, No. 1, June 1997, pp. 59-65.

"Three Departures from Maximizing Behavior and their Keynesian Features: A Simple Exposition," Economic Theory, Vol. 4, No. 2, March 1994, pp. 287-293.

"Near-rationality/Menu Cost, Strategic Complementarity, and Real Rigidity: An Integration," Journal of Macroeconomics, Vol. 15, No. 4, Fall 1993, pp. 619-626.

"Strategic Interactions and Real Rigidity: Complementarity Between Two Keynesian Concepts," Southern Economic Journal, Vol. 59, No. 3, January 1993, pp. 515-517.

"Effort-Inducing Contracts," Journal of Post Keynesian Economics, Vol. 14, No. 4, Summer 1992, pp. 523-545.

"Information Revelation and Principal-Agent Contracts," Journal of Labor Economics, Vol. 6, No. 1, January 1988, pp. 132-146.

"The Production Process in a Competitive Economy: Comment," American Economic Review, Vol. 76, No. 5, December 1986, pp. 1200-1202.

#### Papers currently under review/progress

"Reallocation, financial frictions, and unconventional monetary policy," with Jahangir Alam.

"Why Finance Helps Growth in Poor Developing Countries: Theory and Direct Empirical

Test,” with Seife Dendir.

"An Economic Relationship between Longevity and Fertility, and Implications for Development," with Seife Dendir.

“The Aid-Democracy Relation: Evidence from Developing Countries,” with Aberra Senbeta.

“Foreign Aid, Information Problems and Competing Recipients,” with Ivan Duran.

#### Ph.D. Dissertation Committees:

Committee Member: Gauhar Rehmen Penezai, Allocation of Development Projects: Political Connections, Isolation and Ethnicity, completed Fall 2025.

Committee Member: Boxia Xu, Pension Participation Among Different Migrant Groups in China, completed March 2025.

Committee Member: Kumadebis Gemechu, Monetary Policy Effects, expected completion summer 2024, currently Model Validation Analyst, United Community Bank, Blairsville, Georgia.

Committee Member: Cody Kirby, Effects of Monetary Policy on Housing Market Activity, completed spring 2023, currently Visiting Assistant Professor of Economics, Grand Valley University, Grand Valley, Michigan.

Committee Member: Bisrat Wildesilassie, expected completion: Spring 2026.

Committee Member: Daniel Abraham Mengistu, Three Essays on Quantitative Easing Policy, completed Summer 2021, currently Model Risk Officer, Comerica Bank, Dallas, Texas.

Committee Member: Mishal Ahmed, Asymmetric Effects of Sentiment on Equity Returns, completed Summer 2021, currently Assistant Professor at Institute of Business and Management, Lahore, Pakistan.

Committee Member: Deepwobooti Brahama, Machine Learning Applications to Development Policies in India, completed Summer 2018, Currently Assistant Professor at the Center for Mathematical and Computational Economics, Indian Institute of Technology, Jodhpur, India.

Committee Co-Chair: James Squires, Financial Development and Poverty Alleviation, completed December 2015, currently Assistant Professor of Economics at Franklin College, Indiana.

Committee Co-Chair: Shankar Ghimire, Aid for Trade and Exports, completed Summer 2013. Associate Professor, Florida Southern College, Lakeland, Florida.

Committee Chair: Aberra Senbeta, “Foreign Aid and Poverty Reduction,” completed Summer 2009, currently Associate Professor Bloomsburg State University, PA.

Committee Chair: Seife Dendir, “Moral Hazard, Limited Commitment, and Risk-Sharing in Poor Urban Economies,” completed Summer 2005; currently Professor and Chair in the Economics Department at Radford University, VA.

Committee Chair: Elias Shukralla, “Aid, Incentives, and Economic Policy,” completed Summer 2005; currently Chair and Associate Professor, Sienna College, Albany, New York.

Committee Chair: Ashraf Eid, “Determinants of Aggregate R&D, Role of Fiscal Policy, and the Effects of Government R&D on Economic Growth,” completed Summer 2004; currently Associate Professor of Economics, Qatar University, Doha, Qatar.

Committee Chair: Habib Rahman, “Three Essays on Financial Intermediation, Capital Formation, and Economic Growth and Development,” Completed Fall 2003, currently Deputy Governor at the Bangladesh Bank (central bank).

Committee Chair: Khaled Abdel-Kader, “Three Essays on Economic Reform and Their Effects on Human Development, Fertility, and Factor Shares,” completed Fall 2002, currently a Senior Economist at the IMF’s Institute for Capacity Development, Washington, DC.

Committee Member: Elsy Thomas, “Infant Mortality, Infectious Diseases and Foreign Aid,” completed Summer 2009, currently Associate Professor and Chair of Economics A&S, Bowling State Green University.

Committee Member: Sayera Yunus, “Monetary Policy and Credit Channels in Bangladesh,” completed Fall 2003; currently Executive Director of Research at the Bangladesh Bank (central bank).

Committee Member: Rajeev Soorea, “Financial Markets and Monetary Policy,” completed Fall 2003; currently Professor and Associate Dean at Dominican University of California.

Journal Referee: Articles refereed for the American Economic Review, B.E. Journals in Macroeconomics, Eastern Economics Journal, Economics and Psychology, International Economic Review, Journal of Asia-Pacific Business, Journal of Development Studies, Journal of International Development, Journal of Economics, Journal of Institutional and Theoretical Economics, Journal of

International Trade and Economic Development, Journal of The Japanese and International Economies, Journal of Macroeconomics, Journal of Socio-Economics, Instituto Valenciano de Investigaciones Economicas, S.A.

#### SCHOLARLY PRESENTATIONS:

Reallocation Frictions and Monetary Policy, with Jahangir Alam, Texas A&M University. Presented at WMU and Southern Economics Association, Nov. 2022.

Monetary Policy, Corporate Risk, and Stock Returns, with Jahangir Alam, Texas A&M University. Presented at regional conferences, January 2023.

Monetary Policy and Sectoral Productivity: Does R&D Matter? with Jahangir Alam and Muhammad Ishtiaq, Presented at Western and Southern Economics Association. October 2022.

“Reallocation, financial frictions, and unconventional monetary policy,” with Jahangir Alam. Presented at various conferences in 2022 and 2023.

“Ability as a Determinant of Children’s Schooling Choice: Evidence from Ethiopia,” with Seife Dendir, 7<sup>th</sup> International Conference on African Development, 2012, Kalamazoo, MI.

“Relative Efficiency of Government Spending and Its Determinants: Evidence from OECD and Asian Countries,” Eric C. Wang and Eskander Alvi, China and the World Economy and Global Economy, Seattle, WA, March 16-18, 2012. International Conference of Asia Pacific Economic Association.

“Parents’ Education, Gender Bias and Birth Order Effects in Children’s School/Work Status,” Eskander Alvi and Seife Dendir, 72nd International Atlantic Economic Conference, Washington, D.C., October 2011.

“Birth-order Effects and Gender Bias in Child Labor and School Attendance,” Eastern Economic Association 36th Annual Conference, Philadelphia, February 2010, and Virginia Association of Economists 37th Annual Meeting, Lynchburg, Virginia, March 2010.

“Relative efficiency of Government Spending and Its Determinants: Evidence from East Asian Countries,” with Eric Wang, presented at Eurasian Economics Conference, Istanbul 2010.

"Sibling Differences in School Attendance and Child Labor in Ethiopia," with Seife Dendir, presented at Eastern Economics Association 2009.

"Weathering the Storms: Credit Receipt and Child Labor in the Aftermath of the Great Floods (1998) in Bangladesh," with Seife Dendir, presented at Eastern Economics Association 2009.

"Poverty and Foreign Aid," with Aberra Senbeta, Midwest Economics Association, 2008.

Two-week workshop on Growth Accounting, Bangladesh Bank (central bank), Dhaka, Bangladesh, December 2007-January 2008. Invited workshop mentor, sponsored by the World Bank, Washington D.C.

"Infant Mortality and Foreign Aid," with Debasri Mukherjee and Elsy Thomas, Eastern Economics Association, 2008.

"Foreign Aid, Information Problems and Competing Recipients," with Ivan Duran, Midwest Economics Association, Chicago, IL, 2008.

"The Aid-Democracy Relation: Evidence from Developing Countries," with Aberra Senbeta. Midwest Economics Association, Chicago, IL, 2008.

"An Economic Relationship between Longevity and Fertility, and Implications for Development," at Eastern Economic Association 33<sup>rd</sup> Annual Conference, New York City, February 2007.

"Private Transfers, Informal Loans and Risk Sharing among Poor Urban Households," at Midwest Economic Association 70th Annual Meeting, Chicago, March 2006.

"Aid, Policies and Growth: What the Disaggregated Data Convey," with Debasri Mukherjee and Elias Shukralla, Presented at the Midwest Economics Association, March 2006.

"Effects of Inflation News on Stock Returns Using High Frequency Data," with Yasemin Bardacki, Presented at the Midwest Economic Association, March 2006.

"Foreign Aid Effectiveness, " with Debasri Mukherjee and Elias Shukralla, presented at the American Economic Association, Boston, MA, January 2006.

"Economic Reform and Foreign Aid," with Debasri Mukherjee and Elias Shukralla, presented at the Midwest Econometric Group Meeting, Carbondale, IL, November 2005.

"Aid, Incentives, and Economic Policy," with Debasri Mukherjee and Elias Shukralla, presented at the Midwest Economic Association, March 2005.

"Moral Hazard, Limited Commitment, and Risk-Sharing in Poor Urban Economies," with



Seife Dendir, presented at the Midwest Economics Association 69th Annual Meeting, March 2005.

Presented "Malthusian Growth: Role of Finance and Human Capital in Low-Income Countries," with Seife Dendir, presented at the Midwest Economics Association 68th Annual Meeting, March 2004.

"Finance and Economic Growth: Where do the Gains Come From?" with Seife Dendir, presented at the MEA Meeting, Chicago, March 2004.

"Determinants of R&D in Developing Countries," with Debasri Mukherjee and Ashraf Eid, to be presented at the MEA Meeting, Chicago, IL, March 2004.

"Economic Reform, Fertility and Development," with K. Abdel-Kader, presented at the Midwest Economics Association Meeting, St. Louis, MO, March 2003.

"Financial Intermediation, Capital Formation and Economic Growth," with Habib Rahman, Presented at the Midwest Economics Association, St. Louis, MO, March 2003.

"Saving, Endogenous Fertility and Growth, "Presented at the Western Economics Association International Meeting, San Francisco, CA, July 2001.

"Economics of Old-Age Security and Development: Two Models," Presented at the Midwest Economics Association Meeting in Cleveland, OH, March 2001.

"Economic Reform and Capital-Women Complementarity: Effects on Fertility and Economic Growth," with Khaled Abdel-Kader, presented at the Midwest Economics Association Meeting in St. Louis, MO, 2003.

"Life Expectancy and Wealth," Presented (by Jon Neil) at the Midwest Meeting in Chicago, 2002.

"Saving, Endogenous Fertility and Growth," Presented at the Western Economics Association International Meeting, San Francisco, CA, July 2001.

"Economics of Old-Age Security and Development: Two Models," Presented at the Midwest Economics Association Meeting in Cleveland, OH, March 2001.

"Fertility and Saving in a Model of Growth," Presented at the Western Economics Association International Meeting in Vancouver, July 2000.

"Bandwagon Effects and Quality," Presented at the Midwest Association Meeting in Chicago, March 2000.

"Old-Age Security Hypothesis and Economic Growth," Presented at the Midwest Economics Association Meeting in Chicago, March 1998.

"Fertility Transition and Financial Transformation: A Tale of Extremes in Growth and Development," Presented at the Western Economics Association International Meeting in Seattle, WA, July 1997.

"Propagation Mechanisms in New Keynesian Economics: Herd Behavior and Strategic Complementarity," Presented at the Midwest Economics Association Meeting in Kansas City, MO, March 1997.

"Can Small Errors Preclude Rational Expectations?" Presented at the Western Economics Association International Meeting in San Francisco, CA, July 1996.

"Is Experience-Rating Desirable When Unemployment is Involuntary?" Presented at the Fourth Post-Keynesian Conference in Knoxville, TN, June 1996.

"Experience-Rating and the Effects on Involuntary Unemployment," Presented at the Midwest Economics Association Meeting in Chicago, IL, March 1996.

Invited Discussant NBER Research Conference on "Labor Markets and the Macro Economy," Cambridge, MA, May 1987.

Participant at NBER Research Conference on "Keynesian and Classical Economics After 50 Years," Cambridge, MA, May 1986.

Participant at NBER Research Conference on "International Aspects of Fiscal Policies," Cambridge, MA, December 1985.

"Unobservable Effort and Implicit Contracts," Presented at the Allied Social Science Meeting, New Orleans, December 1986.

"Quasi-fixity and the Uneven Incidence of Layoffs in a Search Equilibrium," Presented at American Economic Association, New York, December 1985.

## HONORS AND AWARDS

Presidents Mini Grant, Western Michigan University: December 1997.

Deans Faculty Appreciation Award, Western Michigan University: 1995, 1997.

## SERVICE

57<sup>th</sup> Werner Sichel Lectures co-coordinator with Wei-Chiao Huang, "Lessons for Development: China and India and Their Different Oaths to Progress," lectures by David

Dollar, Yasheng Huang, Oded Shenkar, Kaivan Munshi, Dilip Mokherjee, and Shenggen Fan.

51<sup>st</sup> Werner Sichel Lecture Series Coordinator 2015, “Lessons from the Great Recession,” lectures by Prof. Larry Ball (JHU), Dr. Gary Burtless (Brookings), Dr. Donald Kohn (Brookings), Prof. Kathryn Dominguez (U Michigan), Prof. Barry Eichengreen (UC Berkeley), and Prof. Till von Wachter (UCLA).

Graduate Programs Committee, Department of Economics, Western Michigan University: Fall 2016-18, Fall 1995-Spring 1997, 1999- 2001. 2009-14.

Executive Committee: 2005-2007, 2008-2010, 2011-13.

Ph.D. Comprehensive Examinations Committee in Macroeconomics at Western Michigan University 1995-present; at University of Arizona 1985-1992.

Ph.D. Comprehensive Exam Committee in Development Economics: 2002-present.

Ph.D. Oral Examinations Committee in Economics, University of Arizona, 1987-91.

Ph.D. Oral Examinations Committee in Finance, University of Arizona, 1988-91.

MA Comprehensive Examinations Committee in Macroeconomics, Department of Economics, Western Michigan University, Fall 1994-2001.

College Curriculum Committee, A&S, 2011-2013.

Colloquia/Workshop Coordinator: 1997-98, 2016-17.

Personnel/Faculty Recruiting Committee: 1995-99, 2001-05.

Instructional Development Committee: 1994-95.

Majors Committee: 2002-03. Affirmative Action Committee: 1994-97.