

STEVEN M. SHEFFRIN

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ACADEMIC EXPERIENCE

Professor of Economics and Affiliated Professor of Law, Tulane, 2010-

Executive Director of the Murphy Institute, January 2010-December 2020

- Provided academic leadership for the interdisciplinary Murphy Institute of Political Economy.
- Supervised an undergraduate major, the Program in Political Economy
- Oversaw and developed three Centers in ethics and public policy, public policy research and law and the economy.

Professor of Economics, University of California, Davis, 1985-2009

Dean, Division of Social Sciences, College of Letters and Science, University of California Davis, 1998-2008

- Provided academic and strategic leadership for 254 faculty FTE in 10 major departments, 8 interdisciplinary programs, 4 centers, and serving over 6000 majors. Oversaw and administered a budget of \$24 million. Hired over 150 faculty during term as dean.
- Worked with faculty and staff to develop innovative interdisciplinary programs including the Center for Mind and Brain and a program in Middle Eastern and South Asian Studies.
- Provided leadership for divisional fundraising and institutional advancement.

Director, Center for State and Local Taxation, UC Davis, 1991-2012

- Founded the Center in 1991 in collaboration with the California Franchise Tax Board and the State Board of Equalization.
- Led the Center's educational and outreach programs, including a yearly Summer Tax Institute, and other public policy forums.

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Acting Director, Institute of Governmental Affairs, UC Davis, 1997-1998

- Supported and developed social science research and improved outreach and communication

Chair, Department of Economics, UC Davis, 1983-90

EDUCATION

Massachusetts Institute of Technology - Ph.D., 1976. Dissertation: "Rational Expectations and Employment Fluctuations."

College of Social Studies, Wesleyan University - BA, Magna Cum Laude with honors, 1972. Thesis: "The Role of Tastes in Economic Theory."

HONORS, SCHOLARSHIPS AND FELLOWSHIPS

Brookings Economic Policy Fellowship, 1980-1981

Danforth Fellowship, 1972-1976

Junior Fellow, Center for Humanities, Wesleyan, 1972

Hallowell Prize in Social Science, 1972

Thomas Mayer Distinguished Teaching Award, 1995

OTHER ACADEMIC POSITIONS

Visiting Professor, Nanyang Technological University, 2009

Adjunct Fellow, Public Policy Institute of California, 1995-1997

Faculty Fellow, Lincoln Institute of Land Policy, 1996-

Visiting Professor, Nuffield College, Oxford, September 1995-December 1995

Visiting Professor, London School of Economics, January 1991-June 1991

Visiting Professor, Princeton University, January 1988-June 1988

Financial Economist, Office of Tax Analysis, U.S. Treasury, 1980-1981

Assistant, Associate Professor, UC Davis, 1976-85

PUBLICATIONS

Books and Monographs

Exploring Long-Term Solutions for Louisiana's Tax System, 2018, LSU Press,
(with James Richardson and James Alm)

Tax Fairness and Folk Justice, 2013, Cambridge University Press.

Rational Expectations, Cambridge University Press, 1983, Second Edition 1996.
Translations in French, Spanish, and Japanese.

Property Taxes and Tax Revolts: The Legacy of Proposition 13, (with Arthur
O'Sullivan and Terri A. Sexton), Cambridge Press, 1995. Paperback
reissued 2007.

Markets and Majorities, Free Press, 1993.

The Making of Economic Policy: History, Theory and Politics, Basil Blackwell,
1989. Translation in Japanese.

Economics: Principles and Tools, (with Arthur O' Sullivan and Stephen J. Perez),
Prentice Hall, 1998, now in 10th Edition 2020. Also, Canadian, Singapore
and Portuguese editions.

Economics Principles in Action, (with Arthur O' Sullivan), Prentice Hall, 2001.
Current Edition, 2019

Survey of Economics (with Arthur O'Sullivan) Pearson Publishers, Current
Edition 2020

Proposition 13 in Recession and Recovery, (with Terry A. Sexton), Public Policy
Institute of California, 1998.

Who Pays for Development Fees and Exactions? (with Marla Dresch), Public
Policy Institute of California, 1997.

Fiscal and Monetary Policy edited two volume set with Introduction (with Thomas
Mayer), Edward Elgar, 1995.

Monetarism and the Methodology of Economics, edited volume, "Introduction"
and "Tom Mayer: An Appreciation," (with Kevin Hoover), Edward Elgar,
1995.

Macroeconomic Theory and Policy, (with David Wilton and David Prescott),
South Western, 1987.

Instructor Manual for Macroeconomics, Dornbusch and Fischer, McGraw Hill,
1977.

SELECTED ARTICLES

Joseph J. Cordes and Steven M. Sheffrin, "Estimating the Tax Advantage of Corporate Debt," *Journal of Finance*, March 1983.

Robert Driskill and Steven M. Sheffrin, "The 'Patman Effect' and Stabilization Policy," *Quarterly Journal of Economics*, February 1985.

Mark Dynarski and Steven M. Sheffrin, "Housing Purchases and Transitory Income: A Study with Panel Data," *Review of Economics and Statistics*, May 1985.

Robert Driskill and Steven M. Sheffrin, "Is Price Flexibility Destabilizing?" *American Economic Review*, September 1986.

Steven M. Sheffrin, "Have Economic Fluctuations Been Dampened? A Look at Evidence Outside the United States," *Journal of Monetary Economics*.1989

Mark Dynarski and Steven M. Sheffrin, "The Behavior of Unemployment Durations Over the Cycle," *Review of Economics and Statistics*.1990

Steven M. Sheffrin and Wing T. Woo, "Present Value Tests of an Intertemporal Model of the Current Account," *Journal of International Economics*, 29 (1990), 237-253.

Kevin D. Hoover and Steven M. Sheffrin, "Causation, Spending, and Taxes: Sand in the Sandbox or Tax Collector for the Welfare State?" *American Economic Review*, Vol. 82, No. 1, March 1992, 225-248.

Steven M. Sheffrin and Robert K. Triest, "Can Brute Deterrence Backfire? Perceptions and Attitudes in Taxpayer Compliance," in Joel Slemrod, ed., *Why People Pay Taxes? Tax Compliance and Enforcement*, University of Michigan Press, 1982

Steven M. Sheffrin, "What Does the Public Believe About Tax Fairness?" *National Tax Journal*, 1993.

Steven M. Sheffrin, "Perceptions of Fairness in the Crucible of Tax Policy," in *Tax Progressivity and Income Inequality*, ed. Joel Slemrod, Cambridge University Press, 1994.

Robert L. Manwaring and Steven M. Sheffrin, "Litigation, School Finance Reform, and Aggregate Educational Spending," *International Tax and Public Finance*, 4, 107-127 (1997).

Kevin D. Salyer and Steven M. Sheffrin, "Spotting sunspots: Some evidence in support of models with self-fulfilling prophecies," *Journal of Monetary Economics* 42 (1998) 511-523.

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Paul R. Bergin and Steven M. Sheffrin, "Interest Rates, Exchange Rates and Present Value Models of the Current Account", *The Economic Journal*, Vol. 110, No. 463, April 2000, 535-558.

Steven M. Sheffrin, "State Budget Deficit Dynamics and the California Debacle," *Journal of Economic Perspectives*, Vol. 18, No. 2, pages 205-226. 2004

Steven M. Sheffrin, "Fairness in Market Value Taxation," in *Challenging the Conventional Wisdom on the Property Tax*, ed. R. Bahl, J. Martinez, and J. Youngman, Cambridge, MA: Lincoln Institute for Land Policy, pp. 241-262. 2010

Steven M. Sheffrin and Yothin Jinjark, "Causality, Real Estate Prices and the Current Account," *Journal of Macroeconomics*, v 33, 233-246.. 2011

Grant Driessen and Steven M. Sheffrin, "Agglomeration, Tax Differentials, and the Mobility of Professional Athletes," *Public Finance Review*. 2016

Steven M. Sheffrin, "What Role Can Desert Play in Designing Tax Policies?" *Pittsburgh Law Review*, v. 15, 2017

Steven M. Sheffrin, "The Domain of Desert Principles for Taxation," *Erasmus Journal for Philosophy and Economics*, v. 11, n. 2, pp. 220-244 2018

Steven M. Sheffrin and Rujun Zhao "Public Perceptions of Tax Avoidance of Corporations and the Wealthy," *Empirical Economics*, 2020

Steven Sheffrin, "A Minimal Role for the Minimum Taxes," *Columbia Journal of Tax Law*, vol 12:1, December 2020

COMPLETE CHRONOLOGICAL PUBLICATION LIST

1. 1976 Richard Spady and Steven M. Sheffrin, "The Persistence of Cost Overruns," *Journal of Economic Issues*, Vol. X, #2, June 1976, pp. 404-415.
2. 1977 Steven M. Sheffrin, "GNP at Low Unemployment Rates," *Exploratory Project of Economic Alternatives*, November 1977, 31 pp.
3. 1977 Steven M. Sheffrin, "Government Equity-Bonds and Stabilization--A Proposal," *Kredit und Kapital*, #3, 1977, pp. 344-354.
4. 1977 Steven M. Sheffrin, "Instructor's Manual of Dornbusch and Fischer *Macroeconomics*, McGraw-Hill Book Company, Dec. 1977, 236 pp.
5. 1978 Lester Thurow and Steven M. Sheffrin, "Estimating the Costs and Benefits of On-The-Job Training," *Economie Appliquee*, February 1978, pp. 507-519.
6. 1978 Steven M. Sheffrin, "Comments," *Journal of Economic Issues*, June 1978, pp. 393-397.
7. 1978 Steven M. Sheffrin, "Comparative Evidence on Price Expectations," *Quarterly Review of Economics and Business*, Autumn 1978, pp. 67-72.
8. 1978 Steven M. Sheffrin, "Habermas, Depoliticization and Consumer Theory," *Journal of Economic Issues*, December 1978, pp. 785-797.
9. 1978 Steven M. Sheffrin, "Discriminating Between Rational Expectation Models: Some Evidence," *Economic Letters*, 1978, pp. 205-210.
10. 1979 Steven M. Sheffrin, "Unanticipated Money Growth and Output Fluctuations," *Economic Inquiry*, January 1979, pp. 1-13.
11. 1980 Steven M. Sheffrin, "Rational Expectations and Economic Models," *American Behavioral Scientist*, January/February 1980.
12. 1981 Steven M. Sheffrin, "Dynamics of Investment in a Perfect Foresight Model," *Journal of Economics and Business*, February 1981.
13. 1981 Alan L. Olmstead and Steven M. Sheffrin, "The Medical School Admission Process: An Empirical Investigation," *Journal of Human Resources*, Summer 1981.
14. 1981 Robert A. Driskill and Steven M. Sheffrin, "On the Mark: Comment,"

American Economic Review, December 1981.

15. 1981 Joseph Cordes and Steven M. Sheffrin, "Taxation and the Sectoral Allocation of Capital," *National Tax Journal*, Vol. XXXIV, #4, Dec. 1981.
16. 1981 Alan L. Olmstead and Steven M. Sheffrin. "Affirmative Action in Medical Schools: Econometric Evidence and Legal Doctrine," *Research in Law and Economics*, Vol. 3, 1981.
17. 1981 Steven M. Sheffrin, "Taxation and Automatic Stabilizers," *Public Finance*, #1, 1981.
18. 1981 Joseph Cordes and Steven M. Sheffrin, "Estimating the Value of Incremental Depreciation Deductions and Tax Rate Reductions," *Proceedings of the American Statistical Association*, 1981.
- 18a. 1984 Joseph Cordes and Steven M. Sheffrin, "Estimating the Value of Incremental Depreciation Deductions and Tax Rate Reductions," *Proceedings of the American Statistical Association*, 1981. Reprinted in *Statistical Uses of Administrative Records*, Vol. 2, July 1984.
19. 1982 Steven M. Sheffrin, "What Have We Done to the Corporate Tax System?" *Challenge*, May-June 1982.
- 19a. 1984 Steven M. Sheffrin, "What Have We Done to the Corporate Tax System?" Reprinted in *The Challenge of Economics*, M. E. Sharpe, Inc., 1984.
20. 1982 Joseph Cordes and Steven M. Sheffrin, "The Tax Advantage of Debt Finance," *Proceedings of the National Tax Association - Tax Institute of America*, 1982.
21. 1982 Thomas Goodwin and Steven M. Sheffrin, "Testing the Rational Expectations Hypothesis in an Agricultural Market," *Review of Economics and Statistics*, November 1982.
22. 1983 Steven M. Sheffrin, *Rational Expectations*, Cambridge University Press, April 1983. Translations under preparation in Spanish and French.
- 22a. 1985 Steven M. Sheffrin, *Rational Expectations*, Cambridge University Press, April 1983. Japanese translation.
23. 1983 Joseph J. Cordes and Steven M. Sheffrin, "Estimating the Tax Advantage of Corporate Debt," *Journal of Finance*, March 1983.
24. 1983 Robert A. Driskill and Steven M. Sheffrin, "Is Lagged Reserve Accounting Responsible for a Variable Money Supply? A Skeptical Note," *Economic*

Letters, 11, 1983.

25. 1984 Steven M. Sheffrin and Jack Fulcher, "Alternative Divisions of the Tax Base: How Much is at Stake?" in *The State Corporate Income Tax: Issues in Worldwide Unitary Combination*, Charles E. McClure, Jr., editor, Hoover Press, 1984.
26. 1984 Steven M. Sheffrin, Comments on: "Non-Monetary Effects of the Financial Collapse in the Propagation of the Great Depression," in *Proceedings of the Academic Conference of the Federal Reserve of San Francisco*, 1984.
27. 1984 Steven M. Sheffrin and Jack Fulcher, "The Container Case: Can We Identify the Winners and Losers?" *Proceedings of the National Tax Association--Tax Institute of America*, Seattle, Washington, October 2-5, 1983, pp. 33-39.
28. 1984 Steven M. Sheffrin, "The Dispersion Hypothesis in Macroeconomics," *Review of Economics and Statistics*, August 1984.
29. 1984 Steven M. Sheffrin and Thomas Russell, "Sterling and Oil Discoveries: The Mystery of Nonappreciation," *Journal of International Money and Finance*, December 1984.
30. 1985 Robert Driskill and Steven M. Sheffrin, "The 'Patman Effect' and Stabilization Policy," *Quarterly Journal of Economics*, February 1985.
31. 1985 Mark Dynarski and Steven M. Sheffrin, "Housing Purchases and Transitory Income: A Study with Panel Data," *Review of Economics and Statistics*, May 1985.
32. 1985 Steven M. Sheffrin, "Mobility and Efficiency in the Job Market for Economists," *Economics of Education Review*, 1985.
33. 1985 Steven M. Sheffrin, "Accommodation, Supply Shocks, and Sluggish Real Wages," *Journal of Macroeconomics*, Summer 1985.
34. 1985 Steven M. Sheffrin, "Alleged Distortions in Factor Apportionment Methods in State Corporate Taxation," *Western Tax Review*, Fall 1985.
35. 1986 Steven M. Sheffrin, "Are Risk Spreads Rational?" *Proceedings of the Academic Conference of the Federal Reserve of San Francisco*, 1986.
36. 1986 Mark Dynarski and Steven M. Sheffrin, "Asymmetric Fluctuations in Consumption," *Economics Letters*, 1986.

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37. 1987 Mark Dynarski and Steven M. Sheffrin, "New Evidence on the Cyclical Behavior of Unemployment Durations," in ed. K. Lang and J. Leonard *Unemployment and the Structure of Labor Markets*: Basil Blackwell.
38. 1986 Steven M. Sheffrin, "Long Run Effects of Budget Deficits," Robert M. Dunn, Jr., ed., *Portfolio: International Perspectives* USIA, 1986.
39. 1986 Robert Driskill and Steven M. Sheffrin, "Is Price Flexibility Destabilizing?" *American Economic Review*, September 1986.
40. 1987 Mark Dynarski and Steven M. Sheffrin, "Consumption and Unemployment," *Quarterly Journal of Economics*, May 1987.
41. 1987 Steven M. Sheffrin, "Fiscal Policy Tied to the Mast: What Has Gramm-Rudman Wrought?" *Contemporary Policy Studies*, April 1987.
42. 1988 Steven M. Sheffrin, David Wilton, and David Prescott, *Macroeconomics: Theory and Policy*, Cincinnati: South Western Publishing Company.
43. 1989 Steven M. Sheffrin, "Joan Robinson and the New Classical Economists as Critics of Keynesian Economics," in George Feiwel ed., *The Economics of Imperfect Competition and Employment, Joan Robinson and Beyond*, New York University Press.
44. 1989 Steven M. Sheffrin, "Have Economic Fluctuations Been Dampened? A Look at Evidence Outside the United States," *Journal of Monetary Economics*.
45. 1989 Steven M. Sheffrin, *The Making of Economic Policy: History, Theory and Politics*, Basil Blackwell.
- 45a. 1992 Steven M. Sheffrin *The Making of Economic Policy: History, Theory and Politics*, Basil Blackwell, Japanese translation.
46. 1989 Wayne Joerding and Steven M. Sheffrin, "Consumption Spending and Output Fluctuations: A Multi-Country Study," in *Applied Economics*, July 1989.
47. 1989 Steven M. Sheffrin, "Evaluating Rational Partisan Business Cycle Theory," *Economics and Politics*.
48. 1990 Steven M. Sheffrin and Liang-Yn Liu, "Historical Changes in Inflation-Output Dynamics: A Cross-Country Study," *Journal of Macroeconomics*.
49. 1990 Mark Dynarski and Steven M. Sheffrin, "The Behavior of Unemployment Durations Over the Cycle," *Review of Economics and Statistics*.

50. 1990 Steven M. Sheffrin, "Constitutional Principles and Economic Policy in Reagan Administration," in L. Berman, ed., *Looking Back on the Reagan Presidency*, Johns Hopkins University Press, 1990.
51. 1990 Steven M. Sheffrin and Robert K. Triest, "Attitudes and Sanctions in Taxpayer Compliance," in *National Tax Association - Tax Institute of America Proceedings*.
52. 1990 Steven M. Sheffrin and Wing T. Woo, "Present Value Tests of an Intertemporal Model of the Current Account," *Journal of International Economics*, 29 (1990), 237-253.
53. 1990 Steven M. Sheffrin and Wing T. Woo, "Testing an Optimizing Model of the Current Account Via the Consumption Function," *Journal of International Money and Finance*, 9, 220-233.
54. 1991 Julie A. Nelson and Steven M. Sheffrin, "Economic Literacy or Economic Ideology?" *Journal of Economic Perspectives*, Vol. 5, No. 3, Summer 1991, 157-165.
55. 1991 Robert Driskill, Stephen McCafferty, and Steven M. Sheffrin, "Speculative Intensity and Spot and Futures Price Variability," *Economic Inquiry*, Vol. XXIX, October 1991, 737-751.
56. 1992 Steven M. Sheffrin, "Proceedings of the First Annual Summer Institute in State and Local Taxation," *The Journal of California Taxation*, Winter 1992, 40-46.
57. 1992 Terri A. Sexton, Steven M. Sheffrin, and Arthur M. Sullivan, "Equity of an Acquisition-Value Property Tax: The Case of Proposition 13," *State Tax Notes*, Vol. 2, No. 3, January 20, 1992, 92-98.
58. 1992 Robert A. Driskill, Nelson C. Mark, and Steven M. Sheffrin, "Some Evidence in Favor of a Monetary Rational Expectations Exchange Rate Model with Imperfect Capital Substitutability," *International Economic Review*, Vol. 33, No. 1, February 1992, 223-237.
59. 1992 Kevin D. Hoover and Steven M. Sheffrin, "Causation, Spending, and Taxes: Sand in the Sandbox or Tax Collector for the Welfare State?" *American Economic Review*, Vol. 82, No. 1, March 1992, 225-248.
60. 1992 Steven M. Sheffrin, "Business Cycles," *The New Palgrave Dictionary of Money and Finance*.
61. 1992 Steven M. Sheffrin and Robert K. Triest, "Can Brute Deterrence Backfire?"

- Perceptions and Attitudes in Taxpayer Compliance," in Joel Slemrod, ed., *Why People Pay Taxes? Tax Compliance and Enforcement*, University of Michigan Press.
62. 1992 Arthur O'Sullivan, Terri A. Sexton, and Steven M. Sheffrin, "Proposition 13 After the Nordlinger Case," *Proceedings of the National Tax Association - Tax Institute of America*, 1992.
- 62a. 1992 Arthur O'Sullivan, Terri A. Sexton, and Steven M. Sheffrin, "Proposition 13 After the Nordlinger Case," reprinted in *State Tax Notes*, December 7, 1992.
63. 1993 Steven M. Sheffrin, *Market and Majorities: The Political Economy of Public Policy*, Free Press.
64. 1993 Steven M. Sheffrin, "What Does the Public Believe About Tax Fairness?" *National Tax Journal*, 1993.
65. 1994 Steven M. Sheffrin, "Perceptions of Fairness in the Crucible of Tax Policy," in *Tax Progressivity and Income Inequality*, ed. Joel Slemrod, Cambridge University Press, 1994.
66. 1994 Steven M. Sheffrin and Terri A. Sexton, "Equity and Efficiency in the California Tax System," in *California Fiscal Reform: A Plan For Action*, California Business Higher Education Forum, 1994.
67. 1995 Steven M. Sheffrin and Marla Dresch, "Estimating the Tax Burden in California," *California Policy Seminar*, 1995.
68. 1995 Arthur O'Sullivan, Terri A. Sexton, and Steven M. Sheffrin, "Differential Burdens From the Assessment Provisions of Proposition 13," *National Tax Journal*, 1995.
69. 1995 Arthur O'Sullivan, Terri A. Sexton, and Steven M. Sheffrin, *Property Taxes and Tax Revolts: The Legacy of Proposition 13*, Cambridge Press, 1995.
70. 1995 Arthur O'Sullivan, Terri A. Sexton, and Steven M. Sheffrin, "Property Taxes, Mobility and Home Ownership," *Journal of Urban Economics*, 1995.
71. 1995 Steven M. Sheffrin, "Identifying Monetary and Credit Shocks" in Steven M. Sheffrin and Kevin D. Hoover, eds., *Monetarism and the Methodology of Economics*, Edward Elgar, 1995.
- 72a. 1995 Steven M. Sheffrin and Kevin D. Hoover, eds., *Monetarism and the*

Methodology of Economics, Edward Elgar, 1995.

- 72b. 1995 Steven M. Sheffrin and Kevin D. Hoover, "Tom Mayer: An Appreciation," in *Monetarism and the Methodology of Economics*, Edward Elgar, 1995.
- 73a. 1995 Thomas Mayer and Steven M. Sheffrin, eds., *Fiscal and Monetary Policy*, Edward Elgar, 1995.
- 73b. 1995 Steven M. Sheffrin and Thomas Mayer, eds., "Introduction" in *Fiscal and Monetary Policy*, Edward Elgar, 1995.
74. 1995 Terri A. Sexton and Steven M. Sheffrin, "Five Lessons From Tax Revolts," *State Tax Notes*, Special Report/Viewpoint, December 18, pp 1763-1768.
- 74a. 1995 Terri A. Sexton and Steven M. Sheffrin, "Five Lessons From Tax Revolts," *National Tax Association*, Third General Session, pp. 175-181.
75. 1995 Steven M. Sheffrin, "Should California Adopt A Sales Tax On Services: Yes," *Western City*, League of California Cities, Volume LXXI, No. 8, August 1995, pp. 8,10,24.
76. 1996 Steven M. Sheffrin, *Rational Expectations*, Second Edition, (substantially revised), Cambridge University Press, 1996.
77. 1996 Steven M. Sheffrin, "Bringing Insights from Research into the Teaching of Intermediate Macroeconomics," *The Journal of Economic Education*, Spring 1996, Volume 27 No. 2, pp. 148-155.
78. 1996 Steven M. Sheffrin, "Should the Federal Income Tax Be Replaced with a National Sales or Value-added Tax?," *CPS brief*, Vol. 8, No. 6, August 1996, pp. 1-6.
- 78a. 1996 Steven M. Sheffrin, "Should the Federal Income Tax Be Replaced with a National Sales or Value-added Tax?," reprinted in *State Tax Notes*, Vol. 11, No. 17, October 1996, pp. 1147-1150.
79. 1996 James E. Hartley, Steven M. Sheffrin, and J. David Vasche, "Reform During Crisis: The Transformation of California's Fiscal System During the Great Depression," *The Journal of Economic History*, Vol. 56, No. 3 (Sept. 1996), pp. 657-678.
80. 1997 Steven M. Sheffrin, "Rational Expectations," D. Glasner, ed., *Business Cycles and Depressions, An Encyclopedia*, 1997, pp. 553-555.
81. 1997 James E. Hartley, Kevin Salyer, and Steven M. Sheffrin, "Calibration and

- Real Business Cycle Model: An Unorthodox Experiment," *Journal of Macroeconomics*, Winter 1997, Vol. 19, No. 1, pp. 1-17.
82. 1997 Marla Dresch and Steven M. Sheffrin, *Who Pays for Development Fees and Exactions?* Public Policy Institute of California, June 1997.
83. 1997 Terri A. Sexton and Steven M. Sheffrin, "Living with Limits: State and Local Finance in California," *Controller's Quarterly*, August 1997, pp. 11-12.
84. 1997 Marla Dresch and Steven M. Sheffrin, "The Role of Development Fees and Exactions in Local Public Finance," *State Tax Notes*, Vol. 13, No. 22, December 1, 1997, pp. 1411-1416.
85. 1997 Robert L. Manwaring and Steven M. Sheffrin, "Litigation, School Finance Reform, and Aggregate Educational Spending," *International Tax and Public Finance*, 4, 107-127 (1997).
86. 1998 Steven M. Sheffrin, "The Future of the Property Tax: A Political Economy Perspective," *The Future of State Taxation*, The Urban Institute Press, 1998, pp.129-145.
87. 1998 Terri A. Sexton and Steven M. Sheffrin, *Proposition 13 in Recession and Recovery*, Public Policy Institute of California, September 1998.
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89. 1998 Kevin D. Salyer and Steven M. Sheffrin, "Spotting sunspots: Some evidence in support of models with self-fulfilling prophecies," *Journal of Monetary Economics* 42 (1998) 511-523.
- 84a. 1998 Marla Dresch and Steven M. Sheffrin, "The Role of Development Fees and Exactions in Local Public Finance," 90th Annual Conference on Taxation, National Tax Association, 1998.
- 79a. 2000 James E. Hartley, Steven M. Sheffrin, and J. David Vasche, "Reform During Crisis: The Transformation of California's Fiscal System During the Great Depression," reprinted in "Reports of the California Constitutional Revision Commission".
- 81a. 1998 James E. Hartley, Kevin Salyer, and Steven M. Sheffrin, "Calibration and Real Business Cycle Model: An Unorthodox Experiment," reprinted in J. E. Hartley, K. D. Hoover, and K. D. Salyer (editors), *Real Business Cycles: A Reader*, New York, NY: Routledge Press, 1998.

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- 86a. 1999 Steven M. Sheffrin, "The Future of the Property Tax: A Political Economy Perspective," *The Future of State Taxation*, reprinted in *State Tax Notes*, April 1999, 1225-1231.
90. 1999 Terri A. Sexton, Steven M. Sheffrin and Arthur O'Sullivan, "Proposition 13: Unintended Effects and Feasible Reforms," *National Tax Journal*, Volume LII, No. 1, March 1999, 99-111.
91. 1999 Steven M. Sheffrin, "Property tax, real property, residential", *The Encyclopedia of Taxation and Tax Policy*, Joseph J. Cordes, Robert D. Ebel and Jane G. Gravelle, eds. The Urban Institute Press, 1999, 293-296.
92. 1999 Steven M. Sheffrin, "Tax reforms and the growth of government," *Empirical Economics*, 1999, 24:655-666.
- 92a. 2000 Steven M. Sheffrin, "Tax reforms and the growth of government," reprinted in *Advances in Public Economics*, Robin Boadway and Baldev Raj, Eds, 107-118,
93. 2000 Paul R. Bergin and Steven M. Sheffrin, "Interest Rates, Exchange Rates and Present Value Models of the Current Account", *The Economic Journal*, Vol. 110, No. 463, April 2000, 535-558.
- 93a. 2017 Paul R. Bergin and Steven M. Sheffrin, "Interest Rates, Exchange Rates and Present Value Models of the Current Account", Reprinted in Paul Bergin, ed, *International Macroeconomic Interdependence*, Chapter 10, World Scientific.
94. 2000 Gary C. Cornia, Kelly D. Edmiston, Steven M. Sheffrin, Terri A. Sexton, David. L. Sjoquist, and C. Kurt Zorn, "An Analysis of the Feasibility of Implementing a Single Rate Sales Tax", *National Tax Journal*, special issue, "The Taxation of Electronic Commerce". Volume LIII, No. 4, Part 3, December 2000, 1327-1350.
- 94a. 2001 Gary C. Cornia, Kelly D. Edmiston, Steven M. Sheffrin, Terri A. Sexton, David. L. Sjoquist, and C. Kurt Zorn, "An Analysis of the Feasibility of Implementing a Single Rate Sales Tax", reprinted in *State Tax Notes*, special report, Volume 20, No. 20, May 2001, 1697-1711.
95. 2000 Terri A. Sexton and Steven M. Sheffrin, "Electric Utility Deregulation and the Property Tax in California and Other Western States," *Impacts of Electric Utility Deregulation on Property Taxation*, Philip Burling, Ed., Lincoln Institute of Land Policy Cambridge, Mass., 2000, 71-91.
- 95a. 2001 Terri A. Sexton and Steven M. Sheffrin, "Electric Utility Deregulation and

the Property Tax in California and Other Western States,” Impacts of Electric Utility Deregulation on Property Taxation, reprinted in *State Tax Notes*, Vol. 20, No. 10, March 5, 2001, 809-820.

96. 2001 Steven M. Sheffrin, “Commentary”, on “Alternatives to Property Taxation for Local Government” by Therese J. McGuire, *Property Taxation and Local Government Finance, Essays in Honor of C. Lowell Harriss*, Wallace E. Oates, Ed., 315-319, 2001.
97. 2001 Arthur O’Sullivan and Steven M. Sheffrin, *Economics Principles and Tools*, Second Edition, (substantially revised), Prentice Hall, 2001.
98. 2001 Arthur O’Sullivan and Steven M. Sheffrin, *Economics Principles in Action*, Prentice Hall, 2001. (High school text)
99. 2001 Tracy M. Turner and Steven M. Sheffrin, “Taxation and House-Price Uncertainty: Some Empirical Estimates”, *International Tax and Public Finance*, Vol. 6 No. 4, August 2001, 621-636.
100. 2000 Steven M. Sheffrin, “Regulation, Politics, and Interest Groups: What Do We Learn From an Historical Approach?” *Critical Review*, Vol. 14, Nos. 2-3, pp. 259-269, 2000.
101. 2002 Adam Forest and Steven M. Sheffrin, “Complexity and Compliance: An Empirical Investigation”, *National Tax Journal*, Vol. LV, No. 1, pp. 75-88, March 2002.
102. 2002 Therese McCarty, Terri Sexton, Steven M. Sheffrin, and Stephen Shelby, “Allocating Property Tax Revenue in California: Living with Proposition 13,” 94th Annual Conference Proceedings of the National Tax Association, 2002.
- 102a. 2002 Therese A. McCarty, Terri A. Sexton, Steven M. Sheffrin, Stephen D. Shelby, “Allocating Property Tax Revenue in California: Living with Proposition 13,” *Tax Analysts, State Tax Notes Magazine*, March 25, 2002.
103. 2002 Steven M. Sheffrin and Terri Sexton, “California’s Energy Crisis: Implications for Public Finance and Taxation,” Sheffrin and Sexton, ed. Sally Wallace, Proceedings 94th Annual Conference on Taxation 2001, National Tax Association, 2002.
104. 2002 Sharmilla King and Steven M. Sheffrin, “Tax Evasion and Equity Theory: An Investigative Approach,” Kluwer Academic Publishers, Journal of International Tax and Public Finance, Volume 9, Number 4, August 2002.

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105. 2003 Steven M. Sheffrin, "Fiscal Policy," Edward Elgar Publishing Ltd., ed. Brian Snowdon and Howard Vane, An Encyclopedia of Macroeconomics, January 2003.
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3. 1985 Steven M. Sheffrin, Book Review of *Economics for Policymaking: Selected Essays of Arthur M. Okun*, edited by Joseph A. Pechman, *Journal of Money, Credit and Banking*.
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SELECTED PROFESSIONAL AND PUBLIC AFFAIRS LECTURES (SINCE 1985) **University Lectures and Professional Conferences**

All-UC Group in Economic History: UC Berkeley, UC San Diego
American Economic Association, Annual Meetings
American Political Science Association, Annual Meetings
American Tax Policy Institute
Asian Economic Panel, Jakarta
Australian National University
Bank of England
Bath University
Boise State University
California State University, Hayward
California State University, Sacramento

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Cambridge University
Carnegie-Mellon University
Centre of Asian Studies, the University of Hong Kong
Claremont University
Federal Reserve Bank of San Francisco
Indiana Law School
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Institute of Economics, Copenhagen
International Institute of Public Finance:
 Berlin, Tel Aviv, Kyoto, Argentina, Spain, Austria, Prague, Milan, Ann Arbor,
 Maastricht
Kon-Kuk University, Korea
Korean Institute of Public Finance
Lincoln Institute of Land Policy
London School of Economics
National Tax Association, Annual Meetings and Spring Symposium
Nanyang Technological University
NBER Summer Institute
New York University
Oxford University
Politics, Philosophy, and Economics National Conference
Portland State University
Princeton University
Purdue University
Shanghai Institute of Social Science
Singapore Economic Review Conference
Seoul Women's University
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UC Santa Cruz
University College, Dublin
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University of Philippines
University of New South Wales, School of Taxation
University of Santa Clara
University of Vienna
Victoria University of Wellington
Wesleyan University
Western Illinois University
World Econometric Congresses: MIT, Barcelona

Public Affairs Lectures

California Tax Policy Seminar
Controllers Conference on Tax Reform
Executive Forum
International Association of Assessment Officers
Ministry of Education, Singapore
New Orleans Economists Club
Northern California Assessors Association
Santa Clara Manufacturing Group
Senate Fiscal Retreat
Tax Executives Institute
Tulane University
UC Budget Forum
UC Berkeley Birch Center
UC Davis Executive Program
UC Davis Summer Tax Institute
UC Davis Fulbright Scholars
UCLA Forecasting Conference
Western States Association of Tax Administrators

Graduate Student Supervision (Chair)

Students

Alden, Lorraine
Al-Qudsi, Sulayman
Benson, Charles Jr.
Berger, George
Driessen, Grant

Initial Placements

California State University, Sacramento
Kuwait University
Idaho State University
Indiana State University
Congressional Research Service

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Duquette, Christopher	IRS Research Department
Elwood, Kirk	James Madison University
Forest, Adam	Syracuse University
Fortune-Taylor, Stephanie	International Trade Commission
Goodwin, Thomas	University of New Mexico
Haase, Charles	California State University, San Francisco
Hartley, James	Mt. Holyoke College
Khandke, Khailash	Middlebury College
Lim, Ewe-Gee	IMF
Lopus, Jane	California State University, Hayward
McNamara, Ronald	Bentley College
Movassagh, Nahid	California Energy Commission
Pangestu, Mari	Centre for Strategic and International Studies, Indonesia; currently Indonesian Minister of Trade
Turner, Tracy	Kansas State University
Van Hoomissen, Theresa	Carleton College
Wajid, Khalid	Bank of America (Research Department)
Zanini, Gianni	World Bank
Xu, Xiaonian	Amherst College