



Ron Smith, 2016

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- 1985- Professor of Applied Economics, Birkbeck.
- 1997-8 Visiting Professor, University of Colorado at Boulder.
- 1992 Visiting Professor, London Business School.
- 1980-85 Reader in Applied Economics, Birkbeck.
- 1976-80 Lecturer in Economics, Birkbeck.
- 1975-76 Guest Scholar, Brookings Institution, Washington DC.
- 1972-76 Assistant Lecturer in Statistics, Cambridge University, Fellow of Pembroke.
- 1974 PhD, Consumer Demand for Cars in the USA.
- 1970-72 Research Fellow, Pembroke College, Cambridge.
- 1970 Stephenson Prize, Cambridge University.
- 1969-70 Massachusetts Institute of Technology (Kennedy Scholar).
- 1965-69 Christ's College Cambridge, 1968 BA Economics, First Class, Wrenbury Scholarship
- 1958-64 St Ignatius College, Tottenham N16.

Research interests include econometrics, defence economics and political economy. Research grants include from the ESRC (4), UN, World Bank & European Central Bank. On the editorial boards of Defence and Peace Economics, Journal of Peace Research, Journal of Conflict Resolution, Cambridge Journal of Economics, International Review of Applied Economics and Applied Economics and in the past the Journal of Applied Econometrics.

I currently teach econometrics and statistics and have been employed by various organisations, including the Treasury and Bank of England, to provide in-house econometrics courses. Taught annual 3 day course on Panel Time Series at Cemmap/IFS (2003-12). Other teaching has included that on the MBA at London Business School, the MA in War Studies at Kings College London, the Royal College of Defence Studies and the UK Military Staff College, JSCSC. Acted as external examiner for a large number of programmes including the MA in Defence Studies at JSCSC. Supervised 45 successful PhD students.

Served as Economics Department Chair 1988-91 and 1994-97 and Pro-Vice-Master 1998-2003, was Chair of the University of London Higher Degrees Committee for Economics; on ESRC PhD award panel; Advisory Board of the Department of Applied Economics, Cambridge & the ESRC Macroeconomic Modelling Consortium. Associate fellow of the Royal United Services Institute. Done consultancy work for a range of bodies including the UK National Audit Office, on defence topics, as an econometric advisor to Frontier Economics since its formation in 1999 and provided expert witness statements to various bodies. Awarded the 2011 Lewis Fry Richardson lifetime achievement award for contributions to the scientific study of militarised conflict by the European Consortium of Political Research.

Selected Publications,

I have published 10 books as author or editor, over 100 papers in refereed journals and over 100 other pieces, chapters in books etc. which have over 12,000 Google citations, <http://scholar.google.co.uk/citations?user=afmiX70AAAAJ&hl=en>.

Some of the papers can be downloaded from <http://ideas.repec.org/e/psm18.html>.

A full list of publications is available on request. The selection below is split into: books; general economics; military topics; and work in progress.

Books include,

Monetary Policy, Central Banking and Economic Performance in the Caribbean (with Derick Boyd) University of West Indies Press 2011.

Military Economics: the interaction of power and money, Palgrave 2009, shortlisted for the 2010 Duke of Westminster's Medal for Military Literature, RUSI; Chinese translation published 2010, paperback 2011.

Arms Trade Security and Conflict (editor with Paul Levine), Routledge 2003.

Energy Demand in Asian Developing Economies, (with M H Pesaran and T Akiyama), Oxford University Press for the World Bank and Oxford Institute for Energy Studies, 226, 1998.

The Peace Dividend (editor with Gleditsch et al) Contributions to Economic Analysis, 235, North-Holland, 1996.

L'effort Economique de Defense: France et Royaume-Uni (editor with Fontanel) CEDSI, Grenoble, 1985.

The Economics of Militarism (with D Smith) Pluto 1983 (translated into Spanish);

The Political Economy of British Capitalism (with S Aaronovitch, R Moore and J Gardiner) Mc Graw Hill 1981 (translated into Chinese and Japanese).

Consumer Demand for Cars in the USA, Cambridge University Press 1976.

General Economics and Econometrics papers include

Counterfactual analysis in macroeconometrics: an empirical investigation into the effects of quantitative easing (with MH Pesaran), *Research in Economics*, 70 (2) June 2016 p262-280.

Wellbeing Over 50 (with Paul Anand, Alastair Gray, Federica Liberini, Laurence Roope and Ranjeeta Thomas), *The Journal of the Economics of Ageing*, 6, 2015 p68-78..

Signs of Impact Effects in Time Series Regression Models (with M.H. Pesaran) *Economics Letters*, 122 (2014) 150-153.

Constructing Multi-country Rational Expectations Models (with S. Dees, M.H. Pesaran and L.V. Smith) *Oxford Bulletin of Economics and Statistics*, 76(6), 2014, 812-40.

On identification of Bayesian DSGE models (with G. Koop & M.H. Pesaran) *Journal of Business and Economic Statistics*, July 2013 31(3) 300-314.

Beyond the DSGE straitjacket (with M.H.Pesaran) *Manchester School*, 2011, 79, supplement, 5-16.

Identification of New Keynesian Phillips Curves from a Global Perspective, (with S. Dees, M.H. Pesaran and L.V. Smith) *Journal of Money Credit and Banking*, 41(7) October 2009, 1481-1502.

Real-Financial Interactions in Macro-Finance Models, *Quantitative and Qualitative Analysis in Social Sciences*, 3(1) 1-20 2009.

Pairwise Tests of Purchasing Power Parity (with M H Pesaran, Takashi Yamataga and Liudmyla Hvozdyk), *Econometric Reviews*, 2009, 28(6) 1-27.

EMU and the Lucas Critique, *Economic Modelling*, 26(4, July) 2009, p744-750.

Keynes, Investment, Unemployment and the Labour Market (with Gylfi Zoega) *International Review of Applied Economics* 23(4) July 2009, 427-443.

The Measurement of Capabilities (with Paul Anand and Christina Santos) in *Arguments For a Better World: Essays in Honour of Amartya Sen, Vol I Ethics, Welfare and Measurement*, edited by Kaushik Basu and Ravi Kanbur, Oxford University Press, 2008, p283-310.

Global Factors, Unemployment Adjustment and the Natural Rate (with Gylfi Zoega) *Economics – The Open Access, Open Assessment E-Journal*, Vol 2 2008-22 July.

What if the UK or Sweden had joined the Euro in 1999? An empirical evaluation using a Global VAR. (with M.H. Pesaran and L.V. Smith) *International Journal of Finance and Economics*, 12 (2007) 55-87.

Unobserved heterogeneity in panel time-series models (with Jerry Coakley and Ana-Maria Fuertes) *Computational Statistics & Data Analysis*, 50(9) May 2006, p2361-2380.

Capabilities and Well-Being: Evidence Based on the Sen–Nussbaum Approach to Welfare (with Paul Anand and Graham Hunter) *Social Indicators Research*, 74 (1), 2005, 9-55.

Real Exchange Rate Effects on the balance of trade: cointegration and the Marshall-Lerner Conditions (with D. Boyd and G. Caporale) *International Journal of Finance and Economics*, 6,3, 2001, 187-200.

Unit roots and all that: the impact of time-series methods on macroeconomics, *Journal of Economic Methodology* 1999, reprinted in *Macroeconomics and the Real World, Volume 1: Econometric techniques and macroeconomics* edited by R. Backhouse and A. Salanti, Oxford University Press, 2000.

Pooled Mean Group Estimation in Dynamic Heterogenous Panels (with M H Pesaran and Yongcheol Shin), *Journal of the American Statistical Association* 1999.

Structural Analysis of Cointegrating VARS (with M H Pesaran) *Journal of Economic Surveys*, 1998, reprinted in *Practical Issues in Cointegration Analysis*, ed McAleer and Oxley, Blackwell, 1999.

Emergent policy-making with macroeconometric models, *Economic Modelling*, 15, 1998, 429-442. Reprinted in Jan Magnus and Mary Morgan *Empirical Models and Policy Making*, Routledge 2000, p244-256.

Growth Empirics: A Panel Data Approach - A Comment, (with Kevin Lee and M Hashem Pesaran) *Quarterly Journal of Economics*, Vol CXIII, Feb 1998, 1, p319-324.

The Feldstein-Horioka Puzzle and Capital Mobility: A Review, (With Jerry Coakley and Farida Kulasi) *International Journal of Finance and Economics*, Vol 3, No 2, p169-188, April 1998.

Growth and Convergence in a multi-country empirical stochastic Solow model, (with Kevin

Lee and M H Pesaran), *Journal of Applied Econometrics*, 1997 p357-392.

The English Football Industry: profit, performance and industrial structure (with Stefan Szymanski) *International Review of Applied Economics*, 11,1, January 1997, p135-153.

Current Account Solvency and the Felstein-Horioka Puzzle (with J Coakley and F Kulasi) *Economic Journal*, 1996.

Estimating Long Run Relationships from Dynamic Heterogenous Panels (with M H Pesaran) *Journal of Econometrics* 1995;

The Phillips Curve, the Persistence of Inflation and the Lucas Critique (with G Alogoskoufis) *American Economic Review* 1991;

Error Correction Models (with G Alogoskoufis) *Journal of Economic Surveys* 1991;

Needs Costs and Bureaucracy (with J P Dunne & P Pashardes) *Economic Journal* 1984;

A Note on Car Replacement *Review of Economic Studies* 1974.

Military Economics papers include

On the heterogenous consequences of civil war (with Vincenzo Bove and Leandro Elia) *Oxford Economic Papers* forthcoming.

Military Aid, Direct Intervention and Counterterrorism (with Maria Garcia-Alonso and Paul Levine), *European Journal of Political Economy*, forthcoming.

The evolution of concentration in global arms market (with Paul Dunne), forthcoming *The Economics of Peace and Security Journal*, 11(1) 2016, p12-17.

The Economic Costs of Military Conflict, *Journal of Peace Research*, 51(2) March 2014 pp. 245 - 256.

The Economics of Defence in France and the UK in *Liber Amicorum: Hommage en l'honneur du Professeur Jacques Fontanel*, L'Harmattan, Paris 2013, revised version Birkbeck Working Papers in Economics and Finance 1304.

The Economics of Peacekeeping (with Vincenzo Bove) chapter 10 p237-264 of *Handbook on the Economics of Conflict*, ed D. Braddon and K. Hartley, Edward Elgar, 2011.

Military Expenditure and Granger Causality: a critical review (with J.P. Dunne) *Defence and Peace Economics*, 21(5) 427-441, 2010.

A Random Coefficient Model of Arms Imports (with Ali Tasiran) *Economic Modelling*, 27(6) 2010, 1522-1528, special issue in honour of P.A.V.B. Swamy, edited by Stephen G. Hall, Lawrence R. Klein, George S. Tavlas and Arnold Zellner.

Determining the Defence Industrial Base (with Paul Dunne, Maria Garcia-Alonso and Paul Levine) *Defence and Peace Economics* 18 (3) June 2007 p199-222.

The Econometrics of Military Arms Races, (with J.P.Dunne) Ch 28 p913-940 of T. Sandler and K. Hartley (eds) *Handbook of Defense Economics 2: Defense in a Globalized World*, North Holland 2007.

The Economics of Arms Exports Controls (with Maria Garcia-Alonso) chapter 2 of Daniel H Joyner (ed). *The Future of Multilateral Nonproliferation Export Controls*, Ashgate, 2006, p29-45.

Managing Asymmetric Conflict (with Paul Dunne, Maria Garcia-Alonso and Paul Levine),

Oxford Economic Papers, 2006 (58), 183-208.

Models of Military Expenditure and Growth: A Critical Review, (with Paul Dunne and Dirk Willenbockel) *Defence and Peace Economics*, 16(6) 2005 p449-462.

The demand for arms imports (with Ali Tasiran), *Journal of Peace Research*, 42(2) March 2005, p167-182.

New Challenges to Arms Export Control: Whither Wassenaar? (with B. Udis), *The Nonproliferation Review*, Summer 2001, 8(2), p81-92.

Arms Export Controls and Proliferation, (With Paul Levine) *Journal of Conflict Resolution*, 44(6), December 2000, p885-895.

The Prisoners Dilemma and Regime Switching in the Greek-Turkish Arms Race (with M. Sola and F. Spagnolo) *Journal of Peace Research*, November 2000.

The Arms Trade Game: from laissez-faire to a common defence policy, (with Paul Levine) *Oxford Economic Papers*, 52, (2000) 357-380.

The Arms Trade (with P Levine) *Economic Policy* 25, October 1997, p335-370.

The arms trade and the stability of regional arms races (with P Levine) *Journal of Economic Dynamics and Control* 1997.

The Demand for Military Expenditure, in the *Handbook of Defence Economics*, ed Hartley and Sandler, North Holland, 1995;

The Arms Trade and Arms Control (with P Levine) *Economic Journal* 1995;

A European Defence Union (with J Fontanel) *Economic Policy* 1991;

Models of Military Expenditure *Journal of Applied Econometrics* 1989;

The Demand for Military Expenditure *Economic Journal* 1980;

Military Expenditure and Investment *Journal of Comparative Economics* 1980;

Military Expenditure and Capitalism *Cambridge Journal of Economics* 1977.

Working Papers etc.

The Economic impact of demographic structure in OECD countries (with Yunus Aksoy & Tobias Grahl) CESifo working paper 3960. Revised version “Demographic Structure and Macroeconomic Trends” (with Yunus Aksoy, Henrique Basso & Tobias Grahl)

Tests of policy ineffectiveness in macroeconometrics (with MH Pesaran) CAFÉ research paper 14.07 and Birkbeck Working paper in Economics and Finance 1405, June 2014.

Factor models in panels with cross-sectional dependence: an application to the extended SIPRI military expenditure data (with Elisa Cavartorta).

Panel Time Series (with Ana-Maria Fuertes) 2016, notes for lecture course.

Predicting road travel time (with Dan Elliott and Luis Campos). Frontier Economics paper presented at the Infraday Conference, Berlin 2011.

A Principal Components Approach to cross-section dependence in panels (with J. Coakley & A.M. Fuertes), 2002, 10th International Conference on Panel Data, Berlin B5-3, available on Repec.