

Alan G. Isaac

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EDUCATION

Ph.D. in Economics, University of California, Davis, June 1986

EMPLOYMENT

Tenured Associate Professor (September 1991-present.)

Economics Department, American University, Washington, DC 20016

Assistant Professor (August 1987-August 1991.)

Economics Department, American University, Washington, DC 20016

RESEARCH

My current research has two core themes: agent-based computational economics (ACE), and policy-oriented theory with a macroeconomic bent (MACRO). The journal articles below are tagged by theme; those outside the core themes are untagged.

Refereed Journal Articles

“Partnership Duration, Concurrency, and HIV in Sub-Saharan Africa”, with Larry Sawers, *African Journal of AIDS Research* 16(2), July 2017, 155–164. <http://dx.doi.org/10.2989/16085906.2017.1336105> (ACE)

“Modern Value Chains and the Organization of Agrarian Production”, with Heath Henderson, *American Journal of Agricultural Economics* 99(2), March 2017, 379–400. <https://doi.org/10.1093/ajae/aaw092> (ACE, MACRO)

“Comment on ‘Homo Socialis: An Analytical Core for Sociological Theory’”, *Review of Behavioral Economics* 2(1–2), 2015, 113–121. <http://dx.doi.org/10.1561/105.00000022> (ACE, MACRO)

“The Intergenerational Propagation of Wealth Inequality”, *Metroeconomica* 65(4), November 2014, pp. 571–584. <http://onlinelibrary.wiley.com/doi/10.1111/meca.12057/abstract> (ACE, MACRO)

“Consumer and Corporate Debt: A Neo-Kaleckian Synthesis”, with Yun Kim, *Metroeconomica* 64(2), May 2013, pp. 244–271. <http://onlinelibrary.wiley.com/doi/10.1111/meca.12005/abstract> (MACRO)

“HIV and Concurrent Sexual Partnerships: Modelling the Role of Coital Dilution”, with Larry Sawers and Eileen Stillwaggon, *Journal of the International AIDS Society* 14(1), Article 44, September, 2011. <http://www.jiasociety.org/index.php/jias/article/view/17472> (Highly Accessed) (ACE)

“The ABM Template Models: A Reformulation with Reference Implementations”, *Journal of Artificial Societies and Social Simulation* 14(2), Article 5, 2011. <http://jass.soc.surrey.ac.uk/14/2/5.html> (ACE)

“Monetary and Fiscal Interactions: Short-Run and Long-Run Implications”, *Metroeconomica* 60(1), February 2009, pp. 197–223. <http://onlinelibrary.wiley.com/doi/10.1111/j.1467-999X.2008.00342.x/abstract> (Listed in *Metroeconomica*’s **Highlights** of 2009.) (MACRO)

“Simulating Evolutionary Games: A Python-Based Introduction”, *Journal of Artificial Societies and Social Simulation* 11(3) Forum, 2008. URL: <http://jasss.soc.surrey.ac.uk/11/3/8.html> (ACE)

“Inheriting Inequality: Institutional Influences on the Distribution of Wealth”, *Journal of Post Keynesian Economics* 30(2), Winter 2007–2008, pp. 187–204. URL: <https://www.jstor.org/stable/27746795> (ACE, MACRO)

“PostScript Drawing: An Economist’s Guide” *Social Science Computer Review* 22(4), Winter 2004, pp. 512–30.

“The Behavioral Life-Cycle Theory of Consumer Behavior: Survey Evidence,” with Fred Graham, *Journal of Economic Behavior and Organization* 48(4), August 2002, pp.391–401. (MACRO)

“The Real-Interest-Differential Model after Twenty Years,” with Suresh de Mel, *Journal of International Money and Finance* 20(4), August 2001, 473–495.

“Risk Premia and Overshooting,” *Economics Letters* 61(3), December 1998, 359–364.

“Monetary Shocks and Relative Farm Prices: A Re-Examination,” with David Rapach, *American Journal of Agricultural Economics* 79(4), November 1997, 1332–1339.

“Morality, Maximization, and Economic Behavior,” *Southern Economic Journal* 63(3), January 1997, 559–570. (Lead article.) (MACRO)

“Monotonic Saddle-Path Dynamics,” *Economics Letters* 53(3), December 1996, 235–238. (MACRO)

“Firm Heterogeneity and Worker Turnover,” with Julia I. Lane and David Stevens, *Review of Industrial Organization* 11(3), June 1996, 275–291.

“Monetary Policy, Elasticity Dynamics, and Real Exchange Rate Reversal,” *Journal of Money, Credit, and Banking* 27(2), May 1995, 335–349. (MACRO)

“Is There a Natural Rate?” *Journal of Post Keynesian Economics* 15(4), Summer 1993, 453–470. (MACRO)

“Economic Stabilization and Money Supply Endogeneity in a Conflicting Claims Model,” *Journal of Post Keynesian Economics* 14(1), Fall 1991, 93–110. (MACRO)

“Monetary Accommodation of Income Claims: A Comment,” *Weltwirtschaftliches Archiv* 126(1), March 1990, 173–177. (MACRO)

“Wealth Effects and the Current Account with Endogenous Terms of Trade,” *Journal of Macroeconomics* 11(4), Fall 1989, 609–612.

“Exchange Rate Volatility and Currency Substitution,” *Journal of International Money and Finance* 8(2), June 1989, 277–284.

“Reversing the Phillips Curve: A Microfoundation,” *Journal of Macroeconomics* 8(2), Spring 1986, 221–226. (MACRO)

“Bursting Bubbles: Further Results,” *Journal of Monetary Economics* 17(3), May 1986, 425–431.

“Currency Substitution: Intuition and Implications,” *Atlantic Economic Journal* 13(4), December 1985, 87–88.

Refereed Book Chapters

“Open Development: Is the ‘Open Source’ Analogy Relevant to Biotechnology?” with Walter G. Park. In David Castle (ed), *The Role of Intellectual Property Rights in Biotechnology Innovation*, Edward Elgar Press, 2009, ch. 10, pp. 225–251.

“Varieties of Fiscal Stimulus,” chapter 12 (pp.237-252) in Per Berglund and Matias Vernengo (eds) *The Means to Prosperity: Fiscal Policy Reconsidered* (Routledge: 2006) ISBN: 0415701562

“On Intellectual Property Rights: Patents vs. Free and Open Development,” with Walter G. Park, chapter 18 of *The Elgar Companion to the Economics of Property Rights*, 2004, pp. 383-413 (editor: Enrico Colombatto).

“Inflation: Conflicting Claims Approach,” in Phillip Anthony O’Hara (ed.), *Encyclopedia of Political Economy*, Routledge, 1999, pp. 508-510.

“Fiscal Policy and the Natural Rate,” in A. Dutt (ed.), *New Directions in Analytical Political Economy* (London: Edward Elgar, 1994), pp. 33-48.

“Hysteresis,” in Philip Arestis and Malcolm Sawyer (eds.), *The Elgar Companion to Radical Political Economy* (London: Edward Elgar, 1994).

Other Publications

“Review: Selected Essays by Frank H. Knight: Volumes 1 and 2,” *Review of Political Economy* 14(2), April 2002, pp.269--275.

“Review of: Exchange Rate Parity for Trade and Development: Theory, Tests, and Case Studies,” *Review of Radical Political Economics* (32)3, 2000, pp. 523-527 (A review of a 1996 book by Pan A. Yotopoulos.)

“Review of: Evolution, Order, and Complexity,” *Review of Political Economy* 10(4), 1998. (Reviews a book edited by Elias L. Khalil and Kenneth E. Boulding, published by Routledge in 1996.)

“Review of: Beyond Microfoundations: Post Walrasian Macroeconomics”, *Journal of Economic Behavior and Organization* 40(1), September 1999. (Reviews a book edited by David Colander, published by Cambridge University Press in 1996.)

“Commentary on ‘Towards Monetary Union in the European Community: Why and How?’,” in: *European Monetary Integration: From German Dominance to an EC Central Bank?* (NY: Springer-Verlag, 1991).

Current Research: Under Review

“Exploring the Social Architecture Model”. (Working paper at: https://subversion.american.edu/aisaac/wp/isaac_ab.htm.)

“Partnership Duration and Concurrent Partnering: Implications for Models of HIV Prevalence”. (Working paper available by request.)

Current Research: In Progress

“Corporate Lending and Interbank Linkages: Joint Determinants of Financial Fragility” (with Donping Xie).

“Monetary and Fiscal Policy in an Agent-Based Model”.

“Wage Policy and the Unemployment Rate: Results from the Social Architecture Model”.

“Local Transmission of Avian Influenza” (with Amanda Beaudoin, Centers for Disease Control and Prevention).

“Gender Asymmetry and HIV Transmission” (with Larry Sawers, American University, and Eileen Stillwaggon, Gettysburg College).

Presentations

“Macroeconomic Consequences of Wage Policy: Results from the Social Architecture Model”, Eastern Economic Association 43rd Annual Conference, New York, NY. February 2017.

“Econophysics vs Macroeconomics? Exploring The Role of Money”, International Congress on Agent Computing, George Mason University, Fairfax, VA. 30 November 2016.

“Macroeconomic Consequences of the Minimum Wage: Results from the Social Architecture Model”, 82nd International Atlantic Economic Conference, Washington, DC. 15 October 2016.

“Econophysics or Macroeconomics?” Eastern Economic Association 42nd Annual Conference, Washington, DC. 26 February 2016.

“Corporate Lending and Interbank Linkages: Joint Determinants of Financial Fragility,” Eastern Economic Association 41st Annual Conference, New York, NY. 28 February 2015. (Presented work coauthored with Dongping Xie.)

“Real Sector Shocks and Banking Sector Contagion,” Eastern Economic Association 40th Annual Conference, Boston, MA. 8 March 2014. (Presented work coauthored with Dongping Xie.)

“Real Shocks and Financial Contagion,” 77th International Atlantic Economic Conference, Madrid, Spain. 4 April 2014. (Presented work coauthored with Dongping Xie.)

“Modern Value Chains and the Organization of Agrarian Production,” Eastern Economic Association 39th Annual Conference, New York, NY. 10 May 2013. (Presented work coauthored with Heath Henderson.)

“Local Transmission of Avian Influenza: An Agent-Based Model,” Western Economic Association International, 87th Annual Conference, San Francisco, CA. 2 July 2012. (Presented work coauthored with Amanda Beaudoin.)

“Cofactors and the Spread of HIV: An Agent-Based Model,” Western Economic Association International, 87th Annual Conference, San Francisco, CA. 30 June 2012. (Presented work coauthored with Larry Sawers and Eileen Stillwaggon.)

“Concurrency and the Spread of HIV: The Role of Gender Asymmetry,” Eastern Economic Association 38th Annual Conference, Boston, MA. 10 March 2012. (Presented work coauthored with Larry Sawers and Eileen Stillwaggon.)

“HIV Epidemics: Insights from an Agent-Based Model,” Southern Economic Association 81st Annual Conference, Washington, DC. 20 November 2011. (Presented work coauthored with Larry Sawers and Eileen Stillwaggon.)

“HIV and Concurrency: The Role of Coital Dilution,” Eastern Economic Association 37th Annual Conference, New York, NY. 25 February 2011. (Presented work coauthored with Larry Sawers and Eileen Stillwaggon.)

“Stochastic Preferences, Market Power, and the Distribution of Wealth,” Eastern Economic Association 36th Annual Conference, Philadelphia, PA. 27 February 2010.

“Family Matters: Demographic Assumptions and the Intergenerational Transmission of Wealth Inequality,” Eastern Economic Association 35th Annual Conference, New York, NY. 27 February 2009.

“Family Planning and Inheritance: Demographic Assumptions and the Distribution of Wealth”, 37th Annual Meeting of the Illinois Economic Association, October 19-20, 2007 on the campus of the University of Illinois at Chicago.

“Family Matters: A Re-Examination of the IC Model of Wealth Inequality,” presented at the 63rd International Atlantic Economic Conference in Madrid. 18 March 2007

“Social Consequences of Commitment,” presented at the Eastern Economic Association annual conference, 24 February 2007 (One of four sessions organized by the NYC Computational Economics & Complexity Workshop)

“Open Development: Is the ‘Open Source’ Analogy Relevant to Biotechnology?” (coauthor: Walter Park), presented at the Southern Economic Association 75th Annual Conference in Washington, DC. 19 November 2005.

Session Chair: **Free and Open Source Software: Production Incentives and the Role of IP Regimes**, Southern Economic Association 75th Annual Conference in Washington, DC. 19 November 2005.

"Monetary and Fiscal Interactions: Growth Implications in a Keynesian Economy," presented at the Eastern Economic Association meetings in New York, NY. 4 March 2005.

"Varieties of Fiscal Stimulus," presented at the Eastern Economic Association meetings in Washington, DC. 20 February 2004.

"Portfolio-Balance Effects and the Swiss Exchange Rate," presented at the Western Economic Association International 76th Annual Conference in San Francisco, July 2001.

"The Real-Interest-Differential Model after Twenty Years" (with my former student Suresh de Mel), SEA 70th Annual Conference, 11 Nov 2000.

"The Structure of Neoclassical Consumer Theory," George Mason University, 25 September 1998, invited presentation.

"Portfolio-Balance Effects and the Swiss Exchange Rate: New Evidence," (coauthor: Rajashree Paralkar), presented at the Western Economic Association International 72nd Annual Conference in Seattle, July 1997.

"Endogenous Money in a Growing Economy," presented at the Western Economic Association International 71st Annual Conference in San Francisco on 29 June 1996.

"Morality, Maximization, and Economic Behavior," invited presentation at James Madison University, October 1995.

"Morality, Maximization, and Economic Behavior," presented 21 November 1994 at the Southern Economic Association meetings in Orlando.

"Growth, Monetary Policy and the Distribution of Income," presented at the Western Economic Association International 68th Annual Conference in South Lake Tahoe on 24 June 1993.

"Monetary Policy and the Natural Rate," presented at the Western Association International 67th Annual Conference in San Francisco on 13 July 1992.

"Is Money Neutral? Conventional and Post Keynesian Views," invited presentation at Washington and Lee University, 7 May 1992.

"Fiscal Policy and the Natural Rate of Unemployment," presented at the Southwestern Social Science Association conference in Austin on 19 March 1992.

"Real Exchange Rate Reversal," presented at the Western Economic Association International 66th Annual Conference in Seattle on 3 July 1991.

"Rational Expectations," presented to the National Economists Club in Washington DC on 23 April 1991.

"Is There a Natural Rate?" presented 8 March 1991 at the Notre Dame University conference on New Directions in Analytical Political Economy.

"Economic Stabilization and Money Supply Endogeneity," presented at the Western Economic Association International 65th Annual Conference on 2 July 1990.

"Agricultural Marketing Boards and Black Market Exchange Rates: The Case of Uganda," presented at the International Atlantic Economic Conference on 5 October 1989.

"Validation Rules in the Income Claims Model," presented at the Western Economic Association International 64th Annual Conference on 20 June 1989.

"Currency Substitution and Exchange Rate Volatility," presented at the Western Economic Association International 63rd Annual Conference on 1 July 1988.

"Currency Substitution and Stability," presented at the Western Economic Association International 61st Annual Conference on 4 July 1986.