

Julie K. Smith

Lafayette College
Department of Economics
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Education

Ph.D. in Economics, The Johns Hopkins University, Baltimore, MD, *Essays on Core Inflation*
M.A. in Economics, The Johns Hopkins University, Baltimore, MD
B.A. (cum laude) in Economics, Smith College, Northampton, MA

Research Interests

Macroeconomics
Monetary Policy
Applied Econometrics

Teaching Interests

Macroeconomics
Money and Banking
Applied Macroeconometrics

Current Position

Frank Lee and Edna M. Smith Professor, Lafayette College, Fall 2023-present
Assistant Department Head, Fall 2021-present

Previous Positions

Visiting Scholar, Congressional Budget Office, Macroeconomic Analysis Division, January–June 2023
Professor, Lafayette College, Fall 2020–Spring 2023
Associate Professor, Lafayette College, Fall 2014–Spring 2020
Assistant Professor, Lafayette College, Fall 2005–Spring 2014
Assistant Professor, Trinity University, Fall 2001–Spring 2005
Visiting Assistant Professor, Johns Hopkins University, Fall 2004
R.R. Witt Faculty Fellow, Trinity University, Summer 2002, Summer 2003, and Summer 2004
Instructor, Department of Economics, The Johns Hopkins University, Summer 1999 & Summer 2000
Adjunct Professor, Department of Economics, Loyola College, Fall 1998

Professional Affiliations

Invited member The H.O. Stekler Research Program – affiliated with the Department of Economics and the Center for Economic Research at The George Washington University

Articles Published

“Teaching Student-Driven Modules in Macroeconomics Courses” with Cynthia Bansak and Christine Storrie, 2025, *Journal of Economic Education*
“News vs. Noise: What Information is Contained in the Revisions of the JOLTS Data?” with Amy Guisinger, 2021, *Econmodels.com*
“Behind Every High Earning Man is a Conscientious Woman” with Susan Averett and Cynthia Bansak, 2021, *Journal of Family and Economic Issues*
“Minimum Wages and the Health of Immigrants’ Children” with Susan Averett and Yang Wang, 2020, *Applied Economics Letters*
“Monetary Policy and the Yield Curve” with Ed Gamber, February 2020, *Economics Bulletin*
“Medicaid Expansion and Opioid Deaths” with Susan Averett and Yang Wang, 2019, *Health Economics*
“Constructing and evaluating core inflation measures from component-level inflation data” with Ed Gamber, 2019, *Journal of Forecasting*

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- “Minimum Wages and the Health of Hispanic Women” with Susan Averett and Yang Wang, December 2018, *Journal of Economics, Race, and Policy*
- “The Effects of Minimum Wages on the Health of Working Teenagers” with Susan Averett and Yang Wang, June 2017, *Applied Economics Letters*
- “Inflation Persistence: Revisited” with Ed Gamber and Jeff Liebner, January 2016, *International Journal of Monetary Economics and Finance*
- “The Dynamic Relationship between Core and Headline Inflation” with Ed Gamber and Raluca Eftimoiu, December 2015, *Journal of Economics and Business*
- “The Distribution of Inflation Forecast Errors with Ed Gamber and Jeffrey Liebner, January-February 2015, *Journal of Policy Modeling*
- “The College Fed Challenge: An Innovation in Cooperative Learning” with Cynthia Bansak, September 2015, *Eastern Economic Journal*
- “Financial Hardship and Obesity” with Susan Averett, December 2014, *Economics and Human Biology*
- “Where is the Fed in the distribution of Forecasters? with Ed Gamber and Dylan McNamara, March-April 2014, *Journal of Policy Modeling*
- “Inflation forecasts and core inflation measures: Where is the information on future inflation? with Dandan Liu, February 2014, *Quarterly Review of Economics and Finance*
- “PCE Inflation and Core Inflation,” 2012, Dallas Fed Working Papers 1203.
- “Forecast Errors Before and During the Great Moderation,” with Ed Gamber and Matthew Weiss, July-August 2011, *Journal of Economics and Business*.
- “Are the Fed’s inflation forecasts still superior to the private sector’s?” with Ed Gamber, June 2009, *Journal of Macroeconomics*.
- “Inflation History and the Sacrifice Ratio: Episode Specific Evidence,” with Takashi Senda, July 2008, *Contemporary Economic Policy*.
- “Inflation Targeting and Core Inflation,” August 2005, *Canadian Journal of Economics*.
- “Weighted Median Inflation: Is this Core Inflation?” April 2004, *Journal of Money, Credit and Banking*.

Articles in Progress

- “Bank Supervision and Regulation Practices and Macroeconomic Outcomes” with Ed Gamber and Yelena Takhtamanova
- “Inequality and the Central Bank” with Amy Guisinger and Chris Ruebeck

Other Scholarly Activities

- Ad hoc* referee, *Applied Economics*, *BE Press Journal of Macroeconomics*, *Eastern Economic Journal*, *Economic Inquiry*, *Economic Modelling*, *Empirical Economics*, *The Energy Journal*, *Economics Letters*, *German Economic Review*, *International Finance*, *International Journal of Central Banking*, *International Journal of Forecasting*, *International Journal of Monetary Economics and Finance*, *Journal of Business and Economic Statistics*, *Journal of Economic Education*, *Journal of Ethnic and Migration Studies*, *Journal of Macroeconomics*, *Journal of Monetary Economics*, *Journal of Monetary Economics and Finance*, *Journal of Money, Credit and Banking*, *Journal of Teaching Economics*, *Macroeconomic Dynamics* and *Social Science Quarterly*.
- Visiting lecturer, Tecnológico de Monterrey (Monterrey Tec), Monterrey, Mexico, March 2004.
- Participant, CSWEP CeMENT mentoring workshop, San Diego, CA, January 2004.
- Participant, ZEI Summer School, University of Bonn, Bad Honnef, Germany, July 2003
- Visiting Scholar, IMF Institute, International Monetary Fund, Washington, DC, June 2003.

Senior Honors Theses

- John Blazakis '25 “State-Contingent Debt and Industrialization in Emerging Markets” (advisor)
- Ryan Mangini '22 “The Effect of Race and Ethnicity on Mortgage Lending” (advisor)
- Agata Benbenek '20 “Assessing the Effectiveness of World Bank Financial Sector Development Loans” (advisor)

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Liming Lin '20 "The Chinese Exchange Rate Policy: An International Political Economy Perspective" (joint with International Affairs) (advisor)
Erik Sink '19 "The Effect of ECB Monetary Policy on Countries in the Euro area" (advisor) –converted to independent study
Brandon McNamara '18 "Macroeconomic Effects of Financial Openness in Inflation Targeting Developing Countries" (advisor)
Lindsey Ganzman '18 "The effects of unemployment on obesity: an examination of racial and gender differences" (co-advisor with Susan Averett)
Katherine Cherney '15 "Increased Transparency of the Federal Reserve and the Response of Long-Term Interest Rates" (advisor)
Xiao Cui '13 "Banking Regulation Around the Globe: the Role of the Central Bank" (advisor)
Alex Hendin '12 "The relationship between macroeconomic performance and poverty – is this time different?" (co-advisor with Ed Gamber)
Miao Wang '12 "The impact of demographics and credit standards on housing prices" (co-advisor with Ed Gamber)
Dylan McNamara '11 "Can Changes in Wage Growth Predict Shifts in the Natural Rate of Unemployment?" (co-advisor with Ed Gamber)
Raluca Eftimoiu '10 "The Dynamics of Inflation Measures" (co-advisor with Ed Gamber)
Kyle Rolek '09 "Evaluating the effect of housing markets and current account balances on currency markets" (advisor) - converted to independent study
Mrittika Shamsuddin '08 "Are Words Stronger than Actions?" (advisor)
Huong Nguyen '08 "The Impact of Globalization on Domestic Inflation in Developing Countries" (reader)
Patrick Zborary '07 "Decomposing the decline of the US Personal Savings Rate" What does it mean for the Future?" (reader)
Maria Mileva '07 "Systemic Banking Crisis Resolution" (advisor)

Recent College Service

Fall 2021- Spring 2024: Member, Appeals & Grievance Committee
Fall 2019- Dec 2022: Member, Common Course of Study Steering Committee
Fall 2019- Spring 2020: Interim Faculty Athletic Representative
Summer 2019- Spring 2020: Member, College-Wide Course Schedule Committee

Departmental Service

Fall 2021 – present: Assistant Department Head
Fall 2024 – Spring 2025: Member, Finance Certificate Working Group

Professional Service

Mentor, AEA/CSWEP CeMENT workshop for non-doctoral faculty (July 2025)
Mentor, AEA/CSWEP CeMENT workshop for non-doctoral faculty (January 2023)
Mentor, AEA/CSWEP CeMENT workshop for non-doctoral faculty (January 2022)
Forecast participant: Financial Times/IGM US Macroeconomist Survey, <https://www.igmchicago.org/ft-igm-us-macroeconomists-survey/> (June 2021 – present)
Forecast participant: FiveThirtyEight/IGM COVID-19 Economic Outlook survey, <http://www.igmchicago.org/economic-outlook-survey/> (May 2020 – October 2020)
Mentor, AEA/CSWEP CeMENT workshop for non-doctoral faculty (January 2020)
Associate Editor: *Eastern Economics Journal* (Summer 2019- Summer 2025)
Editorial Board: *International Journal of Monetary Economics and Finance* (2014 – present)