

CURRICULUM VITAE

NAME Benjamin Lockwood

ADDRESS Department of Economics
University of Warwick
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CURRENT POSITION Professor of Economics, University of Warwick

EMPLOYMENT

Oct 1981 Research Officer, Department of Applied Economics,
Cambridge University.

Oct 1983 - Jan 1992 Lecturer, Department of Economics, Birkbeck College,
University of London.

Jan - June 1989 Visiting Professor, Department of Economics, Queen's
University, Canada.

Jan 1992-Dec 1997 Professor of Economics, University of Exeter.

Jan 1998-Dec 2003 half-time position in the Centre for the Study of
Globalization and Regionalisation, University of Warwick

SHORT VISITING APOINTMENTS

Massachusetts Institute of Technology, Research Associate Aug 1980 - Mar 1981

Institute for International Economic Studies, University of Stockholm, September 1996

Centre for Economic Studies, University of Munich, September 1997

Economic Policy Research Unit, University of Copenhagen, September 1998

Fiscal Affairs Department, International Monetary Fund, June-August 2002

EDUCATION

1975-78 Sussex University
BA in Economics, First Class (Adam Smith Medallion for
best degree result in year)

1978-81 Warwick University
PhD in Economics, Awarded April 1986

EDITORIAL BOARDS

1988-95	Member, Editorial Board, Review of Economic Studies.
1998-2000	Member, Editorial Board, Economic Journal
1999-2000	Member, Editorial Board, Economic Policy
1998-	Member, Editorial Board, International Tax and Public Finance
2000-	Member, Editorial Board, FinanzArchiv
2000-	Member, Editorial Board, Journal of Macroeconomics
2004-	Member, editorial board, Journal of Public Economics

INVITED LECTURES

“Do Countries Compete over Corporate Taxes”, Plenary Lecture, First Conference, Research in International Economics and Finance (RIEF), 8 June 2004, Paris

“Globalization and Fiscal Policy: is the State Really in Retreat?”, Public Lecture, University of Torcuato di Tella, Argentina, 7-18 March 2005

“Fiscal Decentralization: A Political Economy Perspective”, Plenary Lecture, CESifo Area Conference on Public Sector Economics, 22-23 April 2005, Munich

“Political Accountability, Voter Welfare and the Assignment of Fiscal Powers”, Plenary Lecture, Workshop on Fiscal Federalism at Institut d’Economia de Barcelona, 6-7 June 2005, Barcelona

“Political Accountability, Voter Welfare, and Decentralization”, Invited Lecture, German Research Foundation Conference, "Institutional Design of Federal Systems: Theory and Empirical Evidence", July 29 2005, Regensburg, Germany

OTHER INDICATORS OF RECOGNITION

1990- Research Fellow, Centre for Economic Policy Research

Entry in Who’s Who in Economics, Fourth Edition, (eds) M.Blaug and H.Vine, Edward Elgar, 2003 The criterion for inclusion in Who’s Who in Economics is that the person must be one of the world’s the 1000 most cited economists, using a list of 200 journals over the period 1990-2000.

2004- Fellow, CESifo

European Economic Association Programme Committee, 2003-2005

International Economic Association Programme Committee, 2005

RESEARCH GRANTS

Leverhulme Research Grant “Unions and Structural Adjustment” (principal investigator, joint with Alan Manning), 1988- 89

ESRC Research Grant: "The Macroeconomics of Imperfectly Competitive Labour and Product Markets" (D. Begg and D.Snowder, principal investigators), 1989-1991.

PUBLICATIONS

Note: all publications sole-authored unless specified otherwise; publications are classified by subject area; includes forthcoming papers.

Public Economics and Political Economy

“Social Choice, Interpersonal Comparability and Welfare Economics” in Mathematical Methods in Economics (ed. F van de Ploeg), John Wiley and Sons, 1984.

“Pareto Efficiency” in New Palgrave Dictionary of Economics, Macmillan, 1987, p.811-813

“Inequality and Inefficiency in a Model of Occupational Choice with Private Information”, Journal of Public Economics, 37, 1988, 147-169 (with Alan Manning).

Tax Incidence, Market Power and Bargaining Structure”, Oxford Economic Papers, 42, 1990, 187-209 [Reprinted in Taxation, Private Information and Capital (ed. P Sinclair and M Slater), Clarendon Press]

“Wage Setting and the Tax System: Theory and Evidence for the UK”, Journal of Public Economics, 1993, 52, 1-29 (with Alan Manning).

“Tax Competition under Destination and Origin Principles”, Journal of Public Economics, 1993, 52, 141-162.

“When are Origin and Destination Regimes Equivalent?”, International Tax and Public Finance, 1994, 1, 5-24.

“The Equivalence between Destination and Non-Reciprocal Restricted Origin Tax Regimes”, Scandinavian Journal of Economics, 1994, 96, 311-328. [Reprinted in Tax Policy in Small Open Economies, ed. T. Anderson, K. Moene, and P. Sorensen]

“On the European Union VAT Proposals; the Superiority of Origin over Destination Taxation”, Fiscal Studies, 1995, 16, 1-17.

“Multi-firm Regulation without Lump-sum Taxation”, Journal of Public Economics, 1995, 56, 31-33

“Fiscal Policy, Public Debt Stabilisation and Politics: Theory and Evidence From the UK”, Economic Journal, 1996, 106, 894-912 (with Apostolis Philippopoulos and Andy Snell).

“Can Commodity Tax Harmonisation be Pareto-Improving when Governments Supply Public Goods?” Journal of International Economics, 43, 1997, 387-408

“For a VAT System Adapted to the Needs of the Single Market in the 21st Century: Discussant’s Comments”, in Conference Proceedings, Tax Competition and Coordination of Tax Policy in the European Union, Austrian Federal Ministry of Finance, 1998

“Inter-Regional Insurance”, Journal of Public Economics, 1-39, 72, 1999

“Progressive Taxation and Wage-Setting: Some Evidence for Denmark”, Scandinavian Journal of Economics, 2000,

“Specific and Ad Valorem Tariffs are not Equivalent in Trade Wars”, (with Kar-Yiu Wong), Journal of International Economics, 52, 2000, 183-95

“Fiscal Policy and Politics: Theory and Evidence from Greece 1960-1997” (with A.Philippopoulos and E. Tzavalis), Economic Modelling 18, 253-68 April 2001

Comment on “Welfare State Reform: A Survey of What Europeans Want” by T.Boeri, A.Borsch-Supan, and G.Tabellini, Economic Policy 32, 2001, 46-47

“Tax Competition and Coordination Under Origin and Destination principles: A Synthesis”, Journal of Public Economics, 81, 279-319, August 2001

“Distributive Politics and the Benefits of Decentralisation”, Review of Economic Studies, 69, 313-37, April 2002

“Multiple Equilibria in the Citizen-Candidate Model of Representative Democracy”(with Amrita Dhillon), Journal of Public Economic Theory, 4, 171-84 April 2002

“Imperfect Competition, Public Goods Supply, and the Marginal Cost of Public Funds”, Journal of Public Economics ”, 87, 1719-46, August 2003

“When are Plurality Rule Voting Games Dominance-Solvable?”(with Amrita Dhillon), Games and Economic Behaviour, 46, (January 2004), 55-75

“Decentralization via Federal and Unitary Referenda”, Journal of Public Economic Theory, 6 (February 2004), 79-108

“Competition in Unit vs. Ad Valorem Taxes”, International Tax and Public Finance 11, 763-772, 2004

“How Robust is the Foreign Policy-Kearney Globalisation Index?”, The World Economy 27, 507-23, (April 2004)

“Financial Consequences of the Chinese VAT Reform”, International VAT Monitor, 16, 181-187, (with E.Ahmad and R.Singh), 2005

“Tax Incidence, Majority Voting and Capital Market Integration”, (with Miltados Makris), Journal of Public Economics 90, 1007-1025, 2006

“Fiscal Decentralization: A Political Economy Perspective”, in The Handbook of Fiscal Federalism (ed. E.Ahamad and G.Brosio), Edward Elgar , 2006

“Do Elections Always Motivate Incumbents? Learning vs. Re-Election Concerns” (with Eric LeBorgne), Public Choice 129, (October 2006), 41-60

“Is the VAT a Money Machine?” (with Michael Keen), The National Tax Journal 59, (December 2006): 905-28

“Horizontal vs. Vertical Tax Competition: Theory and Some Evidence for the USA” (with Michael P. Devereux and Michela Redoano), Journal of Public Economics 91, (April 2007), 451-479

“The Productive Efficiency of Government: Evidence from Swiss Cantons”, (with Iwan Barankay), forthcoming, Journal of Public Economics

“Bailouts in Federations: is a hard Budget Constraint Always Best?” (with Martin Besfamille), forthcoming, International Economic Review

“Do Countries Compete over Corporate Taxes?” (with Michael P. Devereux and Michela Redoano), forthcoming, Journal of Public Economics

Macroeconomics

“Trade Unions, Non-Binding Wage Agreements and Capital Accumulation, European Economic Review, 35, 1991, 1411-26 (with Michael Devereux).

“Wage Inflation, Electoral Uncertainty, and the Exchange Rate Regime: Theory and UK Evidence”, Economic Journal, 1992, 102, 1370-1394 (with G. Alogoskoufis and A. Philippopoulos).

“Insider Power, Employment Dynamics, and Multiple Inflation Equilibria”, Economica, 1994, 61, 59-77 (with Apostolis Philippopoulos).

“Central Banks and Reputation; Transatlantic Contrasts” (with M Miller and L Zhang), in The New Transatlantic Economy, ed. M. Canzoneri, W. Ethier, and V. Grilli, CEPR, 1996.

“State-Contingent Inflation Contracts and Unemployment Persistence”, Journal of Money, Credit and Banking, 29, 1997, 286-99

“Rogoff’s ‘Conservative’ Central Banker Restored” (with Berthold Herrendorf), Journal of Money, Credit and Banking, 29, 1998, 476-95

“Designing Monetary Policy when Unemployment Persists” (with Marcus Miller and Lei Zhang), Economica, 65, August 1998, 327-45

“Does Central Bank Independence Reduce the Political Business Cycle? Some OECD Evidence” (with Kaddour Hadri and John Maloney), Manchester School, 66, 1998, 377-95

Comment on “Tradable Deficit Permits: Efficient Implementation of the Stability Pact” by Alessandra Cassella, Economic Policy 29, 1999, 347-349

Comment on “One Money, One Market: the Effect of Common Currencies on Trade” by A. Rose, Economic Policy 30, 2000, 34-35

Labour Economics

“Transferable Skills, Job Matching and the Inefficiency of the ‘Natural’ Rate of Unemployment”, Economic Journal, 96, 1986, 961-974.

“Dynamic Wage-Employment Bargaining with Employment Adjustment Costs”, Economic Journal, 99, 1989, 1143-1158 (with Alan Manning).

“Informational Externalities in the Labour Market and Their Implications for the Duration of Employment”, Review of Economic Studies, 58, 1991, 733-53.

“The Importance of Kinked Adjustment Costs: Some Evidence From UK Manufacturing”, in Labour Demand and Equilibrium Wage Formation, ed. Ours, J.C. van Pfann, G.A. and Ridder, G. 1992, Amsterdam,; North-Holland.

Economic Theory

“Non-linear Pricing and the Exclusion of Consumers”, Economics Letters, Vol. 18, 1985, 313-316.

“A Note on Capital Markets and Bankruptcy Constraints in Contracting”, Economics Letters, 19, 1985, 311-314 (with Alan Manning).

“Some Recent Developments in the Theory of Non-Co-operative Games and its Economic Applications”, Economic Perspectives, (ed. DW Pearce and N Rau), 1986.

“Asymptotic Efficiency in Principal-Agent Models with Private Information” , Economic Letters, 3, 1989, 297-301 (with J Thomas).

“Multiple Markov-Perfect Equilibria in Infinite Horizon Linear-Quadratic Dynamic Games”, Journal of Economic Dynamics and Control, 1996, 20, 751-765.

“A Note on Discontinuous Value Functions and Strategies in Affine-Quadratic Differential Games” (with Henrik Jensen), Economics Letters, 61, 1998, 301-06.

“Does Asset Ownership Really Motivate Managers? The Property-Rights Theory of the Firm with Alternating Offers Bargaining” (with David de Meza), Quarterly Journal of Economics, 113, May 1998, 361-86

"Two-Way Distortions in Principal-Multi-Agent Problems", Journal of Economic Theory, 61, May 2000, 142-66

"Gradualism and Irreversibility " (with Jonathan Thomas), Review of Economic Studies, 69, 313-37, April 2002

“Spillovers, Investment Incentives and the Property Rights Theory of the Firm” (joint with David de Meza), Journal of Industrial Economics 52, 228-53, June 2004

WORK IN PROGRESS

“Exchange Controls and Corporate Taxes” (with Michael P. Devereux and Michela Redoano), revise and resubmit, IMF Staff Papers

“Too Much Investment? A Problem of Endogenous Outside Options, (with David de Meza) , revise and resubmit, Games and Economic Behavior

“Taxes and the size of the foreign-owned capital stock: which taxes matter?” (with Mike Devereux)

“The Causes and Consequences of the VAT Revolution: An Empirical Investigation” (with Michael Keen)

“Does Monopolistic Competition Really Lower The Marginal Cost of Public Funds?”

“Voting and Costly Participation” (with Sayantan Ghosal)

“Decentralization and Electoral Accountability”, (with Jean Hindriks)

CONSULTANCY

1988-91 Occasional Consultant, London Economics

1990-1992 Consultant to the Parliamentary Office of Science and Technology on the External Costs of Fuel Cycles.

1994-96 Consultant to the European Commission’s EXTERNE Project on the External Cost of Fuel Cycles.

2002 Consultant, IMF-World Bank Technical Assistance Mission to China

2007 Consultant, IMF-World Bank Technical Assistance Mission to Mexico

2007 Consultant, Ministry of Finance, Peru

Consultancy-Related Publications

“Estimates of the external costs of nuclear power; an assessment”, Proceedings of the Institute of Mechanical Engineers, 1993.

“Coal and the environment; the economic approach”, in Conference Proceedings, World Coal Institute Conference 23-26 March 1993

EXTERNAL EXAMINING

University of Cambridge, Economics Tripos, Part II, 1992-95

University College London, Msc. in Environmental Economics, 1998-2000

University of Oxford, MPhil in Economics, 2001-04

REFEREEING

American Economic Review, Econometrica, Journal of Political Economy, Review of Economic Studies, International Economic Review, Journal of Public Economics, Journal of Money, Credit, and Banking, Journal of International Economics, Economic Journal, Journal of Economic Dynamics and Control, Economica, Oxford Economic Papers

SUMMARY OF TEACHING EXPERIENCE

Birkbeck College: Msc microeconomics, macroeconomics, public economics option, introductory quantitative methods (maths, statistics)

University of Exeter: 3rd year undergraduate game theory, 1st year undergraduate statistics, 2nd year mathematical economics, Msc microeconomics, macroeconomics, environmental economics option

University of Warwick: International macroeconomics and microeconomics on the Msc. in Economics and Finance, microeconomics on the Msc. in Economics, 3rd year undergraduate public economics, supervision of 3rd year undergraduate applied economics projects.

SHORT COURSE TEACHING

Designed and taught (four times) a one-day module on the Economics of Taxation for non-economists at the Inland Revenue, UK, comprising lectures, worked problems, and case studies.

“Political Economics and Fiscal Policy”, two-week course (15 hours), University of Torcuato di Tella, 7-18 March 2005

“Topics in Advanced Public Economics”, three-day course (12 hours), The Danish Doctoral Program, 5-9 April 2005

PHD. STUDENTS SUPERVISED

Floriana Ceniglia, “Essays in Fiscal Federalism”, now employed at the Catholic University of Milan, associate professor of Economics

Eric LeBorgne, “Institutions, Politics, and Macroeconomic Performance”, awarded May 2001, now employed at the International Monetary Fund, Fiscal Affairs Department

Iwan Barankay, “Essays on the Quality of Governance”, awarded October 2003, now Senior Lecturer, Department of Economics, University of Warwick

Yuji Tamura, economics of pensions, submitted September 2006, now temporary lecturer, Department of Economics, University College Dublin

Giuseppe Migali, economics of education

PHD STUDENTS EXAMINED (incomplete list, after 1993 only)

David Bartolini, University of Essex, January 2007

Alexander Plekanhov, University of Cambridge, February 2006

Kuo Yuan, University of Essex, February 2005

Costas Roumanias, University of Oxford, September 2003

Cecelia Testa, LSE, March 2003

Clare Leaver, University of Bristol, February 2002

Oistein Roisland, University of Oslo, January 2000

Robert Dognowski, University of Copenhagen, June 1999

Miltiadis Makris, University of Essex, April 1999

Olga Arratibel, University of Warwick, September 1996

Caroline Manning, University of Exeter, August 1994

Gianluca Fiorentini, University of Oxford, October 1993

REFEREES

Tim Besley
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 London School of Economics
 Houghton Street
 London WC2A 2AE
 Email: t.besley@lse.ac.uk

Michael Keen
 Fiscal Affairs Department
 International Monetary Fund
 700 19th Street, NW, Washington, DC 20431
 USA
 Email: mkeen@imf.org

Torsten Persson
 Institute for International Economic Studies
 Stockholm University
 S-106 91 Stockholm
 Sweden
 Email: Torsten.Persson@iies.su.se

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