

BIOGRAPHICAL INFORMATION

THOMAS D. SIMPSON

CURRENT EMPLOYER: Executive in Residence, Department of Economics and Finance, University of North Carolina Wilmington, Wilmington, NC 28403

PREVIOUS POSITION Senior Adviser, Board of Governors of the Federal Reserve System, Division of Research and Statistics, Washington, DC 20551
Oversaw macro-financial and macroeconomic research and policy analysis; conducted analyses of financial markets and institutions; represented the Federal Reserve on financial policy matters with other agencies and international forums, such as the OECD and the BIS; participated in analyses of monetary policy issues as Associate Economist of the Federal Open Market Committee; provided technical assistance to foreign central banks on central banking, financial system, and monetary policy issues.

OTHER POSITIONS AT THE FEDERAL RESERVE BOARD: Associate Director
Deputy Associate Director
Assistant Director and Chief of Banking Section
Senior Economist, Banking Section
Economist, Banking Section

OTHER POSITIONS: Visiting Professor of Economics, School of Economics, Fudan University, Shanghai, China. 2017.

Adviser to presidential candidate Dr. Ben Carson,
2015-2016

Advisor to the Central Bank of Iraq (through the U.S. Treasury Department). Advise the Governor and senior management of the CBI and consult with senior U.S. officials on Iraqi monetary and financial policy and other central bank issues. March 2003 to October 2012.

Intermittent advisor (through the U.S. Treasury Department) to the central banks of Afghanistan, Angola, Honduras, Liberia, South Sudan, and Uganda.

Expert, People's Bank of China, June 1996 and June 1998. IMF expert on monetary control issues and central bank research function.

Resident Advisor, Central Bank of Russia, Moscow, 1992. IMF adviser in the area of monetary research and policy.

Visiting Professor of Finance, The People's University of China, Beijing (Also advisor to the People's Bank of China), Spring 1988

Adjunct Professor, Virginia Tech, 1980-1982.

Adjunct Professor, George Washington University, 1977-1979.

Associate Professor and Chairman, Department of Economics, Macalester College, 1968-1976.

EDUCATION:

A.B. – University of Minnesota, 1964, Economics
Ph.D. — University of Chicago, 1970, Economics

PUBLICATIONS:

“The Historical Record of Consumption and Monetary Policy,” in *Consumer Spending and Monetary Policy: The Linkages* (Boston: Federal Reserve Bank of Boston, 1971); with David Meiselman.

“The Payment of Interest on Demand Deposits,” Federal Reserve Board Staff Study, 1976; principal contributor.

“The Behavior of Member Bank Required Reserves Ratios and the Effects of Board Action, 1968-1977.” Staff Economic Studies, Federal Reserve Board, 1977.

“A Proposal for Redefining the Monetary Aggregates,” Federal Reserve *Bulletin* (January 1979); with Stephen H. Axilrod.

“Financial Innovation and the Monetary Aggregates,” *Brookings Papers on Economic Activity*, 1979: 1; with Richard Porter and Eileen Mauskopf.

“Graduated Reserve Requirements and Monetary Control,” *Journal of Finance* (September 1979); with Dennis Farley.

“The Market for Federal Funds and Repurchase Agreements,” Staff Economic Studies, Federal Reserve Board, 1979.

“The Redefined Monetary Aggregates,” Federal Reserve *Bulletin* (February 1980).

“Some Issues Involving the Definition and Interpretation of the Monetary Aggregates,” in *Controlling the Monetary Aggregates III* (Boston: Federal Reserve Bank of Boston, 1980); with Richard Porter.

“Revisions to the Money Stock,” Federal Reserve *Bulletin* (July 1981); with John Williams.

“Discussion of ‘The Effects of Eurodollar and Domestic Money Market Innovations on the Interpretation and Control of Monetary Aggregates’” by Donald D. Hester in *Political Economy of International and Domestic Monetary Relations*, R. E. Lombra and W. E. Whitte, eds. (Iowa State University Press, 1982).

“Annual Revisions to the Money Stock,” Federal Reserve *Bulletin* (April 1984).

“Implications for Monetary Policy of Changes in the Financial System,” *Brookings Papers on Economic Activity*, 1984:1.

“Some Implications of Financial Innovations in the United States,” Staff Economic Studies, Federal Reserve Board, September 1984; with Patrick Parkinson.

Money, Banking, and Economic Analysis (Prentice-Hall, third edition 1987).

“Developments in the U.S. Financial System Since the Mid-1970s,” Federal Reserve *Bulletin* (January 1988).

“Review of 'Electronic Funds Transfers and Payments: The Policy Issues,' by Elinor Solomon” in *Journal of Economic Literature* (September 1988).

“Features of the New Financial System in the United States,” in *The New Financial System*, H. Cavanna, ed. (Fondation Internationale des Science Humaines), 1990.

“Trends in Global Securities Markets,” in *Electronic Money Flows*, Elinor H. Solomon, ed. (Kluwer Academic Publishers), 1991.

“American Experience with Central Banking and the Inflation Threat,” *Economic Issues* (Moscow), December 1992.

“The Federal Reserve System of the United States,” *Money and Credit* (Moscow), January 1993.

“Issues in the Regulation and Supervision of Commercial Banks,” *Money and Credit* (Moscow), March 1993.

“Monetary Policy and the Economy,” Chapter 2, *The Federal Reserve System: Purposes and Functions*. Board of Governors of the Federal Reserve System, 2005.

Financial Markets, Banking, and Monetary Policy, (Kendall-Hunt, 2020).

Capitalism Versus Socialism: What Does the Bible Have to Say? (thomasdsimpson, 2020).

Current research activities: Dynamics of financial crises.