

# DAVID R. STOCKMAN<sup>1</sup>

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## EDUCATION:

University of Chicago Ph.D. Economics  
University of Chicago M.A. Economics  
University of Missouri B.A. Mathematics and Economics

## PROFESSIONAL EXPERIENCE:

University of Delaware, professor, 2011–current.

University of Delaware, affiliated faculty member of the Institute for Financial Services Analytics, 2013–current.

University of Delaware, associate professor (with tenure), 2005–2011.

University of Delaware, assistant professor, 1998–2005.

Williams College, visiting assistant professor, 1997–98.

Board of Governors of the Federal Reserves System, dissertation fellow, 1995.

## PUBLICATIONS

1. “Balanced-Budget Rules: Local Indeterminacy and Bifurcations,” *International Journal of Economic Theory*, Volume 18, Issue 2, June 2022, pp. 109–136.
2. “Li-Yorke Chaos in Models with Backward Dynamics,” *Studies in Non-linear Dynamics and Econometrics*, Volume 20, Issue 5, December 2016, pp. 587–606.
3. “Fixed Points Imply Chaos for a Class of Differential Inclusions that arise in Economic Models,” (with Brian Raines), *Transactions of the American Mathematical Society*, Volume 364, Number 5, May 2012, pp. 2479–2492.
4. “Chaos and Capacity Utilization under Increasing Returns to Scale,” *Journal of Economic Behavior & Organization*, Volume 77, Issue 2, February 2011, pp. 147–162.
5. “Chaotic Sets and Euler Equation Branching,” (with Brian Raines), *Journal of Mathematical Economics*, Volume 46, Issue 6, November 2010, pp. 1173–1193.
6. “Basins of Measures on Inverse Limit Spaces for the Induced Homeomorphism,” (with Judy Kennedy and Brian Raines), *Ergodic Theory and Dynamical Systems*, Volume 30, Issue 04, August 2010, pp. 1119–1130.

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<sup>1</sup>Date: September 7, 2022.

7. "Balanced-Budget Rules: Chaos and Deterministic Sunspots," *Journal of Economic Theory*, Volume 145, Issue 3, May 2010, pp. 1060-1085.
8. "Chaos and Sector-Specific Externalities," *Journal of Economic Dynamics & Control*, Volume 33, Issue 12, December 2009, pp. 2030–2046.
9. "Uniform Measures on Inverse Limit Spaces," *Applicable Analysis*, Volume 88, No. 2, February 2009, pp. 293–299.
10. "The Inverse Limits Approach to Chaos," with Judy Kennedy and Jim Yorke, *Journal of Mathematical Economics*, Volume 44, Issues 5-6, April 2008, pp. 423–444.
11. "Chaotic Equilibria in Models with Backward Dynamics," with Judy Kennedy, *Journal of Economic Dynamics & Control*, Volume 32, Issue 3, March 2008, pp. 939–955.
12. "Inverse Limits and an Implicitly Defined Difference Equation from Economics," with Judy Kennedy and James Yorke, *Topology and Its Applications*, Volume 154, Issue 13, 1 July 2007, pp. 2533–2552.
13. "Sunspots in a Cash-in-Advance Model: A Quantitative Assessment," *Journal of Macroeconomics*, Volume 29, Issue 1, pp. 123–144, March 2007.
14. "Money as a Real Option in a Cash-in-Advance Economy," with Stacie Beck, *Economics Letters*, Volume 87, pp. 337–345, 2005.
15. "Default, Reputation, and Balanced-Budget Rules," *Review of Economic Dynamics*, Volume 7, no. 2, April, 2004.
16. "Balanced-Budget Rules: Welfare Loss and Optimal Policies," *Review of Economic Dynamics*, Volume 4, no. 2, April, 2001.

#### WORK IN PROGRESS

- Habit Formation Preferences.
- Markov switching.
- Measures on Inverse Limit Spaces for the Shift Homeomorphism.
- Chaos and multiple equilibria in dynamic general equilibrium models.
- Expected utility in models with chaos and multiple equilibria.
- Oil shocks in dynamic general equilibrium models.
- Inflation Volatility.

## TEACHING

Undergraduate:

Introductory Macroeconomics and Microeconomics  
Current Economic Issues  
Intermediate Macroeconomic Theory  
Money and Banking  
Advanced Topics in Finance  
Mathematical Economic Analysis (General Equilibrium Theory)

Graduate:

Advanced Macroeconomic Analysis (PhD)  
Mathematical Methods for Economics (PhD)

Awards: twice nominated for University Excellence in Teaching Award.

## PROFESSIONAL ACTIVITIES

Referee/Reviewer: National Science Foundation ◦ Journal of Economic Theory ◦ International Economic Review ◦ Journal of Economic Dynamics & Control ◦ Review of Economic Dynamics ◦ Journal of Money, Credit and Banking ◦ Macroeconomic Dynamics ◦ Journal of Macroeconomics

## SERVICE

Associate Chair of Graduate Programs: 2018-2022.

Academic Program Review Committee, chair: 2019.

Strategic Planning Committee, chair: 2017-18.

Economics Department Search Committee (chair): 2010-11, 2012-13, 2013-14, 2019-20, 2021-22.

Ph.D. Macroeconomics Comprehensive Exam Committee (Chair) 1999–2005, 2012–present.

Economics Graduate Program Committee: 1998-2004, 2009-10.

Economics Department Graduate Program Evaluation Committee: 2008-2009.

Executive Strategic Planning Committee (college committee): 2006–2008.

Economics Department Seminar (chair): 2003–2006, 2011-2013, 2014-2017.