

JOHN MCDERMOTT
Department of Economics
University of South Carolina
Columbia, SC 29208 USA

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Education

- 1979 BROWN UNIVERSITY
Ph.D. in Economics, June 1979
Fields: Growth and Development, International Economics.
Dissertation: "Optimal Resource Depletion and Capital Accumulation in Developing Economies"
- 1974 BROWN UNIVERSITY
MA in Economics, June 1974
- 1973 GEORGETOWN UNIVERSITY
Bachelor of Science in Foreign Service, June 1973

Academic Positions

- 2014–present Chair, Department of Economics, University of South Carolina
- 2013–2014 Interim Dean, Moore School of Business, University of South Carolina
- 2008–2013 Chair, Department of Economics, University of South Carolina
- 2002– Professor of Economics, University of South Carolina
- 1988–02 Associate Professor of Economics, University of South Carolina
- 1990 Visiting Associate Professor, Graduate School of Business, University of Chicago, Spring (sabbatical)
- 1986–87 Fulbright Scholar and Visiting Professor of Economics, Universidade Federal do Rio Grande do Sul (Brazil)
- 1983–88 Assistant Professor of Economics, University of South Carolina

- 1978-83 Assistant Professor of Economics, University of Delaware
- 1977-78 Assistant Professor of Economics, Holy Cross College
- 1975-76 Research Economist, Latin American Institute for Economic and Social Planning (ILPES - ECLA), Santiago, Chile.

Research Interests

Economic Growth, Long-run Dynamics, Cultural Aspects of Economic Development

International macroeconomics, Macroeconomics

Teaching Areas

Growth Theory, Economic Development,

International Macroeconomics, Macroeconomics

Journal Articles

Janice B. Breuer, William Hauk, and John McDermott, "The Return of Convergence in the U.S. States", *Applied Economics Letters*, January 2014, 21:1, pp. 64 - 68.

Janice B. Breuer and John McDermott, "Economic Depression in the World", *Journal of Macroeconomics*, December 2013, 38:B, pp. 227 - 252.

Janice B. Breuer and John McDermott, "Respect, Responsibility, and Development". *Journal of Development Economics*, November 2013, 105, pp. 36-47.

Janice B. Breuer and John McDermott. "Culture, Caution, and Trust" *Journal of Development Economics* January 2012, 97:1, pp. 15 - 23.

Jolison Dias and John McDermott. "Institutions, Education, and Development: The role of entrepreneurs". *Journal of Development Economics* 2006, 80, 299-328.

John McDermott. "Development Dynamics: Economic Integration and the Demographic Transition". *Journal of Economic Growth* 2002, 7, 371-409.

- John McDermott. "The Rise and Fall of the Factory System: Technology, Firms, and Households since the Industrial Revolution A Comment". *Carnegie-Rochester Conference Series on Public Policy* 2001, 55, 47–54.
- John McDermott. "Mercantilism and Modern Growth". *Journal of Economic Growth* 1999, 4, 55–80.
- Marvin Goodfriend and John McDermott. "Industrial Development and the Convergence Question". *American Economic Review* 1998, 88, 1277–89.
- John McDermott. "Exploitation and Growth". *Journal of Economic Growth* 1997, 2, 251–78.
- Marvin Goodfriend and John McDermott. "Early Development." *American Economic Review* 1995, 85, 166–133.
- John McDermott. "Foreign-exchange Rationing and Employment in Industrializing Countries". *Journal of International Economics* 1989, 27, 245–264.
- Richard Ellson and John McDermott. "Zoning Uncertainty and the Urban Land Development Firm." *Journal of Urban Economics* 1987, 22, 209–222.
- John McDermott. "Adding Exhaustibility to the Traditional Theory of the Gold Standard." *Journal of Macroeconomics* 1987, 9, 545–566.
- John McDermott, James Bain, and Jeffrey Miller. "Price Control and Input Inventory: The Firm under Disequilibrium Trading". *Journal of Economics and Business* 1987, 39, 239–250.
- John McDermott. "The Rybczynski Theorem: Short-Run Adjustment." *Southern Economic Journal* 1985, 52, pp. 241–249.
- John McDermott. "Rational Host Country Use of a Severance Tax". *Journal of Environmental Economics and Management* 1984, 11, 391–402.
- John McDermott. "Exchange-rate Indexation in a Monetary Model: Theory and Evidence". *Journal of International Money and Finance* 1983, 2, 197–213.

Book

M. B. Connolly, J. McDermott (Eds.), *The Economics of the Caribbean Basin*, Praeger, 1985.

Book Chapters

J. McDermott, Interest Rates and the Banking System with Imperfect Capital Markets and Mobility in *The Economics of the Caribbean Basin*, M. B. Connolly, J. McDermott (Eds.), Praeger, New York, NY, 1985, chapter 10.

J. McDermott, Employment in a Controlled, Open Economy in *Economic Reform and Stabilization in Latin America*, M. B. Connolly, C. Gonzalez-Vega (Eds.), Praeger, New York, NY, 1987. Chapter 5.

J. McDermott, Implications of National Integration for Urban Concentration and Economic Growth in *Macroeconomica Dinamica: Crescimento, Ciclos, Desenvolvimento e Política*, M. H. Dias (Ed.), PME/Universidade Estadual de Maringa, Maringa, Brazil, 2002, Chapter 1.

J. Dias, J. McDermott, Aggregate Threshold Effects in the Generation of Human Capital: The Cases of Latin America and Europe in *Beyond the Global Crisis: Structural Adjustments and Regional Integration in Europe and Latin America*, L. Punzo, C. Feijo, M. P. Anyul (Eds.), Routledge Studies in the Modern World Economy. Routledge, 2012, Chapter 4.

Book Reviews

J. McDermott. *Frontiers of Economics* edited by Kenneth Arrow and Seppo Honkapohja. *Southern Economic Journal* 1986, 53, 545 – 547.

J. McDermott. *The State and Capital Accumulation in Latin America* by Christian Anglade and Carlos Fortin. *Studies in Economic Analysis* 1987.

J. McDermott. *Money, Interest, and Banking in Economic Development* by Maxwell Fry. *Journal of Economic Literature* 1989, 27, 627–629.

J. McDermott. *Institutions and monetary policy: Credibility, flexibility, and central bank independence* by Eric Schaling. *Public Choice* 1998, 94, 429–433.

Work in Progress

- Jan Breuer and John McDermott, “Debt and Depression, 2015, *University of South Carolina Working Paper*.
- Jan Breuer, John McDermott, and Warren Weber, “International Evidence on the Money-Inflation Relationship”, 2015, *University of South Carolina Working Paper*,
- Marvin Goodfriend and J. McDermott, “Growth in the Far Future”, 2015, *University of South Carolina Working Paper*.
- J. Dias, M. H. Ambrosio Dias, John McDermott, and Edinaldo Tebaldi, Threshold Effects and the Productivity of Human Capital, 2011, *U. of Maringá Working Paper*.
- John McDermott, Misgovernance and Growth, *University of South Carolina Working Paper*.
- John McDermott, Population, Migration, and Development, 2011, *University of South Carolina Working Paper*.

Presentations

- Debt and Depression (with J. B. Breuer), University of South Carolina, October, 2015.
- Time Aggregation, Bias, and the Money-Inflation Relationship (with J. B. Breuer and W. Weber), University of South Carolina, April 2015.
- Economic Depression in the World (with J. B. Breuer), University of South Carolina, 2011
- Culture, Caution, and Trust (with J. B. Breuer), University of South Carolina, September 2009
- Trustworthiness and Economic Performance (with J. B. Breuer), ISNIE Conference, Toronto, Canada, June 2008

- Trustworthiness and Economic Performance (with J. B. Breuer), University of South Carolina, October 2007
- Negative Growth, Wirtschaftsuniversität Wien, Seminar, Vienna, Austria, June 2007
- Negative Growth, Economic Development Conference, Clemson University, May 2007
- Entrepreneurs and Economic Growth. North Carolina State University, May 2005
- Advances in the Theory of Economic Growth. Universidade Estadual de Maringá, Brazil, May 2001
- Endogenous Openness and Economic Development. University of Kentucky, November 1996.
- Strife, Struggle, and Growth. Public Choice Society, April 1996.
- A Theory of Convergence, Divergence, and Overtaking” (with Marvin Goodfriend), NBER Summer Institute, Cambridge, MA, July 1994
- Early Development, Econometric Society Meetings (ASSA), New Orleans, January 1992
- Early Development (with Marvin Goodfriend), NBER Summer Institute, Cambridge, MA, July, 1992
- Open-Economy Macroeconomics: Theory and Policy, World Bank Educational Institute, Lisbon Portugal, May, 1991 (Week-long seminar directed toward officials of previously Marxist, Portuguese-speaking Africa)
- Early Development (with Marvin Goodfriend) NBER Growth Conference, Stanford University, April 1991

Teaching

- Ph.D. Courses:
 - Growth Theory
 - International Monetary Economics
 - Advanced Macroeconomics
 - Advanced Microeconomics

- MA Courses:
 - Economic Growth and Development
- IMBA / MIBS Course:
 - Global Macroeconomics
- Undergraduate Courses:
 - Intermediate Macroeconomics
 - International Monetary Theory
 - Principles of Macroeconomics

Honors and Awards

Fulbright Scholar, Universidade Federal do Rio Grande do Sul (Brazil),
1986

Teaching Assistantship Awards, Brown University, 1974-77

Graduate Fellowship, Brown University, 1973-74

Graduated Magna Cum Laude, Georgetown University, 1973

Phi Beta Kappa, Georgetown University, 1973

- Teaching Awards:
 - IMBA Outstanding Professor 2002
 - MIBS Outstanding Professor 2002
 - MIBS Outstanding Professor 2003

Service

- Referee for:

American Economic Review

Economic Journal

Journal of Development Economics

Journal of Economic Growth

Journal of Monetary Economics

Journal of Money, Credit and Banking

Journal of International Money and Finance

Journal of Macroeconomics

Journal of Political Economy

International Economic Review

Scandinavian Journal of Economics

Southern Journal of Economics

- University Committees

- Committee on University Tenure Reform 2008-2009
- Search Committee: Dean, HRSM School 2008-2009
- Search Committee: Director, School of Journalism 2007-2008 (Co-Chair)
- University Committee on Special Admissions 2007 - 2008 (Chair)
- University Tenure and Promotion 2004 – 2007 (Chair, 2006-2007)
- University Budget Committee 2003 – 2006 (Chair, 2005-2006)
- Religious Affairs Committee 1995 – 2000 (Chair, 2000)
- Dean Search (College of Business), 1992

- Moore School Committees

- Faculty Senate 1996 – 1999; 2008 – 2011; 2012 –
- International MBA Faculty Executive Committee, 2001 - 2007
- Doctoral Oversight 1990 – 1997 (Chair, 1992 – 1994)
- Graduate Policy and Curriculum, 1992.
- Masters of International Business (MIBS) Oversight Committee, 1989 - 97.
- Master of Economics, Chair 1990 - 1997.

- Economics Department

- Chair, Department of Economics, 2008 -
- Graduate Committee, 1997 -
- Recruitment Committee 2004 -

Affiliations

American Economic Association

Phi Beta Kappa