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### TEACHING POSITIONS:

1993-Present—Distinguished Professor, Rutgers University, New Brunswick, NJ.  
1983-1993--Full Professor, "  
1976-1983--Associate Professor, "  
1971-1976--Assistant Professor, "  
1970-1971-Instructor, Chicago State University, Chicago, IL.

### Academic Degrees:

Ph.D. University of Chicago, 1972  
M.A. University of Chicago, 1969  
B.A. Earlham College, 1967

### PUBLICATIONS BY YEAR:

2019

“Beating the Odds: Black Jockeys in the Kentucky Derby.” With Michael Leeds. In John K. Wilson and Richard Pomfret (eds.) *Historical Perspectives on Sports Economics: Lessons from the Field*. Edgar Elgar, 136-150.

“Cliometrics and Antebellum Banking.” In: Diebolt C., Hauptert M. (eds) *Handbook of Cliometrics*. Springer, 903-923.

“U.S. Mobilization during the Second World War as a Model for Coping with Climate Change.” In *Scarcity in the Modern World: History, Politics, Society and Sustainability, 1800-2075*. Fredrik Albritton Jonsson, John Brewer, Neil Fromer & Frank Trentmann, eds., Bloomsbury Academic, 2019, 135-156.

“On the Controversies behind the Origins of the Federal Economic Statistics,” *Journal of Economic Perspectives*, volume 33, Number 1, winter 2019, 147-164.

Book Review. Christopher Kobrak and Joe Martin, *From Wall Street to Bay Street: The Origins and Evolution of American and Canadian Finance*. Toronto: University of Toronto Press, 2018. Published by EH.Net (February 2019)

2018

“The Halo of Victory: What Americans Learned from World War I” in *The Economics of the Great War a Centennial Perspective*, edited by Stephen Broadberry and Mark Harrison, A VoxEU.org eBook, CEPR Press, 2018, 127-138.

Sung Won Kang and Hugh Rockoff. “After Johnny Came Marching Home: The Political Economy of Veterans Benefits in the Nineteenth Century.” In *Public Choice Analyses of American Economic History, volume 2*, Joshua Hall and Marcus Witcher eds., Springer Nature, 2018, 27-56.

Hugh Rockoff and Isao Suto, eds. *Coping with Financial Crises: Some Lessons from Economic History*. Singapore: Springer Nature, 2018.

“It is Always the Shadow Banks: The Regulatory Status of the Banks that Failed and Ignited America’s Greatest Financial Panics” In *Coping with Financial Crises: Some Lessons from Economic History*, Hugh Rockoff and Isao Suto eds., Springer Nature, 2018, 77-106.

“Milton Friedman and Anna J. Schwartz on the Inherent Instability of Fractional Reserve Banking,” In *Coping with Financial Crises: Some Lessons from Economic History*, Hugh Rockoff and Isao Suto eds., Springer Nature, 2018, 107-130.

2017

Basile, Peter, Sung Wong Kang, John Landon-Lane, and Hugh Rockoff. “An Index of the Yields of Junk Bonds, 1910-1955.” *Journal of Economic History*, November 2017: 1203-1219.

Op ed. “Donald Trump, an American Original?” The Long Run, the Economic History Society blog, April 25.

2016

“War and Inflation in the United States from the Revolution to the Persian Gulf War.” In *Economic History of Warfare and State Formation*, eds. Jari Eloranta, Eric Golson, Andre Markevich, Nikolaus Wolf. Springer: Singapore, 159-195

"Macro Musings Podcast" with David Beckworth interviewing Hugh Rockoff about optimal currency areas. <http://seekingalpha.com/article/4002923-macro-musings-podcast-hugh-rockoff-podcast>. August 29.

“The U.S. Economy in WWII as a Model for Coping with Climate Change.” NBER working paper #22590 (DAE)

“Fighting the Last War: Economists on the Lender of Last Resort.” With Richard S. Grossman. In *Central Banks at a Crossroads: What Can We Learn From History?* Eds. Michael D. Bordo, Oyvind Eitrheim, Marc Flandreau, and Jan F. Qvigstad. Cambridge: Cambridge University Press, pp. 231-279.

"Friedman, Milton." *American National Biography Online*. Oxford University Press. [www.anb.org](http://www.anb.org).

Review: Barry Eichengreen, *Hall of Mirrors: The Great Depression, the Great Recession, and the Uses — and Misuses — of History*. New York: Oxford University Press, for eh.net, February 10, 2016.

2015

“Still in Search of a Monetary Constitution.” In *Renewing the Search for a Monetary Constitution* Eds., Lawrence H. White, Viktor Vanberg, and Ekkehard A. Kohler. Washington D.C.: The Cato Institute, 2015, 23-50.

“Capitalizing patriotism: the Liberty loans of World War I” (with Sung Won Kang), *Financial History Review*, April 2015, 35-78.

“John Allen James: A scholarly remembrance,” (with Christopher L. Hanes., Mark Thomas, and David F. Weiman). *Cliometrica*, 131-137.

“Monetary Regimes and Policy on a Global Scale: The Oeuvre of Michael D. Bordo.” (with Eugene N. White). In *Current Federal Reserve Policy under the Lessons of Economic History*, ed. Owen F. Humpage, chapter 14. Cambridge: Cambridge University Press.

O.M.W. Sprague (the man who “wrote the book” on financial crises) and the founding of the Federal Reserve. *Journal of Financial Stability*. Volume 17, April 2015, 35-45.

“Why Didn’t Canada Have a Banking Crisis in 2008 (or in 1930, or 1907, or ...)? with Michael Bordo and Angela Redish. *The Economic History Review*, vol. 68, no.1, February, 218-43.

2014

Review: Raul A.C. Koistinen. *State of War: The Political Economy of American Warfare, 1945-2011*. *American Historical Review*, October, 1297-98.

Review: Charles W. Calomiris and Steven Haber. *Fragile by Design: The Political Origins of Banking Crises and Scarce Credit*. [www.eh.net](http://www.eh.net).

2013

“Adam Smith on Money, Banking, and the Price Level” In *The Oxford Handbook of Adam Smith*, eds. Christopher J. Berry, Maria Pia Paganelli, and Craig Smith, Oxford University, pp. 307-332.

“The Influence of Irving Fisher on Milton Friedman’s Monetary Economics (with Michael D. Bordo) *Journal of the History of Economic Thought*, volume 35, Issue 2, June 2013, pp. 153-177.

“Not Just the Great Contraction: Friedman and Schwartz’s *A Monetary History of the United States, 1867 to 1960*. (with Michael D. Bordo) *American Economic Review, Papers and Proceedings*, May 2013, 61-65.

*History of the American Economy*, twelfth edition (With Gary Walton). Southwestern-Cengage Learning.

“Wars and the International Trading System 1900-2000,” *Handbook of Key Global Financial Markets and Institutions*, vol.1, Gerard Caprio, ed. 2013, pp. 311-319.

2012

Review: Robert L. Hetzel, *The Great Recession: Market Failure or Policy Failure?* New York: Cambridge University Press, Published by EH.Net (December 2012)

*America’s Economic Way of War: War and the US Economy from the Spanish-American War to the Persian Gulf War*. New York: Cambridge University Press. [ Short listed for the Alice Hanson Jones Prize which is awarded biennially for the outstanding book on North American Economic History.]

“Bagehot, Sprague, Friedman and Schwartz and the Great Depression. In *Internationale studien zur geschichte von wirtschaft und gesellschaft*, ed. Karl Hardach. Vol. 2, 945-972. Frankfurt am Main: Peter Lang.

“Great Fortunes of the Gilded Age and the Crisis of 1892.” In *Research in Economic History*, eds. Christopher Hanes and Susan Wolcott, volume 28, pp. 233-262. Bingley, U.K. Emerald Group

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2011

“Upon Daedalian Wings of Paper Money: Adam Smith and the Crisis of 1772.” In *The Adam Smith Review*, eds. Fonna Forman-Barzilai, volume 6, pp. 237-268.

“Parallel Journeys: Adam Smith and Milton Friedman on the Regulation of Banking.” *Journal of Cultural Economy*, Volume 4, Number 3 (August 2011): 255-284.

"Great Fortunes of the Gilded Age." *Journal of American Economic History*, a publication of the American Economic History Association, Japan. No. 9, March, 1-18, (in Japanese).

“Droughts, Floods and Financial Distress in the United States” with John Landon-Lane and Richard H. Steckel. In *The Economics of Climate Change: Adaptations Past and Present*, Ed. Gary D. Libecap and Richard H. Steckel. Chicago and London: University of Chicago Press, 2011, 73-98.

"Money and Interest Rates in the United States during the Great Depression" with Peter Basile, John Landon-Lane. In *Monetary and Banking History: Essays in Honour of Forrest Capie*, Eds. by Geoffrey Wood, Terence Mills, Nicholas Crafts. London: Routledge, 2011, Chapter 6, Kindle edition, locations 3802-4310.

2010

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*History of the American Economy*, eleventh edition (With Gary Walton). Southwestern, Cengage Learning.

2009

“Prodigals and Projectors: An Economic History of Usury Laws in the United States from Colonial Times to 1900.” In *Human Capital and Institutions: A Long-run View*, eds. David Eltis, Frank D. Lewis and Kenneth L. Sokoloff, 285-323. Cambridge: Cambridge University Press, 2009.

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2008

"Regional Interest Rates Within a Monetary Union: Lessons from the United States." (with John Landon Lane). In *Building the Financial Foundations of the Euro: Experiences and Challenges*,

eds. Lars Jonung, Christoph Walkner, and Max Watson. London: Routledge, 199-221.

"Review of Michael J. Oliver and Derek H. Aldcroft, editors, *Economic Disasters of the Twentieth Century*, Cheltenham, UK: Edward Elgar, 2007" EH.Net Economic History Services, Jul 1. URL: <http://eh.net/bookreviews/>

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2007

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Landon Lane, John, and Hugh Rockoff. 2007. The origin and diffusion of shocks to regional interest rates in the united states, 1880-2002. *Explorations in Economic History* 44, (3) (July): 487-500.

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2006

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Review of Marc Flandreau and Frederic Zumer, *The Making of Global Finance, 1880-1913*. EH.NET, Tue, 1 Feb 2005.

"Until its Over, Over There: The US economy in World War I" In Stephen Broadberry and Mark Harrison, eds., *The Economics of World War I*. Cambridge, Cambridge University Press, pp. 310-343.

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2004

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"Deflation, Silent Runs, and Bank Holidays in the Great Contraction." In *Deflation: Current and Historical Perspectives*, edited by Richard C. K. Burdekin, and Pierre L. Siklos. New York: Cambridge University Press, 2004, pp. 31-56.

2003

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"Was Adherence to the Gold Standard a "Good Housekeeping Seal of Approval during the Interwar Period?" (with Michael Bordo and Michael Edelstein) In *Finance, Intermediaries, and Economic Development*, edited by Stanley L. Engerman, Philip T. Hoffman, Jean-Laurent Rosenthal, and Kenneth Sokoloff. New York: Cambridge University Press, 2003, pp. 288-318.

"How Long Did it Take the United States to Become an Optimal Currency Area." In *Monetary*

*Unions: Theory, History, Public choice*, edited by Forrest H. Capie and Geoffrey E. Wood. London: Routledge, 2003.

"Price and Production Controls in World War II." *Meiji University International Exchange Programs Guest Lecture Series*, No. 6, 2003, 29 pp.

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"Banking and Finance, 1789-1914" In the Cambridge Economic History of the United States, edited by Stanley Engerman and Robert Gallman. New York: Cambridge University Press, 2000, pp. 643-684, 933-45.

"Clearinghouse Associations" In Infrastructures and Services: A Historical and Bibliographical Guide, David O. Whitten and Bessie E. Whitten, eds. Westport, Conn.: Greenwood Press, 2000, pp. 219-231.

1999

"World War II and the Growth of the U.S. Federal Government," Japan and the World Economy 11 (April 1999): 245-62.

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"The United States: from ploughshares to swords" in Mark Harrison, ed. The Economics of World War II: Six Great Powers In International Comparison. Cambridge: Cambridge University Press, 1998, pp. 81-121.

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1997

with Gary M. Walton, History of the American Economy, 8<sup>h</sup> edition, Thomson South-Western

"The Crisis of 1857." In the Business Cycles and Depressions: An Encyclopedia, ed., David Glasner, 128-131. New York, Garland Publishing Inc., 1997.

Review: Ruth Dudley Edwards, The Pursuit of Reason: The Economist, 1843-1993. (Boston: Harvard Business School Press, 1995.) Journal of Economic History, March 1997, pp. 222-23.

1996

"A Comparison of the Stability and Efficiency of the Canadian and American Banking Systems, 1870-1925," with Michael D. Bordo and Angela Redish, Financial History Review 3 (April 1996): 29-48.

"The Gold Standard as a 'Good Housekeeping Seal of Approval,' with Michael Bordo, The Journal of Economic History 56 (June 1996): 389-428.

"Yellowbacks Out West and Greenbacks Back East: Social-Choice dimensions of Monetary Reform," with Robert Greenfield, Southern Economic Journal 62 (April 1996): 902-915.

"Money, Banking, and Inflation: an Introduction for Historians." In Economics and the Historian, ed. Thomas Rawski. Berkeley: University of California Press, 1996, pp. 177-208.

"A Comparison of the United States and Canadian Banking Systems in the Twentieth Century," with Michael D. Bordo and Angela Redish in Anglo-American Financial Systems, eds. Michael D. Bordo and Richard Sylla. Burr Ridge, NJ: Irwin Professional Publishing, 1996, 11-40.

Review: Wyatt C. Wells, Economist in An Uncertain World: Arthur F. Burns and the Federal Reserve, 1970-1978. (New York: Columbia University Press, 1994). American Historical Review, June 1996, 935-36.

Review: California Bankers, 1848-1993, by Lynne Pierson Doti and Larry Schweikart (Needham Heights, MA: Ginn Press, 1994), Financial History Review, April 1996, pp. 103-04

1995

"Gresham's Law in Nineteenth Century America," with Robert Greenfield, Journal of Money, Credit, and Banking, 27(4), Pt. 1, November 1995: 1086-98.

"A Tale of Two Dollars: Currency Competition and the Return to Gold" with Robert Greenfield, in Money and Banking: The American Experience, George Mason University Press, 1995, pp. 207-220.

Review: Ian Simpson Ross, The Life of Adam Smith. (Oxford: Clarendon Press, 1995.) University of Toronto Quarterly, Volume 67, Number 1, Winter 1997-1998, pp. 215-17.

Review: Naomi R. Lamoreaux, Insider Lending: Banks, Personal Connections, and Economic Development in Industrial New England, Journal of American History, December 1995, pp. 1200-1201.

1994

"The U.S. Banking System from a Northern Exposure: Stability Versus Efficiency," with Michael Bordo and Angela Redish, The Journal of Economic History 54 (June 1994): 325-341.

with Gary M. Walton, History of the American Economy, 10<sup>th</sup> edition, Thomson South-Western

1993

"Geschichte der US-amerikanischen Sparbanken und Bausparinstitute" (A History of Savings Institutions in the United States), Bank-Historisches Archiv, 19 (December 1993): 108-35.

with Geoffrey Mills, eds., Sinews of War: Essays on the Economic History of World War II and its Aftermath, (Iowa State University Press, 1993).

"Price Controls" in the Fortune Encyclopedia of Economics, edited by David Henderson (New York: Warner Books, 1993), pp. 416-420.

"Wage and Price Controls: The American Experience," in Second Thoughts: The Lessons of Economic History, (New York: Oxford University Press, 1993), pp. 132-135, edited by Donald McCloskey.

Review: Modernization of the American Stock Exchange, 1971-1989, by Stuart Bruchey, The Journal of American History, September 1993, 754-55.

1992

Price Controls, ed., (Edward Elgar Publishing Ltd, 1992).

with Claudia Goldin, eds., Strategic Factors in Nineteenth Century American Economic History: A Volume to Honor Robert W. Fogel, (University of Chicago Press, 1992), 491 pp.

"The First and Second Banks of the United States," Vol. II, 106-107, "Gold Supply," Vol. II, pp. 271-272, "Land Backed Currency, Vol. II, pp. 562-563 "Oz," Vol. III, 807, "Wildcat Banking," Vol. III, pp. 802-803, in The New Palgrave Dictionary of Money and Finance, John Eatwell, Murray Milgate, Peter Newman, eds., (London: The Macmillan Press, Ltd., 1992).

with Howard Bodenhorn, "Regional Interest Rates in Antebellum America," in Strategic Factors in American Economic History: A Volume to Honor Robert W. Fogel, edited with Claudia Goldin (University of Chicago Press, 1992).

Review: The Risk of Economic Crisis, edited by Martin Feldstein, Journal of Economic Literature, (December 1992): 2145-46.

Review: Elusive Stability: Essays in the History of International Finance, 1919-1969, by Barry Eichengreen, The Journal of Interdisciplinary History, June 1992, 215-217.

1991

"History and Economics," Social Science History 15 (Summer 1991): 239-64. A revised version, under the same title, was published in Engaging the Past, Eric H. Monkkonen, ed., (Durham: Duke University Press, 1994), 48-76.

"Lessons from the American Experience with Free Banking" in Unregulated Banking: Chaos or Order?, edited by Forrest Capie and Geoffrey Wood (London: Macmillan Academic and Professional Ltd. 1991).

Review: Enterprise: The Dynamic Economy of a Free People, by Stuart Bruchey, Business History Review, Summer 1991, pp. 420-22.

Review: Free Banking and Monetary Reform, by David Glasner, Journal of Economic History, March 1991, pp. 262-63.

1990

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with Gary M. Walton, History of the American Economy, 10<sup>th</sup> edition, Thomson South-Western

"Postwar Planning in the United States," with Geoffrey Mills, in Economic Planning in the Post-1945 Period, edited by Erik Aerts and Alan S. Millward (Leuven, Belgium: Leuven University Press, 1990).

"Free Banking and Wildcat Banking" in The Encyclopedia of American Economic History (Columbia, South Carolina: Brucoli Clark Layman Inc., 1990): 202-205.

"Suffolk System" in The Encyclopedia of American Economic History (Columbia, South Carolina: Brucoli Clark Layman Inc., 1990): 453-454.

Review: Cross of Gold: Money and the Canadian Business Cycle, 1867-1913, by George Rich, Cato Journal, Fall 1990, pp. 609-11.

1989

"A Note on the Contribution of Anna J. Schwartz to pre-1867 monetary history," in Essays in Honor of Anna J. Schwartz, edited by Michael Bordo. (1989)

1988

Review: Crisis and Leviathan: Critical Episodes in the Growth of the American Government, by Robert Higgs, Economic History Review, (November, 1988):665-66.

Review: U.S. National Economic Policy, 1917-1985, by Anthony Campagna, Journal of American History,(September, 1988):652.

Review: Money in Historical Perspective: Anna J. Schwartz, edited by Michael D. Bordo and Milton Friedman, Journal of Economic History, September 1988, pp. 804-805.

Review: Quantity and Quiddity: Essays in U.S. Economic History, edited by Peter Kilby, Journal of Economic Literature, September 1988, 1182-1183.

1987

with Geoffrey Mills, "Compliance with Price Controls in the United States and the United Kingdom During World War II" (with Geoffrey Mills), Journal of Economic History 47 (March 1987):

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Review: Citibank, by Harold Van B. Cleveland, Thomas Huertas, et. al., American Historical Review, October 1987, 1025-1026.

Review: Origins of the Federal Reserve System, by James Livingston, Journal of American History, (March, 1987):1051.

Review: The Black Economy in England Since 1914. by Edward Smithies, Journal of Economic History (June 1987), p. 533.

1986

"The End of the Great Depression in the United States and the United Kingdom" (with Geoffrey Mills) in The Impact of the Depression of the 1930's and Its Relevance for the Contemporary World, edited by Ivan T. Berend and Knut Borchardt, Budapest, Karl Marx University, 1986, pp. 393-408.

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Review: The U.S. Economy in World War II, by Harold Vatter, Journal of Economic History, (September, 1986):876-77.

Review: The Crash and Its Aftermath: A History of Securities Markets in the United States, 1929 -1933, by Barrie A. Wigmore, Business History Review, (Winter 1986), pp. 665-667.

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"The Origins of the Federal Budget," Journal of Economic History 44 (June 1985), pp. 377 - 382.

1984

*Drastic Measures: A History of Wage and Price Controls in the United States*, (Cambridge

University Press, 1984), 289 pp.

"Some Evidence on the Real Price of Gold, Its Cost of Production and Commodity Prices" and "Reply to Barro," in A Retrospective on the Classical Gold Standard, 1821-1931, edited by Michael D. Bordo and Anna J. Schwartz, Chicago, University of Chicago Press for the NBER, 1984.

Review: Financial Crises: Theory, History, and Policy, edited by Charles P. Kindleberger and Jean Pierre Laffargue, Journal of Money, Credit and Banking, August 1984, pp. 388-390.

1983

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1981

"Price and Wage Controls in Four Wartime Periods," Journal of Economic History 41 (June 1981), pp. 381- 401. Reprinted in Robert F. Himmelberg, ed., Business and Government in America Since 1870, volume 7, (Hamden, CT: Garland Publishing Inc., forthcoming)

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1979

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Review: The Origins of Central Banking in the United States by Richard H. Timberlake, Journal of Economic History 39 (December 1979), pp. 1070-71.

1978

"Indirect Price Increases and Real Wages During World War II," Explorations in Economic History, 15 (October 1978), pp. 407-420.

1977

"Regional Interest Rates and Bank Failures, 1870-1914," Explorations in Economic History, 14 (Winter, 1977), pp. 90-95.

1976

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1975

*The Free Banking Era: A Re-Examination*, (Arno Press, 1975)

"Varieties of Banking and Regional Economic Development in the United States, 1840-1860," The Journal of Economic History, vol. xxxv (March 1975), pp. 160-181.

1974

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Review: Money and Politics in America, 1755-1775, by Joseph Albert Ernst, Annals of the American Academy of Political and Social Science, 414 (July 1974), pp. 221-22.

1973

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Review: Finance and Economic Development in the Old South by George Green, Journal of Economic History, xxxiii (June 1973), pp. 482-83.

1972

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1971

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Review: Monetary Statistics of the United States: Estimates, Sources, Methods by Milton Friedman and Anna Jacobson Schwartz, Business History Review, 45 (Autumn 1971), pp. 377-379.

Journals Served As Referee:

Journal of Economic Education  
Journal of Economic History (board of editors)  
Economic Inquiry  
Eastern Economic Journal  
Explorations in Economic History (board of editors)  
Journal of Political Economy  
Quarterly Journal of Economics  
American Economic Review  
Journal of International Money and Finance  
Journal of Money, Credit, and Banking  
Journal of Law and Economics