

## ARSLAN M. RAZMI

Associate Professor, Department of Economics  
University of Massachusetts at Amherst

### EDUCATION

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*PH.D. ECONOMICS, AUGUST 2004*  
American University, Washington, D.C.

### RESEARCH AND TEACHING INTERESTS

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Open economy macroeconomics, international trade, development economics, political economy of growth and distribution, history of economic thought.

### JOURNAL ARTICLES

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“The Real Exchange Rate and Economic Development,” forthcoming, *Structural Change and Economic Dynamics*.

“Bretton Woods II and the East Asian Emerging Economies: Lazarus, Phoenix, or Humpty Dumpty?” forthcoming, *International Economic Journal*.

“The exchange rate, diversification, and distribution in a modified Ricardian model with a continuum of goods,” forthcoming, *Manchester School*.

“Must Improved Labor Standards Hurt Accumulation in the Targeted Sector? Stylized Analysis of a Developing Economy,” *Structural Change and Economic Dynamics*, 22(4), pp. 299-312, December 2011.

“Exploring the Robustness of the Balance of Payments-Constrained Growth Idea in a Multiple Good Framework,” *Cambridge Journal of Economics*, 35(3), pp. 545-567, May 2011.

“Exploring the Sustainability of the Chinese Growth Model in Light of Some Key Structural Characteristics,” *International Journal of Political Economy*, 39(1), Spring 2010.

“Can the HOSS Framework Help Shed Light on the Simultaneous Growth of Inequality and Informalization in Developing Countries?” *Weltwirtschaftliches Archiv (Review of World Economics)*, 145(2), pp. 361-372, July, 2009.

“Does pleasing export-oriented foreign investors help your balance of payments? A general equilibrium analysis.” *Oxford Economic Papers*, 61(1), pp. 128-149, January, 2009.

“Developing country exports of manufactures: moving up the ladder to escape the fallacy of composition?” (with Robert Blecker), *Journal of Development Studies*, 44(1), pp. 21-48, January, 2008.

“The Fallacy of Composition and Contractionary Devaluations: Output Effects of Real Exchange Rate Shocks in Semi-Industrialised Countries,” (with Robert Blecker), *Cambridge Journal of Economics*, 32(1), pp. 21-48, January, 2008.

“The Contractionary Short-Run Effects of Nominal Devaluation in Developing Countries:

Some Neglected Nuances,” *International Review of Applied Economics*, 21(5), pp. 83-109, December, 2007.

“Pursuing Manufacturing-Based Export-Led Growth: Are Developing Countries Increasingly Crowding Each Other Out?” *Structural Change and Economic Dynamics*, 18(4), pp. 460-82, December 2007.

“Balance of Payments Constrained Growth Model: The Case of India.” *The Journal of Post Keynesian Economics*, 27(4), Summer 2005.

#### ARTICLES UNDER REVIEW

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The Real Exchange Rate and Economic Growth: Are Developing Countries Different?  
(with Peter Skott and Martin Rapetti)

#### WORKING PAPERS

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“Is the Chinese Investment- and Export-Led Growth Model Sustainable? Some Rising Concerns,” University of Massachusetts, Department of Economics Working Paper Series Number 2008-09, 2008.

#### WORK IN PROGRESS

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“Characteristics of Asian Growth in the Past: Do These Make Domestic Consumption a Good Substitute for Exports?”

“Cumulative Causation and External Constraints: A Theoretical Exploration”

#### BOOK CHAPTERS AND REPORTS

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“Export-Led Growth, Real Exchange Rates, and the Fallacy of Composition” (co-authored with Robert Blecker), in *The Handbook of Alternative Theories of Economic Growth*, edited by Mark Setterfield. Cheltenham, UK, and Northampton, MA: Edward Elgar Publishing Ltd., forthcoming, 2009

“Export-Led Growth Based on Manufactures,” in *Debt and Trade: Making Linkages for the Promotion of Development*, edited by Aldo Caldiari, a report co-published by the South Centre and the Centre of Concern, 2009.

“Analyzing Pakistan’s Economic Prospects in an Increasingly Integrated World: External Constraints on Sustainable Development,” in *Pakistan in Regional and Global Politics*, edited by Rajshree Jetly, Routledge, 2009.

“Trade Access and Human Development in Cambodia,” report co-authored with Gerald Epstein, Arjun Jayadev, and James Heintz for the Political Economy Research Institute as part of a project in collaboration with the United Nations Development Program and the Cambodian Ministry of Commerce.

#### PAPERS PRESENTED AT PROFESSIONAL MEETINGS AND SEMINARS

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*The Real Exchange Rate as an Instrument of Development Policy*, Seminar given at the University of Antwerp, June 14, 2011.

*Trade-Led Growth: A Stylized Exploration of Past Mechanisms and Post-Crisis Prospects for Developing Asia*, Seminar given at the Asian Development Bank Institute, Tokyo, Feb. 15, 2011.

*Exploring the Robustness of the Balance of Payments-Constrained Growth Idea in a Three Good Framework*, Annual Meetings of the Eastern Economic Association, New York,

February 2010.

*The Real Exchange Rate as an Instrument of Development Policy.* International Conference on Developments in Economic Theory and Policy, Bilbao, July 2009.

*Bretton Woods II and the Emerging Economies: Lazarus, Phoenix, or Humpty Dumpty?"* Annual Meetings of the Eastern Economic Association, New York, February 2009.

*The Real Exchange Rate as a Development Policy Tool* (co-presented with Peter Skott). Annual Meetings of the Eastern Economic Association, New York, February 2009.

*Re-Thinking the Conceptual Tradable/Non-Tradable Divide: The Case of Cambodia,* presented at the Economics Department Graduate Students Conference, Amherst, April 2008.

*Developing Country Exports of Manufactures,* paper presented at a conference held in Geneva titled "Debt and Trade: Making Linkages for the Promotion of Development" sponsored by the UNCTAD and the South Centre in collaboration with the Center of Concern (CIDSE) and the Equitorial Guinea Investment Corporation, Sep. 13 2007.

*Integration, Informalization, and Income, Inequality in Developing Countries,* 2nd meeting of the Society for the Study of Economic Inequality (ECINEQ), Berlin, July 12-14 2007.

*Analyzing Pakistan's Economic Prospects in an Increasingly Integrated World: External Constraints on Sustainable Development.* Inaugural Symposium on Pakistan organized by the Institute of South Asian Studies (ISAS) at the National University of Singapore, May 24-25, 2007.

*Integration, Informalization, and Income Gaps in Developing Countries: Some General Equilibrium Explorations in Light of Accumulating Evidence.* Annual Meetings of the Eastern Economic Association, New York, February 2007.

*Pursuing Manufacturing-Based Export-Led Growth: Are Developing Countries Increasingly Crowding Each Other Out?* Annual Meetings of the American Economic Association, Chicago, January 2007.

*Is a Dollar Crisis Likely?* Presented at a Panel at the Left Forum meetings at the City University of New York, March 2006.

*Does the Fallacy of Composition Inhibit Export-Led Growth? Estimated Effects of Intra-Developing Competition on Output.* Annual Meetings of the American Economic Association, Boston, January 2006.

*Some Empirical Evidence on the Existence of Adding-Up Constraints on the Pursuit of Export-Led Growth by Developing Countries.* Annual Meetings of the Eastern Economic Association, New York, March 2005.

*The Limits to Export-Led Growth: An Empirical Investigation.* Annual Meetings of the American Economic Association, Philadelphia, January 2005.

*The Effects of FDI Inflows on the Balance of Payments of a Developing Economy.* Eighth International Post Keynesian Conference, Kansas City, June 2004.

*Balance of Payments Constrained Growth Model: The Case of India.* Southwestern Economics Association Annual Meetings, March 2004, Corpus Christi, Texas

*Burke, Marx, and the Political Economy of Empire.* `Marxism on the World Stage' conference at the University of Massachusetts at Amherst in November 2003.

*Demand-Side Constraints on Export-Led Growth in Developing Countries.* Thirteenth Annual College of Arts and Sciences Student Research Conference at the American University, April 2003.

Several talks at the University of Massachusetts, Amherst, American University, the New School University, the University of Vermont, the University of Connecticut, and the University of Massachusetts, Boston.

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#### REFEREE WORK

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Cambridge Journal of Economics, Metroeconomica, Journal of Development Studies, Journal of Post Keynesian Economics, International Journal of Political Economy, Review of Political Economy, European Journal of Comparative Economics, Structural Change and Economic Dynamics, Global Policy Journal, International Journal of Business and Economics

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#### DISSERTATION COMMITTEES

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Abdullah Almoussor, Deger Eryar, Bilge Erten, Luis Rosero, Martin Rapetti, and Fernando Zarzosa

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#### THESIS STUDENTS (AS CHAIR)

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Aubrey Claude Phillibert. *A Case Study of the Caribbean Basin Initiative: Jamaica, Guyana, and Trinidad and Tobago.* May, 2005.

Ethan Burke. *Development Strategy in East Asia: Links Between the State and the Financial Sector.* May, 2006.

Phillip Luck. *Financial Globalization in Developing Countries.* September 2007 – present.

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#### TEACHING EXPERIENCE

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*ASSOCIATE PROFESSOR, DEPARTMENT OF ECONOMICS, UNIVERSITY OF MASSACHUSETTS, AMHERST., SEPTEMBER 2010-PRESENT*

*VISITING FACULTY, DEPARTMENT OF ECONOMICS, THE NEW SCHOOL FOR SOCIAL RESEARCH, NEW YORK, SEPTEMBER 2010-PRESENT*

*ASSISTANT PROFESSOR, DEPARTMENT OF ECONOMICS, UNIVERSITY OF MASSACHUSETTS, AMHERST., SEPTEMBER 2004-2010*

*ADJUNCT FACULTY, DEPARTMENT OF ECONOMICS, AMERICAN UNIVERSITY, WASHINGTON, DC., JANUARY 03 – MAY 03*

*GRADUATE TEACHING ASSISTANT, DEPARTMENT OF ECONOMICS, AMERICAN UNIVERSITY, WASHINGTON, DC, AUGUST 00 – DECEMBER 02*

## DISSERTATION

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Advisor: Dr. R. A. Blecker, Professor, American University

Title: *Three Essays on the Balance of Payments Constraint on the Growth of Developing Economies.*

My dissertation consists of three essays that cut across several sub-disciplines within economics including international economics, econometrics, development economics, and political economy, with an investigation of the balance of payments constraints on developing countries' growth providing the unifying thread.

## SCHOLARSHIPS, AWARDS, AND GRANTS

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Erasmus Mundus Research Scholarship (European Union)

Visiting Researcher, Asian Development Bank

Mellon Mutual Mentoring Grant (University of Massachusetts) in collaboration with Mwangi wa Githinji and Fidan Kurtulus.

Political Economy Research Institute Research Grant (University of Massachusetts)

College of Social and Behavioral Sciences Instructional Improvement Grant (University of Massachusetts)

College of Arts and Sciences Dissertation Fellowship Award (American University)

Dean's Doctoral Fellowship Award (American University)

Hurst Scholar Award (American University)

## OTHER PROFESSIONAL EXPERIENCE

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*INTERN, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, JUNE 01 - AUGUST 01*

*PROJECT ENGINEER, TRANSPORTATION MANAGEMENT TECHNOLOGIES, LLC, INFRASTRUCTURE MANAGEMENT SYSTEMS, INC., AND MHM ASSOCIATES, JANUARY 97 - AUGUST 00*

*GRADUATE RESEARCH ASSISTANT, THE CENTER FOR TRANSPORTATION RESEARCH, UT AUSTIN, JUNE 95 - DEC. 96*

## PROFESSIONAL MEMBERSHIPS

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American Economics Association

Eastern Economics Association

Society for the Study of Economic Inequality