

## Frank N. Caliendo

### Contact

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### Fields

Macroeconomics, Public Economics, Household Finance, Economic Theory.

### Education

Doctor of Philosophy, Economics, Utah State University, GPA 4.0, 2003.

Bachelor of Science, Economics, Utah State University, 1998.

### Experience

Department Head

July 2015 to Present

Department of Economics and Finance, Utah State University.

Academic Director

May 2017 to Present

Center for Growth and Opportunity at Utah State University.

Professor

July 2015 to Present

Department of Economics and Finance, Utah State University.

Associate Dean for Academic Affairs

July 2012 - June 2015

Jon M. Huntsman School of Business, Utah State University.

Associate Professor

July 2009 - June 2015

Department of Economics and Finance, Utah State University.

Director of Graduate Programs

July 2008 - June 2009

Jon M. Huntsman School of Business, Utah State University.

Assistant Professor

July 2007 - June 2009

Department of Economics and Finance, Utah State University.

Assistant Professor  
July 2005 - June 2007  
Department of Economics, Colorado State University.

Assistant Professor  
July 2003 - June 2005  
College of Business, Northern Arizona University.

## Working Papers

Commitment, Welfare, and the Frequency of Choice (with Scott Findley).

Policy Uncertainty and Bank Bailouts (with Nick Guo and Jason Smith).  
R&R at *Journal of Financial Markets*.

The Cost of Uncertainty about the Timing of Social Security Reform (with Aspen Gorry and Sita Slavov).

Survival Ambiguity and Welfare (with Aspen Gorry and Sita Slavov).

The Welfare Cost of Retirement Uncertainty (with Maria Casanova, Aspen Gorry, and Sita Slavov).

Social Security and Saving: An Update (with Sita Slavov, Devon Gorry, and Aspen Gorry).

## Academic Publications

Time Inconsistency and Retirement Choice (with Scott Findley).  
*Economics Letters*, 2015.

Social Security is NOT a Substitute for Annuity Markets (with Nick Guo and Roozbeh Hosseini).  
*Review of Economic Dynamics*, 2014.

Roosevelt and Prescott Come to an Agreement (with Nick Guo).  
*Macroeconomic Dynamics*, 2014.

Time-Inconsistent Preferences and Time-Inconsistent Policies (with Nick Guo).  
*Journal of Mathematical Economics*, 2014.

Optimal Control Problems with State Specific Jumps in the State Equation (with Nick Guo).  
*Mathematical Economics Letters*, 2014.

Interacting Mechanisms of Time Inconsistency (with Scott Findley).  
*Journal of Economic Psychology*, 2014.

Discount Functions and Self-Control Problems (with Scott Findley).  
*Economics Letters*, 2014.

Time Inconsistency and Retirement Planning (with Scott Findley).  
*Economics Letters*, 2013.

Myopia and Pensions in General Equilibrium (with Emin Gahramanov).  
*Journal of Economics and Finance*, 2013.

Limited Computational Ability and Social Security (with Scott Findley).  
*International Tax and Public Finance*, 2013.

Time-Inconsistent Preferences and Social Security: Revisited in Continuous Time.  
*Journal of Economic Dynamics and Control*, 2011.

Optimal Irrational Behavior (with James Feigenbaum and Emin Gahramanov).  
*Journal of Economic Behavior and Organization*, 2011.

Rationalizing Multiple Consumption-Saving Puzzles in a Unified Framework (with Kevin X.D. Huang).  
*Frontiers of Economics in China*, 2011.

Optimal Irrational Behavior in Continuous Time (with James Feigenbaum).  
*Journal of Economic Dynamics and Control*, 2010.

Does it Pay to be SMarT? (with Scott Findley).  
*Journal of Pension Economics and Finance*, 2010.

Short Horizons, Time Inconsistency, and Optimal Social Security (with Scott Findley).  
*International Tax and Public Finance*, 2009.

Hunting the Unobservables for Optimal Social Security: A General Equilibrium Approach (with Emin Gahramanov).  
*Public Finance Review*, 2009.

Overconfidence and Consumption over the Life Cycle (with Kevin X.D. Huang).  
*Journal of Macroeconomics*, 2008.

The Behavioral Justification for Public Pensions: A Survey (with Scott Findley).  
*Journal of Economics and Finance* (special issue in honor of Richard Musgrave), 2008.

Optimal Discounting of Benefits from Cleanup at Waste Sites (with Kenneth Lyon).  
*Natural Resource Modeling*, 2008.

OutSMarTing the Social Security Crisis (with Scott Findley).  
*Public Finance Review*, 2007.

Educational Production and Teacher Preferences (with Ryan Bosworth).  
*Economics of Education Review*, 2007.

Short-Term Planning and the Life-Cycle Consumption Puzzle (with David Aadland).  
*Journal of Economic Dynamics and Control*, 2007.

Optimal Discounting in Control Problems that Span Multiple Generations (with Kenneth Lyon).  
*Natural Resource Modeling*, 2005.

Fixed Endpoint Optimal Control (with Saket Pande).  
*Economic Theory*, 2005.

The Effects of the Current IRA Program on Government Debt (with Cris Lewis).  
*Public Finance Review*, 2004.

Optimal Control with Switches in the Objective Functional.  
*Economics Bulletin*, 2004.

A Multivariate Analysis of the Human Development Index (with Basudeb Biswas).  
*Indian Economic Journal*, 2002.

## **Non-Academic Publications**

Strategies for Maximizing Social Security Wealth (with Allen Atkins).  
*Journal of Wealth Management*, 2009.

Tax-Deferred Retirement Saving: Measuring the Pure Gains from Intertemporal Shifting of Taxable Income (with Cris Lewis).  
*Journal of Wealth Management*, 2006.

The President's Social Security Plan: How Much Would You Pay to Participate? (with Allen Atkins).  
*Journal of Business and Economics Research*, 2006.

Strategies for Maximizing Estate Wealth (with Cris Lewis).  
*Journal of Wealth Management*, 2004.

IRA Investment Strategies for Retirement Wealth Maximization (with Cris Lewis).  
*Journal of Personal Finance*, 2004.

Case Study: A Simplified Approach for Equitable Distribution of an Award in a Wrongful Death Action (with Cris Lewis and Tyler Bowles).  
*Litigation Economics Review*, 2003.

Myths and Truths of IRA Investing (with Cris Lewis).  
*Journal of Financial Planning*, 2002.

Sources of Error in Estimating the Personal Consumption Offset in Retirement (with Cris Lewis and Tyler Bowles).  
*Journal of Forensic Economics*, 2002.

Saving and Investment Options: Lifetime Consumption and Financial Planning (with Cris Lewis and Tyler Bowles).  
*Journal of Wealth Management*, 2001.

Measuring Public Safety Retirement Plan Wealth: Implications for Assessing Economic Loss (with Cris Lewis and Tyler Bowles).  
*Journal of Legal Economics*, 2001.

New Findings on Strategic IRA Investing (with Cris Lewis and Tyler Bowles).  
*Journal of Wealth Management*, 2001.

## Teaching

Utah State University

- Principles of Macroeconomics
- Principles of Microeconomics
- Intermediate Macroeconomics
- Mathematical Economics I
- Mathematical Economics II
- Topics in Macroeconomics
- Macroeconomic Theory III (PhD)

Colorado State University

- Money and Banking
- Mathematical Economics I (PhD)
- Macroeconomic Theory II (PhD)

Northern Arizona University

- Principles of Microeconomics
- Intermediate Microeconomics
- Money and Banking

## Awards

Eldon J. Gardner Teaching Award, Utah State University, 2011.

Teacher of the Year, Jon M. Huntsman School of Business, Utah State University, 2011.

Distinguished Service Award, MBA Program, Utah State University, 2009.

Young Economists Award, International Institute of Public Finance, 2008.

Honors Teaching Award, Northern Arizona University, 2004.

Researcher of the Year, College of Business, Northern Arizona University, 2004.

## Referee

Applied Economics (6), Applied Financial Economics, Asia-Pacific Journal of Operational Research, B.E. Journal of Economic Analysis & Policy, B.E. Journal of Macroeconomics, Bulletin of Economic Research, Business and Economics Journal, Canadian Journal of Economics (2), CESifo Venice Summer Institute, China Economic Review (2), Contemporary Economic Policy (2), Economics Letters (2), Economic Modelling, Economics Research International, European Economic Review (4), Financial Review, FinanzArchiv, Frontiers of Economics in China, Journal of Agricultural and Applied Economics, Journal of Agricultural and Resource Economics, Journal of Behavioral and Experimental Economics, Journal of Economic Behavior and Organization (2), Journal of Economic Dynamics and Control (6), Journal of Economic Psychology, Journal of Economics and Finance (8), Journal of Macroeconomics (2), Journal of Mathematical Economics, Journal of Monetary Economics, Journal of Pension Economics and Finance, Journal of Population Economics, Journal of Public Economics (3), Journal of Public Economic Theory (4), Journal of Risk and Insurance, Journal of Wealth Management, Letters in Spatial and Resource Sciences, Macroeconomic Dynamics (4), Natural Resource Modeling, Nova Publishers, Public Finance Review, Quarterly Review of Economics and Finance, Review of Economics of the Household, Review of Economic Studies, Southern Economic Journal, Structural Change and Economic Dynamics, Theoretical Economics Letters.

## External Examiner

University of Vermont, Deakin University.

## Talks/Visiting Scholar

**2016:** Keio University in Tokyo.

**2015:** BYU-USU Macro Workshop, CUNY Hunter College, QSPS at Utah State University, Stanford Institute for Theoretical Economics.

**2014:** University of Nevada Reno, Utah State University, QSPS at Utah State University, Bay Area Behavioral and Experimental Workshop at Stanford, ITAM in Mexico City, University of Connecticut.

**2013:** University of Miami, Society for Computational Economics in Vancouver, Society for the Advancement of Economic Theory in Paris, BYU-USU Macro Workshop, Midwest Macro at University of Minnesota, Federal Reserve Bank of St. Louis.

**2012:** SUNY Albany, Midwest Macro at University of Colorado at Boulder, USC Marshall School, Society for the Advancement of Economic Theory at University of Queensland, Utah State University (3).

**2010:** BYU-USU Macro Workshop.

**2009:** Florida State University, Venice Summer Institute at Venice International University, QSPS at Utah State University, Partners in Business at Utah State University.

**2008:** Federal Reserve Bank of St. Louis, Brigham Young University (2), Utah State University (2), University of New Mexico (2), Society for Computational Economics at Paris-Sorbonne University, University of Vermont (2), UCLA Anderson School.

**pre-2008:** Federal Reserve Bank of Philadelphia, University of Pittsburgh, Central European Program in Economic Theory (2), Central Washington University, Colorado State University (4), Midwest Economic Theory at Washington University in St. Louis, Northern Arizona University (4), University of Wyoming, Utah State University (3), Western Economic Association in Seattle.