

Leila E. Davis  
Curriculum Vitae, April 2022

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University of Massachusetts Boston  
Department of Economics  
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Appointments:

University of Massachusetts Boston, 2018-.  
Assistant Professor of Economics.

Middlebury College, 2014-2018.  
Assistant Professor of Economics.  
Affiliate Faculty in International Politics and Economics.

Education:

Ph.D., Economics; University of Massachusetts Amherst, May 2014.

Topic: "The Financialization of the Nonfinancial Corporation in the Post-1970 U.S. Economy".

M.A., Economics; University of Massachusetts Amherst, January 2012.

B.A., Economics, International Studies; University of Wisconsin (honors and Phi Beta Kappa), May 2008.

Research and Teaching Fields:

Macroeconomics, Monetary Theory.

Publications:

Davis, L. and J. de Souza. "Churning and profitability in the U.S. corporate sector." *Metroeconomica*, online version available.

Davis, L. and L. Gómez Ramírez. "Teaching upper-intermediate macroeconomics with a dynamic 3-equation model." *Journal of Economic Education*, accepted.

Davis, L. and S. McCormack. (2021). "Secular stagnation and the financialization of the non-financial firm", *Review of Evolutionary Political Economy*, Vol 2, pp. 459-491.

Davis, L. and Ö. Orhangazi. (2021). "Competition and monopoly in the US economy: What do industrial concentration data tell?", *Competition & Change*, Vol. 25(1), pp. 3-30.

Davis, L., de Souza, J. and G. Hernandez (2019). "An empirical analysis of Minsky regimes in the post-1970 US economy." *Cambridge Journal of Economics*, Vol. 43(4), pp. 541-583.

Davis, L. (2018). "Financialization, shareholder orientation, and the cash holdings of US corporations." *Review of Political Economy*, Vol. 30(1), pp. 1-27.

Davis, L. (2018). "Financialization and the nonfinancial corporation: an investigation of firm-level investment behavior in the US." *Metroeconomica*, Vol. 69(1), pp. 270-307.

Davis, L. (2017). "Financialization and investment: a survey of the empirical literature." *The Journal of Economic Surveys*, Vol. 31(5), pp. 1332-1358.

Davis, L., C. Konstantinidis and Y. Tripodis. (2017) "A proposal for a 'federalized' unemployment insurance mechanism for Europe." *European Journal of Economics and Economic Policies: Intervention*, Vol. 14(1), pp. 92-116.

- Davis, L. (2016). "Identifying the 'financialization' of the nonfinancial corporation in the US economy: a decomposition of firm-level balance sheets." *Journal of Post Keynesian Economics*, Vol. 39(1), pp. 115-141.
- Skott, P. and L. Davis. (2013). "Distributional biases in the evaluation of climate change." *Ecological Economics*, Vol. 85, pp. 188-197.
- Davis, L. and P. Skott (2013). "Positional goods, climate change and the social returns to investment." In Lance Taylor et al, eds. *Social Fairness and Economics: Economic Essays in the Spirit of Duncan Foley*, pp. 101-121. New York: Routledge.

#### Work in Progress:

- "Stylized facts on the evolution of profit rates in the U.S.: Evidence from firm-level data", with Joao de Souza. *Revisions resubmitted*.
- "The evolution of financial fragility: A quantile decomposition of firm balance sheets", with Joao de Souza and Gonzalo Hernandez. *Submitted*.
- "Democratizing savings? The Postal Savings System in the early 20th century United States", with Leticia Arroyo Abad.
- "Real and financial effects of nonfinancial firm debt", with Giacomo Rella, Joao de Souza, and YK Kim.
- "Stable profit rates in a time of rising market power: The role of financial and intangible assets", with Joao de Souza.
- "What determines investment? The real economy versus the dominance of finance".

#### Teaching Experience:

##### *University of Massachusetts Boston:*

- Econ 202: Intermediate Macroeconomics.  
 Econ 331: Money and Financial Institutions.  
 Econ 602: Applied Macroeconomics, Graduate.  
 Econ 650: Applied Economic Research Practicum, Graduate.

##### *Middlebury College:*

- Macroeconomic Theory.  
 Advanced Macroeconomic Theory and Policy.  
 Monetary Theory and Financial Institutions.

##### *Supervision of Independent Student Research:*

- Outside member, PhD in Public Policy: Sara Bernardo (2020-).  
 Faculty Supervisor, Economics Honors Thesis: Anthony Fonin (2020-2021).  
 Faculty Supervisor, MA in Applied Economics Capstones: Shane McCormack (2019-2020).  
 Faculty Supervisor, MA in Applied Economics Capstones: Brittany Ford (2018-2019).  
 Independent study research supervision, Middlebury College: Magda Miller (2017-2018).

##### *University of Massachusetts Amherst:*

- International Monetary Theory (Fall 2012).  
 Intermediate Macroeconomics, Online (Summer 2012, Summer 2013).

### Seminars and Conference Presentations:

- 2022: Allied Social Sciences Association Conference, Boston; Analytical Political Economy Workshop, Wesleyan University (scheduled).
- 2021: Mini-Symposium in honor of Tom Michl at the Eastern Economic Association Conference, Allied Social Sciences Association.
- 2020: Workshop on History of Inclusive Finance, University of Utrecht (cancelled, Covid-19); Analytical Political Economy Workshop, Wesleyan University (cancelled, Covid-19); Eastern Economic Association Conference, Boston.
- 2019: FMM Conference, Berlin; Colorado State University, Fort Collins; Allied Social Sciences Association Conference, Atlanta; Eastern Economic Association Conference, New York; American University, Washington D.C.
- 2018: Southern Economic Association Conference, Washington D.C.; FMM Conference, Berlin; World Congress for Social Economics, Colorado State University; Analytical Political Economy Workshop, Wesleyan University; Allied Social Sciences Association Conference, Philadelphia.
- 2017: New School for Social Research Macro Lunch Series; Cross-Border Post Keynesian Workshop, SUNY Buffalo State; Analytical Political Economy Workshop, Queen Mary University, London; Crotty Hall Celebration Conference, University of Massachusetts Amherst; Allied Social Sciences Association Conference, Chicago.
- 2016: Workshop on Inequality, Finance and Secular Stagnation, Fields Institute, Toronto; Eastern Economic Association Conference, Washington DC; Allied Social Sciences Association Conference, San Francisco.
- 2015: Analytical Political Economy Workshop, Notre Dame University; Eastern Economic Association Conference, New York; Allied Social Sciences Association Conference, Boston.
- 2014: University of Massachusetts Boston, Economics Department Seminar Series.
- 2013: Analytical Political Economy Graduate Student Workshop, University of Massachusetts Amherst; Eastern Economic Association Conference, New York; New School and University of Massachusetts Annual Graduate Workshop, New York.
- 2012: Allied Social Sciences Association Conference, Chicago.
- 2011: Analytical Political Economy Workshop, Queen Mary University; International Confederation of Associations for Pluralism in Economics, Amherst, MA.

### Awards and Funding:

- The Active Learning (TAL) Fellow, University of Massachusetts Boston (Fall 2019).
- Faculty Research Assistant Fund Award, Middlebury College (2016-2017, 2017-2018).
- Galbraith Prize for Outstanding Dissertation Research, University of Massachusetts Amherst Department of Economics (2013).
- Draminski Scholarship for Excellence in Undergraduate Economics, University of Wisconsin (2007).
- International Academic Programs Study Abroad Scholarship (2005).

### Other Research Experience:

- Visiting Scholar, Economics Department, University of Massachusetts Boston (Fall 2015-Fall 2016).
- Participant, Young Scholar Initiative, Institute for New Economic Thinking, Berlin Conference (April 12-15, 2012).

Participant, Hyman P. Minsky Summer Seminar, Levy Institute at Bard College, (June 18-26, 2011).

Graduate research assistant, Professor Gerald Epstein; Institute for New Economic Thinking project “Banks: How big is too big?” (Fall 2011).

Graduate research assistant, Professor James Boyce, University of Massachusetts, Political Economy Research Assistant, Program on Development, Peacebuilding, and the Environment (Summer 2010-Summer 2011).

Research assistant, Professor Daniel Bromley, University of Wisconsin (Summer 2008).

Research assistant, Walter Eucken Institut, Albert-Ludwigs Universität, Freiburg, Germany (Fall 2005-Spring 2006).

Research assistant, Professors Warren Samuels and Malcolm Rutherford, University of Wisconsin Madison archives (Spring 2004; Spring 2005).

#### Service:

##### *Department:*

University of Massachusetts Boston:

Member, Department Personnel Committee (AY 2020-2021).

Tutoring coordinator (Spring 2020, AY 2020-2021).

Co-organizer of department seminar series (AY 2019-2020).

Member, Curriculum and Teaching Committee (AY 2018-2019, AY 2019-2020).

Member, Ad hoc Search Committee (AY 2018-2019).

Graduate School Advisor (AY 2018-2019).

Middlebury College:

Co-organizer of department seminar series (AY 2015-2016, 2016-2017).

Member, Economics (Jones Fellow) Search Committee (AY 2015-2016).

Member, Economics (Macroeconomics) Search Committee (AY 2014-2015, 2015-2016).

##### *College/University:*

University of Massachusetts Boston:

Member, Academic Affairs Committee (AY 2020-2021).

Member, Distributions Subcommittee (AY 2019-2020, AY 2020-2021).

Member, CLA Faculty Senate (AY 2019-2020, AY 2020-21).

Middlebury College:

Professor of the Practice Search Committee External Member (AY 2017-2018).

Off-Campus Study/Programs Abroad Committee (AY 2017-2018).

New Faculty Mentor (AY 2016-2017, 2017-2018).

Faculty Library Information Services Advisory Committee (AY 2015-2016).

##### *Profession:*

Associate Editor, *Review of Social Economy* (June 2019 - ).

Editorial Board Member, *Review of Political Economy* (December 2020 - ).

Trustee, Association for Social Economics (2019-2023).

Chair, Publications Committee, Association for Social Economics (2021 - ).

Member, Publications Committee, Association for Social Economics (2019-2021).

Member, Ad Hoc Committee on Conference Organization, Association for Social Economics (2020, 2022).

Member, Nominations Committee, Association for Evolutionary Economics (2022).

Discussant:

Allied Social Sciences Association (2017, 2019), Eastern Economic Association (2015, 2016, 2019, 2020), INET/Columbia University Seminar (2016), World Congress for Social Economics (2018).

Session chair:

Eastern Economic Association (2016, 2019, 2020, 2021), World Congress for Social Economics (2018), Berlin Conference (2018), Allied Social Sciences Association Conference (2019, 2021).

Reviewer:

*Cambridge Journal of Economics, Competition & Change, Development and Change, Empirical Economics, Journal of Economic Education, Journal of Economic Issues, Journal of Economic Surveys, Journal of Post Keynesian Economics, Metroeconomica, Régulation Review, Review of Evolutionary Political Economy, Review of International Political Economy, Review of Political Economy, Review of Radical Political Economy, Review of Social Economy, Routledge, Socio-Economic Review.*