#### **Andrew Feltenstein**

Andrew Feltenstein is Professor of Economics, Andrew Young School of Policy Studies, Georgia State University. He was previously Program Director for Economics at the National Science Foundation, and until November 2008 he was Senior Advisor at the International Monetary Fund, in charge of the IMF's Internal Economics Training Program. He holds a B.A. in mathematics from Harvard University, an M.A. in mathematics from Yale University, and a Ph.D. in economics from Yale. Mr. Feltenstein has held a number of academic positions, including assistant professor at the University of Massachusetts at Amherst, professor at the University of Kansas, professor at Virginia Tech, and his current position at GSU. After teaching at Massachusetts, he joined the International Monetary Fund in the Young Professionals program and worked in the Research and Fiscal Affairs departments before moving to the World Bank in the Country Policy Department. Mr. Feltenstein's primary fields of research are public economics and applied general equilibrium, while his current interests involve the analysis of financial assets in the context of banking and macroeconomic reform in developing countries. He also has recently been working on intertemporal models of tax evasion, as well as open economy trade models that avoid the Armington assumption of country specific goods. He has worked as a consultant for the International Monetary Fund, the World Bank, the Asian Development Bank, the UNDP, the Monetary Authority of Singapore, the African Economic Research Consortium, and the Ministry of Finance of China. As part of this consulting work he has carried out research on a variety of countries including China, Singapore, Indonesia, Bangladesh, Mauritius, Pakistan, Mexico, Ecuador, Ethiopia, Tanzania, Uganda, Egypt, Australia, Argentina and Bolivia. He has published in a wide variety of journals and books. His most recent papers are on the impact of fiscal decentralization on the macro-economy of China, and on bank panics and mitigating policies, applied to Mexico, Bangladesh, and China, on macro stabilization in Uganda and Tanzania, on trade reform in the ASEAN countries, and on models of tax evasion in Russia, Egypt and Pakistan. He is currently working on a project on taxation of the digital economy in Africa, as well as a textbook on applied general equilibrium analysis and a consulting project on the role of non-tariff measures on trade in Indonesia.

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### **RESUME**

Name: Andrew Feltenstein

**Present Position:** 

**Professor of Economics** 

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EMAIL: <u>afeltenstein@gsu.edu</u>

Education: B.A., Mathematics, Harvard University, 1968

Fulbright Scholarship, Mathematics

Heidelberg University, Germany, 1968-69 M.A., Mathematics, Yale University, 1971 Ph. D., Economics, Yale University, 1976

Languages: English (native), Spanish (good), German (adequate)

Doctoral Dissertation: General Equilibrium in a Model of an Economy of the

Traditional Soviet Type Advisor: Professor Herbert Scarf,

Yale University

Areas of Specialization Applied General Equilibrium, Macroeconomics,

International Trade, Public Finance, Transition Economies,

International Finance, Development Economics

Previous Positions: Assistant Professor

Department of Economics

University of Massachusetts at Amherst, 1975-76

Economist (working on Argentina) Western Hemisphere Department International Monetary Fund, 1976-77

**Economist** 

Research Department

International Monetary Fund, 1977-81

Senior Economist Fiscal Affairs Department International Monetary Fund, 1982-84

Senior Economist Country Policy Department World Bank, 1985-88

Professor of Economics University of Kansas, 1986-1995

Professor of Economics Virginia Tech, 1995-2002

Senior Advisor, IMF Institute International Monetary Fund, 2001-2008

Program Director, Economics National Science Foundation, 2008-2010

**Temporary Positions:** 

Advisor

Center for Monetary Studies Central Bank of Argentina September 1979 - February 1980

Visiting Professor Stockholm School of Economics October - December 1983

Visiting Research Fellow Department of Economics University of Melbourne, Australia February - August 1984

Visiting Professor Institute of World Economy Fudan University Shanghai, China February - June 1988 (Sponsored by award of the U.S. National Academy of Science and the Ford Foundation)

Visiting Scholar

Research Department International Monetary Fund May - July 1990

Visiting Scholar Research Department International Monetary Fund June - July 1991

Visiting Scholar Fiscal Affairs Department International Monetary Fund June - July 1992

Visiting Scholar Monetary and Exchange Affairs Department Fiscal Affairs Department International Monetary Fund May-July 1995

Visiting Scholar Research Department International Monetary Fund June 1996

Visiting Scholar IMF Institute International Monetary Fund January 1999-August 2000

London School of Economics January 1984

University of Warwick Warwick, England February 1984

Stockholm School of Economics Stockholm, Sweden June 1986

University of Western Australia Perth, Australia June 1992, August 1995

Visitor:

Referee for: Review of Economic Studies

<u>Journal of Comparative Economics</u> <u>Journal of Development Economics</u>

<u>Journal of Policy Modeling</u> Journal of Public Economics

Journal of Mathematical Programming

Economic Journal
World Development

American Economic Review

Journal of International Economics

ACES Journal

European Economic Review

Journal of Money, Credit and Banking

Econometrica

Journal of Political Economy
Journal of Economic Integration
National Science Foundation

**Economic Record** 

Australian Economic Papers
Journal of Macroeconomics
International Economic Review
China Economic Review

World Bank Economic Review

Economics of Planning Economic Systems

Contemporary Economic Policy
Journal of Economic Literature

Agricultural Economics

Economic Development and Cultural Change
African Economic Research Consortium
Journal of Economic Policy Reform

Associate Editor of: Journal of Comparative Economics

**Direct Country Work:** 

### **IMF Missions to:**

Argentina: Responsibility: Country economist for Argentina. Participated in stand-by loan negotiations. Also wrote papers on price distortions in Argentina, published in <u>Finance and Development</u>, IMF <u>Staff Papers</u>, <u>Research in Human Capital and Development</u>, and <u>Ensayos Economicos</u>.

Zambia: Responsible for constructing a multi-lateral exchange rate model for copper-producing countries, later published in IMF <u>Staff Papers.</u>

Uruguay: Responsible for fiscal part of country reports. Also participant in stand-by negotiations.

Ethiopia: Responsible for fiscal part of country reports. Also carried out research project on construction of currency basket for planned economies, applied to Ethiopia, later published in <u>Journal of Development Economics</u>.

Bolivia: Responsible for real sector in annual report.

China: Responsible for fiscal part of country report. Also carried out research projects on estimating repressed inflation in China, as well as structure of savings behavior. First two papers were published in <u>Journal of Money</u>, <u>Credit</u>, and <u>Banking</u>, while a further paper was published in the <u>Journal of Development Economics</u>.

Sri Lanka: Responsible for IMF study on reform of the tax system, with particular emphasis on direct taxation of the agricultural sector. The project appeared as <u>Selected Taxation Issues in Sri</u> Lanka.

#### **World Bank Missions to:**

Sri Lanka: Responsible for fiscal analysis in annual report.

Pakistan: Responsible for the construction of general equilibrium simulation model as part of the Country Economic Memorandum.

## **Consultancies:**

World Bank research project #674-08." An Analysis of the Macroeconomic Implications of Reductions in Government Spending: Methodology and Applications to Mexico and Sri Lanka," (1986-87). Responsible for project management and coordination, as well as initial project development. Also responsible for construction of model for analysis of reduction in the size of central government. The resulting paper (with Stephen Morris) was published in the Journal of Public Economics.

Centre for International Economics, Australian National University, project: "Global Agricultural Trade Study Project." Responsible for writing section of project on general equilibrium effects of US macro policies on agriculture. (1987). The resulting paper was published in the book, Global Study: Macroeconomic Consequences of Farm Support Policies, Andrew Stoekel and David Vincent eds. Duke University Press

World Bank research project, "International and Macroeconomic Policies in the Agricultural

Development of Mexico," with Richard Just and Gerald 0'Mara. Responsible for construction of macroeconomic structure of Mexico-US agricultural model. (1988)

World Bank Country Economic Report on China (1988). Responsible for writing section of the report on inflation in China. Project carried out while at Fudan University in Shanghai. Resulting paper was published in <u>Journal of Money Credit and Banking</u>

World Bank Country Economic Report on Pakistan (1988). Responsible for construction of intertemporal general equilibrium model of Pakistan. Model was used for evaluation of the consistency of Pakistan five year plan.

Consultant to the Minister of Finance of Ecuador (1989). Position sponsored by UNDP assistance project for Latin America. Project constructed macroeconomic adjustment model for Ecuador.

Consultant to the World Bank on project, "Inflation, Price Controls and Fiscal Adjustment in Africa". Wrote survey paper on the use of price controls.(1989)

Consultant to the World Bank on project, "The Implications of Investment Tax Credits; An Application to Mexico and Pakistan." Resulting papers were published in <u>Public Finance</u> and <u>Journal of Development Economics</u>.

Consultant to the World Bank on project, "The Sectoral Implications of Macroeconomic Policy: The Case of Post-Reform China." Resulting paper was published in China Economic Review.

Consultant to the World Bank on project, "Macroeconomic Reform in India".

Consultant to the World Bank on project, "Price Indicators in Transition Economies," (1992). Wrote paper, "An Analysis of Repressed Inflation in Three Transition Economies", which was published in <u>Economics of Planning</u>.

Consultant to the World Bank on project, "The Role of Infrastructure in Mexican Economic Reform", Paper was published in <u>World Bank Economic Review</u>.

Consultant to the World Bank on project, "Fiscal Decentralization and Macroeconomic Instability," Resulting paper on China written with Shigeru Iwata was published in the <u>Journal of Development Economics</u>.

Consultant to the Fiscal Affairs Department of the International Monetary Fund on project on public infrastructure. The resulting paper, "An Analysis of the Optimal Provision of Public Infrastructure: A Computational Model Using Mexican Data," (with Jiming Ha), was published in the Journal of Development Economics.

Consultant to the Monetary and Exchange Affairs Department of the International Monetary

Fund on project on credit contraction and bank soundness. The resulting paper, "Exogenous Shocks, Contagion, and Bank Soundness: A Macroeconomic Framework.", (with Mario Blejer and Ernesto Feldman), was published in the <u>Journal of International Money and Finance</u>.

Consultant to the Australian Chamber of Mines. Wrote paper, "An Analysis of the Implications for the Gold Mining Industry of Alternative Tax Policies: A Regional Disaggregated Model for Australia," which was published in the <u>Economic Record</u>,

Project leader for the Asian Development Bank on project to construct an empirical general equilibrium model for Bangladesh. The aim of the project was to analyze policies to promote trade and tax liberalization, as well as bank reform and the macroeconomy. The resulting papers were published in the <u>Journal of Asian Economics</u> and the <u>Journal of Public Economics</u>. The resulting computer model is currently in use by the Ministry of Finance of Bangladesh.

Consultant to the World Bank for project on trade liberalization in Tanzania and Uganda. The project looks at alternative ways of restructuring the economies of the two countries, after abandoning the previous controls. The Tanzania paper (with Sudipta Sarangi) has been published in the <u>Journal of Policy Modeling</u>.

Consultant to the Asian Development Bank for project on trade liberalization and banking reform in Pakistan. The project examines the implications of interest rate liberalization on savings behavior. The resulting paper (with Shigeru Iwata) was published in the <u>Journal of Asian Economics</u>.

Consultant to the World Bank on project on fiscal sustainability and public infrastructure in Mexico. Two papers have resulted from this project, one on the efficiency enhancing effects of public infrastructure in Mexico, the other on infrastructure and the sustainability of the macroeconomy to shocks. The first paper has been published in the <u>Journal of Development</u> Economics.

Consultant to the Monetary Authority of Singapore (MAS) for project on the analysis of the welfare implications of the introduction of a free trade zone among the Asian Tigers. The paper has been issued as an MAS Staff Paper, and has been published in World Economy.

Consultant to the Ministry of Finance (MOF) of China for a 1 week seminar on reform of state owned enterprises. I delivered 4 lectures at MOF in Beijing based upon papers I have written on the topic.

Consultant to the Federal Board of Revenue (FBR), Pakistan on project on estimating tax gaps in Pakistan. The resulting paper is, "A Computational General Equilibrium Approach to Sectoral Analysis for Tax Potential: An Application to Pakistan," published in <u>Journal of Asian</u> Economics.

Consultant to the World Bank on project on tax reform and poverty alleviation in Pakistan. The

resulting paper, "The Poverty Implications of Alternative Tax Reforms: Some Counter-Intuitive Results in an Application to Pakistan" is published in the <u>Journal of Asian Economics.</u>

Consultant to the IMF, Independent Evaluation Office, in a study to survey the impact of IMF programs on social protection in a set of developing and emerging countries. The work was published in the IMF book, The IMF and Social Protection.

Consultant to UNDP on project on reform of non-tariff barriers to trade in Indonesia.

## Outreach

I was the IMF representative to the African Economic Research Consortium (AERC) for 7 years. As such, I served on a panel that determined funding for African students who presented research proposals, generally based upon their Phd dissertations. I helped to organize an AERC conference that was partly funded by the NSF. I continue to serve as a panelist for the AERC.

## **Teaching Experience**

**Undergraduate:** Money and Banking

Intermediate Micro-Economics

Macro Principles
Development

**Graduate:** Applied General Equilibrium

Public Finance

Micro Theory (General Equilibrium)

International Finance

Development

## **Publications**

- 1. "A General-Equilibrium Model of a Traditional Soviet-Type Economy," <u>Journal of Comparative Economics</u>, June 1977, pp. 145-165.
- 2. "Relative Price Distortions and Inflation: The Case of Argentina, 1963-76" (With Ke-Young Chu), <u>IMF Staff Papers</u>, September 1978, pp. 452-493.
- 3. "Market Equilibrium in a Planned Economy of Soviet Type: A Proof of Existence and Results of Numerical Simulations," <u>Review of Economic Studies</u>, July 1979, pp. 631-652.
- 4. "The Recent Argentina Inflation: Its Causes and Consequences" (with Ke-Young Chu), Finance and Development, July 1979, pp. 32-35.
- 5. "A Multilateral Exchange Rate Model for Primary Producing Countries" (with Morris

- Goldstein and Susan Schadler), IMF Staff Papers, September 1979, pp. 543-582.
- 6. "Real Wages and Inflation: An Analysis of the Argentine Experience" (with Tomas Balino and Ke-Young Chu), <u>Ensayos Economicos</u>, June 1980, pp 5-43.
- 7. "A General Equilibrium Approach to the Analysis of Trade Restriction, with an Application to Argentina," <u>IMF Staff Papers</u>, December 1980, pp 749-784.
- 8. "The Welfare Implications of Relative Price Distortions and Inflation" (with Ke-Young Chu), in <u>Research in Human Capital and Development, Vol. II</u>, M.A. Khan and I. Siregaldin, eds., 1981, pp. 181-223.
- 9. "A General Equilibrium Approach to the Analysis of Monetary and Fiscal Policies <u>IMF Staff Papers</u>, December 1981, pp. 653-681.
- 10. "The Allocation of Badly Needed Goods to Low-Income Consumers: A System of Central Planning Without Redistributive Taxation," <u>Journal of Comparative Economics</u>, March 1983, pp. 52-70.
- 11. "A Computational General Equilibrium Approach to the Shadow Pricing of Trade Restrictions and the Adjustment of the Exchange Rate, with an Application to Argentina," <u>Journal of Policy Modeling</u>, November 1983, pp. 333-361.
- 12. "Money and Bonds in a Disaggregated Open Economy," in <u>Applied General Equilibrium Analysis</u>, H.E. Scarf and J.B. Shoven, eds. (Cambridge University Press, 1984), pp. 209-242.
- 13. "Stabilization of the Balance of Payments in a Small, Planned Economy, with an Application to Ethiopia," <u>Journal of Development Economics</u>, May-June 1985, pp. 171-191.
- 14. "Financial Crowding Out: Theory with an Application to Australia," <u>IMF Staff Papers</u>, March 1986, pp. 60-89.
- 15. "An Intertemporal General Equilibrium Analysis of Financial Crowding Out: A Policy Model and an Application to Australia," <u>Journal of Public Economics</u>, November 1986, pp. 79-104.
- 16. "Fiscal Policy, Monetary Targets, and the Price Level in a Centrally Planned Economy: An Application to the Case of China" (with Ziba Farhadian), <u>Journal of Money, Credit, and Banking</u>, May 1987, pp. 137-156.
- 17. "An Analysis of the Welfare Implications of Alternative Exchange Rate Regimes: An Intertemporal Model with an Application to Australia," (with David Lebow and Anne

- Sibert), Journal of Policy Modeling, Winter 1988, pp. 611-629.
- 18. "Agricultural Policies and the US Federal Budget and the Trade Deficit," (1989) in Global Study: Macroeconomic Consequences of Farm Support Policies, Andrew Stoekel and David Vincent eds. Duke University Press, pp. 200-221.
- 19. "Savings, Commodity Market Rationing and the Real Rate of Interest in China," (with David Lebow and Sweder van Wijnbergen), <u>Journal of Money, Credit and Banking</u>, May, 1990, pp. 234-252.
- 20. "Fiscal Stabilization and Exchange Rate Instability: A Theoretical Approach and Some Policy Conclusions using Mexican Data," (with Stephen Morris), <u>Journal of Public Economics</u>, August, 1990, 42, pp. 329-356.
- 21. "Measurement of Repressed Inflation in China: The Lack of Coordination between Monetary Policy and Price Controls," (with Jiming Ha), <u>Journal of Development Economics</u>, 1991, n. 36, pp. 279-294.
- 22. "Oil Prices and Rural Migration: The Dutch Disease Goes South", <u>Journal of International Money and Finance</u>, 1992, n. 11, pp. 273-291.
- 23. "The Sectoral Implications of Macroeconomic Policy: The Case of Post-Reform China", (with Jiming Ha), <u>Journal of Policy Modeling</u>, 1993. 15(3), pp. 277-296.
- 24. Review of <u>Inflation: Are We Next? Hyperinflation and Solutions in Argentina, Brazil and Israel</u>, Pamela S. Falk ed., for <u>Journal of Comparative Economics</u>, 1993, n. 17, pp. 167-69.
- 25. "The Link between Macroeconomic Adjustment and Sectoral Output in Post-Reform China", (with Jiming Ha), China Economic Review, 1993, v.3, n.2, pp. 109-124.
- 26. "General Equilibrium Effects of Taxation on Investment in a Developing Country: The Case of Pakistan.", (with Anwar Shah), <u>Public Finance</u>, 1993, v. 48, n. 3, pp. 366-386.
- 27. "Macroeconomic Implications of Investment Incentives in Mexico", (with Anwar Shah), in, <u>Fiscal Incentives for Investment and Innovation</u>, Oxford University Press, A. Shah, ed., 1995.
- 28. "The Role of Interest Rates During the Transition to a Market Economy", <u>Economics of Planning</u>, 1994, v. 27, pp. 1- 19.
- 29. "The Uncertainty of Economic Success When Economic Regimes are Uncertain: A Study of Transition Periods, "Journal of Comparative Economics, 1994, 19, pp. 217-236.

- 30. "General Equilibrium Effects of Investment Incentives in Mexico", (with Anwar Shah), <u>Journal of Development Economics</u>, 1995, 46, pp. 253-269.
- 31. "The Role of Infrastructure in Mexican Economic Reform", (with Jiming Ha), World Bank Economic Review, 1995, 9, pp.287-304.
- 32. Review of <u>The Chilean Economy</u>, Barry Bosworth, Rudiger Dornbusch, and Raul Laban eds., for <u>Journal of Comparative Economics</u>, 1996, 22, pp. 81-83.
- 33. "An Analysis of Repressed Inflation in Two Transition Economies", <u>Economics of Planning</u>, 1996, 29, pp. 51-65.
- 34. Review of <u>Plowing Ground in Washington: The Political Economy of U.S. Agriculture</u>, by B. Delworth Gardner, for <u>Journal of Economic Literature</u>, 1996, 34 (September), pp. 1398-1399.
- 35. "An Analysis of the Implications for the Gold Mining Industry of Alternative Tax Policies: A Regional Disaggregated Model for Australia," <u>Economic Record</u>, 1997, vol. 73, no. 223, Dec., pp. 305-314.

  Reprinted in: <u>Gold and the Modern World Economy</u>, Kenneth Clements and Robert Greig eds. (2003), Routledge.
- 36. "Fiscal Policy during the Transition to a Market Economy," <u>Economic Systems</u>, v. 21, no. 2, 1997, pp. 309-326.
- 37. "Basic Macroeconomic Options for Bangladesh: A Numerical Analysis", <u>Journal of Asian Economics</u>, 1998, vol. 9, no. 2, pp. 281-305.
- 38. "An Analysis of the Optimal Provision of Public Infrastructure: A Computational Model Using Mexican Data," (with Jiming Ha), 1999, <u>Journal of Development Economics</u>, Vol. 58, pp. 219-230.
- 39. "Bank Failures and Fiscal Austerity: Policy Prescriptions for a Developing Country," (with Sheryl Ball), <u>Journal of Public Economics</u>, 2001, 82 (November), pp. 247-70.
- 40. "Exogenous Shocks, Contagion, and Bank Soundness: A Macroeconomic Framework," (with Mario Blejer and Ernesto Feldman), <u>Journal of International Money and Finance</u>, 2002, 21, pp. 33-52.
- 41. "Macroeconomic Stabilization and Economic Growth: Analysis of Reform Policies in Tanzania," (with Sudipta Sarangi), Journal of Policy Modeling, 2002, 24, pp. 503-521.
- 42. "Why is it so Hard to Finance Budget Deficits? Problems of a Developing Country," (with Shigeru Iwata), <u>Journal of Asian Economics</u>, 2002, 13, pp. 531-544.

- 43. "'Big Bang' Versus Gradualism in Economic Reforms: An Intertemporal Analysis with an Application to China," (With Saleh Nsouli), <u>IMF Staff Papers</u>, 2003, 50, no.3, pp. 458-480.
- 44. "Decentralization and Macroeconomic Performance in China: Regional Autonomy has its Costs" (with Shigeru Iwata), <u>Journal of Development Economics</u>, 2005, 76, pp. 481-501.
- 45. "International Versus Domestic Auditing of Bank Solvency," (with Roger Lagunoff), <u>Journal of International Economics</u>. 2005 (September), 67, pp. 73–96.
- 46. "The Underground Economy and its Macroeconomic Consequences", (with Era Dabla-Norris), Journal of Policy Reform, 2005, vol. 8, no. 2, pp. 153-174.
- 47. "Macroeconomic Stabilization and Economic Growth: The Case of Uganda", (with Sudipta Sarangi), <u>African Development Review</u>, 2005, **17** (1), pp. 1-22.
- 48. "The Welfare Analysis of a Free Trade Zone: Intermediate Goods and the Asian Tigers", (with Florenz Plassmann), World Economy, 2008, pp. 905-924.
- 49. "Can Good Events Lead to Bad Outcomes? Endogenous Banking Crises and Fiscal Policy Responses" (with Celine Rochon), <u>Journal of Asian Economics</u>, 2009, V. 20, no. 4, September, pp. 396-409.
- 50. "High Growth and Low Consumption in East Asia: How to Improve Welfare While Avoiding Financial Failures," (with Celine Rochon and Maral Shamloo), <u>Journal of Development Economics</u>, 2010, 91, pp. 25-36.
- 51. "Tax Reform, the Informal Economy, and Bank Financing of Capital Formation", (with Maral Shamloo), <u>International Tax and Public Finance</u>, 2013, Vol. 20, no. 1: pp. 1–28.
- 52 "A Computational General Equilibrium Approach to Sectoral Analysis for Tax Potential: An Application to Pakistan," (with Musharraf Cyan), 2013. <u>Journal of Asian Economics</u> 27, pp. 57-80.
- 53. "Modeling Tax Reform in Developing Countries" (2014), (with Luciana Lopes, Janet Porras-Mendoza, and Sally Wallace), in *Taxation and Development: The Weakest Link? Essays in Honor of Roy Bahl*, Bird, R. and J. Martinez-Vazquez (eds.), Edward Elgar Publishing, pp. 69-102.
- 54. "Tax Evasion, the Provision of Public Infrastructure, and Growth: A General Equilibrium Approach to Two Very Different Countries, Egypt and Mauritius" (2015), (with Nour Abdul-Razzak, Jeffrey Condon and Biplab Kumar Datta), Journal of African Economies,

- Vol. 24, no. 2, pp. 43–72.
- 55. "A Regional Model of Growth Oriented Fiscal Policy: An Application to Georgia and its Competitor States," (2015), (with Jeffrey Condon, Florenz Plassmann, Mark Rider, and David Sjoquist), The Review of Regional Studies, 44(2), pp. 177-209.
- 56. "How Large do Multi-Regional Models Need to be?" (2016), (with Florenz Plassmann), <u>Journal of Policy Modeling</u>, vol. 38, pp. 138-155.
- 57. "Reducing Property Taxes on Homeowners: An Analysis Using Computable General Equilibrium and Microsimulation Models," (2017), (with Mark Rider, David L. Sjoquist, and John V. Winters), <u>Public Finance Review</u>, Vol. 45(4), pp. 484-510.
- 58. "The Poverty Implications of Alternative Tax Reforms: Results from a numerical Application to Pakistan" (2017), (with Carolina Mejia, David Newhouse, and Gohar Sedrakyan), Journal of Asian Economics, vol. 52, pp. 12-31.

  Also issued as World Bank Policy Research Working Paper 8164 (2017, August) <a href="http://documents.worldbank.org/curated/en/667611502717246610/pdf/WPS8164.pdf">http://documents.worldbank.org/curated/en/667611502717246610/pdf/WPS8164.pdf</a>
- 59. "Subsidy Reforms and Implications for Social Protection: An Analysis of IMF Advice on Food and Fuel Subsidies," (2018) in, <u>The IMF and Social Protection</u>, Ling Hui Tan (ed.) ISBN 9781484313800 (paper).
- 60. "Broad-Based Subsidies or Targeted Transfers? Distributional Equity VS Macroeconomic Costs" (with Biplab Kumar Datta), <u>Journal of Economic Policy Reform</u>, July 2020 <a href="https://doi.org/10.1080/17487870.2020.1785299">https://doi.org/10.1080/17487870.2020.1785299</a>
  DOI: 10.1080/17487870.2020.1785299.
- 61. A general equilibrium model of Value Added Tax evasion: an application to Pakistan (with Jorge Martinez-Vazquez, Biplab Datta, and Sohani Fatehin), Feb. 2022, International Economics and Economic Policy, pp. 537 556
- 62 <u>Computable General Equilibrium Modeling: Theory and Applications</u> Kenneth Castellanos, Andrew Feltenstein and Gohar Sedrakyan.

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# Work in Progress

# **Unpublished Papers**

- 1. "Can Infrastructure Protect Against Shocks? An Analysis of the Situation of Mexico," (with Russell Murphy), 1999, World Bank discussion paper.
- 2. "What To Do When You Start From Scratch: An Analysis Of Growth Prospects For Egypt" (with Jeffrey Condon, Manal Metwaly, Hanan Nazier). November 2012.

# Other Work

<u>Selected Taxation Issues in Sri Lanka</u> (1985), (with Carlos Aguirre, Luc DeWulf, and Gordon Cox). IMF occasional paper series.