

## Gabriel P. Mathy

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CONTACT INFORMATION 124 Kreeger Building Telephone: (202) 885-3708  
American University E-mail: mathy@american.edu  
4400 Massachusetts Avenue NW Web: <http://gabrielmathy.weebly.com/>  
Washington, DC 20016

POSITIONS HELD **American University:** Assistant Professor, 2013-Present  
Visiting Scholar, George Washington University, Spring 2016

### RESEARCH

FINANCE, BANKING, AND CREDIT AND THE GREAT DEPRESSION **Decomposing the U.S. Great Depression: How important were Loan Supply Shocks?** (with Maximilian Breitenlechner and Johann Scharler), *Explorations in Economic History*, 79 (2021) 101379.

**Credit Supply Shocks and the Great Depression in Germany**, (with M. Breitenlechner, D. Grundler, and J. Scharler), *European Review of Economic History*, (2020) 1-37.

**How was the Quantitative Easing of the 1930s unwound?** (with Matthew Jaremski), 2018, *Explorations in Economic History*, 69 (2018): 27-49.

**Looking Back On the Age of Checking in America, 1800-1960** (with Matthew Jaremski), *Revista de la Historia de la Economía y de la Empresa*, no. 11 (2017): 41-74.

UNCERTAINTY **How Much Did Uncertainty Shocks Matter in the Great Depression?** *Cliometrica* 14, no. 2 (2020): 283-323.

**Stock Volatility, Return Jumps, and Uncertainty Shocks during the Great Depression** *Financial History Review* 23, no. 2 (2016): 165-192.

**Can Uncertainty Shocks Help Explain the U.S. Great Depression? A Historical Decomposition Approach** (Revue d'économie financière, July 2021)

HUEY LONG **How Much Does Political Uncertainty Matter? The Case of Louisiana under Huey Long** (with Nicholas L. Ziebarth), *Journal of Economic History* 77, no. 1 (2017): 90-126.

**The Huey Long Spending Program in Louisiana: Estimating Fiscal Multipliers during the Great Depression** (with Vasudeva Ramaswamy\*) [Working Paper]

**Was Huey Long's Political Career Doomed?**

FORECASTING **How did forecasters respond to the American growth slowdown of the mid-2000s?** (with Daniel Kirwin\*), *Applied Economics Letters* 27, no. 8 (2020): 651-656.<sup>1</sup>

**Was the Deflation of the Depression Anticipated? An Inference Using Real-time Data** (with Herman Stekler), *Journal of Economic Methodology*, 2017, p. 1-7.

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<sup>1</sup>Asterisk \* refers to American University student co-author.

**Expectations and Forecasting during the Great Depression: Real-Time Evidence from the Business Press** (with Herman Stekler), *Journal of Macroeconomics* 25, no. 2 (2018): 117-125.

**Forecasting the 1937-1938 Recession: Quantifying Contemporary Newspaper Forecasts** (with Christian Roatta), Submitted

**Could Diffusion Indexes Have Forecasted the Great Depression?** (with Yongchen Zhao)

LABOR MARKETS AND UNEMPLOYMENT IN THE GREAT DEPRESSION    **Hysteresis and Persistent Long-Term Unemployment: The American Beveridge Curve of the Great Depression and World War II** *Econometrica* 12, no. 1 (2018): 127-152.

**A Monthly Unemployment Rate Series for American States: 1930-1975** (with Zander Memon\* )

**The Canadian Beveridge Curve in the Great Depression** (with Vincent Geloso)

**Private Sector Estimates of Unemployment and the Development of Official Unemployment Figures**

MONEY AND BUSINESS CYCLES    **Evolving Sources of Fluctuations in the 19th Century American Economy** (with William D. Craighead and Pao-Lin Tien)

**Business Cycle Co-movement: Evidence from the Great Depression.** (with Christopher M. Meissner) *Journal of Monetary Economics* 58, no. 4 (2011): 362-372.

**Mismeasurement of Total Factor Productivity and the Myth of Productivity Shocks**, Revise and Resubmit, *Metroeconomica*

**Monetary Famine, Paper Money, and International Constraints on Economic Growth: The Case of Colonial Quebec** (with Vincent Geloso), Submitted

**Did Henry Ford Cause the Recession of 1926-1927? A Test of the Granular Hypothesis** (with Stephen Sun and Aaron Bergman)

**Alvin Hanson was Right: Secular Stagnation in the American Economy of 1939**

RESTING PAPERS    **Bad Luck or Bad Workers? Evidence on Long-term Unemployment in the Great Depression from Matched Census Records** (with Paul Gaggl)

OTHER PUBLICATIONS    **The First Services Recession**, *Phenomenal World*, March 25th, 2020.

Review for the Journal of Economic History of *Fortune Tellers: the Story of America's First Economic Forecasters*, by Walter A. Friedman (2013). December 2014 issue.

Review for the Political Science Quarterly of *An Extraordinary Time: The End of the Postwar Boom and the Return of the Ordinary Economy*, by Marc Levinson (2016), Volume 133, Issue 2 (2018)

GRANTS AND  
AWARDS

- Mellon Grant, College of Arts and Sciences, American University, *Populists on the Radio and in the Mail: Huey Longs Share Our Wealth Clubs, Speeches, and the 1936 Presidential Election.*, \$2,000, 12/2021-6/2023
- Mellon Grant, College of Arts and Sciences, American University, *How the Monetary System of Colonial Quebec held back its Economic Development*, \$1,000, 11/2019-11/2020 (declined)
- Mellon Grant, College of Arts and Sciences, American University, *Building a Dataset for the Canadian Economy during the Great Depression and World War II*, \$1,500, 11/2018-11/2019
- American University Faculty Research Support Grant, *Quantifying the Effect of Huey Long's Stimulus Program*, \$7,986, 5/2017-5/2018
- Mellon Grant, College of Arts and Sciences, American University, *Quantifying the Effect of Huey Long's Spending Program in Louisiana during the Great Depression*, \$1,000, 5/2017-5/2018
- Institute of New Economic Thinking, *Secular Stagnation and Persistent Unemployment in the Great Depression: Evidence from Monthly Labor Market Data*, \$33,088
- All-University of California Economic History Association Research Grant, *A Stock Market Index for the New Orleans Stock Exchange, 1928-1936*, 2012-2013, \$3,000

EDUCATION

**University of California**, Davis, California USA

Ph.D., Economics, 2013

M.A., Economics, 2008

**University of Illinois at Urbana-Champaign**, Urbana, Illinois USA

B.A., Economics, International Studies, 2007

Highest Distinction in Economics, *cum laude*

TEACHING  
EXPERIENCE

**Instructor:** American University

Monetary Economics (graduate, Fall 2013-2019)

Economic History: Macroeconomics Aspects (graduate, Fall 2016, 2018, Spring 2021)

Intermediate Macroeconomics with Calculus (Spring 2015-2020)

Intermediate Macroeconomics (undergraduate, Summer 2012 (at UC Davis), Spring 2014, Fall 2014, Spring 2015, Spring 2017)

World Economic History (undergraduate, Spring 2018)

U.S. Economic History (undergraduate, Fall 2019-21)

Principles of Macroeconomics (undergraduate, Spring 2020, Summer 2021, Spring 2022)

PRESENTATIONS  
(SINCE 2013)

Louisiana Historical Association (2022), Tulane University (2022), George Washington University (2021), Economic History Association Meetings (2021), Social Science History Association Meetings (2021), Canadian Economic Association Meetings (2021), Fed Forecasters Conference (2021), Simon Fraser University (2021), Eastern Economic Association (2021), Society of Government Economists (2021), University of Massachusetts, Boston (2021), AEA/ASSA Meetings (2021), Southern Economic Association Meetings (2020), New School for Social Research (2020), Online Economic History Workshop (discussant, 2020), Brookings Institution (discussion, 2019), Federal Reserve Bank of Kansas City (2019), Economic History and Development Workshop, (Georgetown, 2019), Eastern Economic Association Meetings (2019), University of Maryland, Baltimore County (2019), ASSA/AEA Meetings (discussant x2) (2019), American University School of International Service (2018), Economic History Association meetings (discussant) (2018), Tulane University (2018), Louisiana State University (2018), ASSA/AEA Meetings (2018), Southern Economic Association Conference (2017), IMF(discussant)

2017, Economic History Association (2017), Federal Forecasters Conference (2017), Federal Reserve Board of Governors (2017), George Washington University (2017), Eastern Economic Association (2017), Cato Monetary Seminar Series (2016), Southern Economics Association (2016), American University (2016), Federal Reserve Board of Governors (2015), Social Science History Association (2015), Southern Economic Association (2015), Bureau of Economic Analysis (2015), Northwestern University (2015), Southern Economic Association Meetings (2014), Census Bureau (2014), Social Science History Association Meetings (2014), College of William and Mary (2014), Bureau of Economic Analysis (2014), George Mason Economic History Workshop (2014), Johns Hopkins University (2014), US Treasury Office of Financial Stability (2014), American University Policy Solutions Team (2014), IMF (panel chair, 2014), American University (2014, finance), George Mason University (2014), Southern Economic Association Meetings (2013), University of Iowa (2013), Economic History Association (discussant, 2013), American University (2013), Midwest Macroeconomics Meetings (2013), Auburn University (2013), Congressional Budget Office (2013), Loyola University Chicago (2013), American University (2013), Colby College (2013), Portland State University (2013), Louisiana State University (2013)

UNIVERSITY  
SERVICE

Research Seminar Organizer: Fall 2013-Spring 2015, Fall 2016-Spring 2017  
 Graduate Curriculum Committee, AY 2018-2019, 2020-2021, 2021-2022 (Chair)  
 Departmental Budget Advisory Committee, Academic years 2019-2021  
 Internal Chair Search Committee, Spring 2019  
 Committee to Revise Graduate Curricula: Fall 2014, Fall 2017  
 Departmental Search Committee: Fall 2015, AY 2016-7, AY 2018-9, AY 2021-22  
 Merit Pay Committee, Spring 2017  
 Junior Coach, Fed Challenge, Fall 2020, 2021

EXTERNAL SERVICE

Editorial Review Board Member, *European Review of Economic History*, 2021-present  
 Board of Associate Editors, *Review of Keynesian Economics*, 2021-present  
 Co-organizer of Washington Area Economic History Association Seminars, 2013-present

PHD STUDENT  
ADVISING

Completed:  
 Hoosam Malek [Federal Reserve Board, Committee Member]  
 Blake Marsh [Federal Reserve Bank of Kansas City, Committee Member]  
 Nayef al-Musehel [King Abdullah Petroleum Studies and Research Center, Saudi Arabia, Committee Member]  
 Laurent Risler [International Monetary Fund, Committee Member]  
 Genevieve Covindassamy [U.S. Treasury, OCC, Co-chair]  
 Walter Scott [Fannie Mae, Fourth Reader]  
 Moon Oulatta [Gustavus Adolphus College, Co-chair]  
 Michael Cauvel [Ithaca College, Committee Member]  
 Demet Cimen-Gulsen [Fannie Mae, Co-chair]  
 Yang Liu [Fannie Mae, Committee Member]  
 Joshua Stachura [FINRA, Committee Member]  
 Zidong An [Renmin University of China (Associate Professor), Committee Member]  
 James Smith III [Fannie Mae, Committee Member]  
 Jeffrey Levy [University of Chicago (Lecturer), Committee Member]  
 Gustavo Rojas Matute [Senior Economist, Moody's Analytics, Committee Member]  
 Young-il Choi [World Bank, Committee Member]

In progress:

Glen Kwende [International Monetary Fund, Young Economists Program, Committee Member]

Russell Rollow [Nathan Associates, Co-chair]  
 Dingqian Liu [American Century Investments, Committee Member]  
 Vasudeva Ramaswamy [Committee Member]  
 Abdulai Hussein [Committee Member]  
 Longji Li [Committee Member]  
 Han Sun [Committee Member]  
 Danielle Wilson [Co-chair]

MEDIA  
 APPEARANCES

- Quoted in “World War II rationing, the 1970s oil shocks, now ‘Putin’s war’: How global conflicts impact US gas prices”, USA Today, March 12th, 2022
- Quoted in “The US Ban on Russian Oil: Your Questions Answered”, American University College of Arts and Sciences, March 11th, 2022
- Quoted in “Recession Led by Services Sector Is Particularly Painful for Latino Workers”, Wall Street Journal, July 5th, 2020
- Quoted in “ ‘Second wave’ fears loom as U.S. passes ‘dark’ milestone”, Washington Times, May 27, 2020
- Quoted in “Economy Gets a Haircut as Americans Don’t”, Wall Street Journal, May 5th, 2020
- Quoted in “Decade of Job Growth Comes to an End, Undone by a Pandemic”, New York Times, April 3, 2020
- Quoted in “US Senate Unanimously Passes Massive Economic Relief Bill”, Voice of America, March 26, 2020
- Cited in Helsingin Sanomat (Finnish Newspaper) article on the economic crisis, March 25, 2020
- Interview with Bloomberg “What’d You Miss”, March 23, 2020
- Quoted by the New York Times in “Coronavirus Recession Looms, Its Course Unrecognizable ”, March 21, 2020
- Quoted in CalMatters “With coronavirus, Californias economy is in uncharted territory” March 22, 2020
- Cited in “US economist warns first services recession could eclipse 1929”, Wealth Manager, March 18, 2020
- Quoted by the National Review in “The First Services Recession”, March 16, 2020
- Quoted on Wallethub.com in December 2017 giving economic predictions for 2018
- Research with Matthew Jaremski cited in Business Insider
- Quoted in *The Christian Science Monitor* in May 2015 about the economics of cybersecurity in the Washington DC metro area
- Quoted in *The Atlantic* in October 2014 on the possible economic effects of an ebola travel ban

LANGUAGE *English, French: Speaking, Reading, Writing*  
 PROFICIENCY *Spanish, Portuguese: Reading*

VERSION OF 3/20/2022