ERIC M. LEEPER: BRIEF BIOGRAPHY

Eric Leeper is a Rudy professor of economics at Indiana University, where he has been employed since 1995. He is also a Research Associate at the National Bureau of Economic Research, director of the Center for Applied Economics and Policy Research at Indiana University, and an external advisor to the Swedish central bank (Sveriges Riksbank). Leeper is an editor of the *European Economic Review*. He is a member of the Research Council of the Bundesbank and has served as an academic advisor to the Federal Reserve Board and the European Central Bank.

His research focuses on theoretical and empirical models of macro policy, with special emphasis on monetary-fiscal policy interactions and making explicit connections between theory and data. One line of work focuses on a new mechanism—called the “fiscal theory of the price level”—by which fiscal policy can influence economic activity and inflation. Fiscal theory outcomes may become more prevalent as advanced economies with aging populations approach their fiscal limits. Recent research employs models in which monetary and fiscal policy regimes can change over time to study topics like the size of government spending multipliers, the macroeconomic consequences of alternative resolutions to long-run fiscal imbalances, conditions under which monetary policy may lose its ability to control inflation and influence the economy in the usual ways, and the modeling of the “fiscal limit” and sovereign risk.

Leeper received a Ph.D. in economics from the University of Minnesota in 1989 and a B.S. in economics from George Mason University in 1980. Prior to joining the faculty at Indiana University, Leeper spent eight years in the Federal Reserve System. He lives in Bloomington, Indiana with his wife, Susan Monaco, and his two children, Sam and Sydney. Leeper was born in Isfahan, Iran, and spent his school-age years in Taiwan, Malaysia, Seattle, Hong Kong, and Northern Virginia.