

# MAX GILLMAN

## 1 Publications List

### 1.1 BOOKS

Monetary Economics: A General Equilibrium Banking Approach, under contract, Palgrave Mcmillan, forthcoming 2011.

Modern Macroeconomics, Pearson, forthcoming 2010.

Inflation Theory in Economics: Welfare, Velocity, Growth and Business Cycles, Routledge, April 2009.

### 1.2 FORTHCOMING JOURNAL ARTICLES

Max Gillman and Mark Harris, "The Effect of Inflation on Growth: Evidence from a Panel of Transition Countries", forthcoming, Economics of Transition.

Max Gillman and Michal Kejak, "Inflation, Investment and Growth: a Banking Approach", *Economica*, forthcoming.

### 1.3 JOURNAL ARTICLES

Helmuts Azacis and Max Gillman, 2010, "Flat Tax Reform: The Baltics 2000-2007", *Journal of Macroeconomics*, 32 (2, June) pp. 692-708.

Szilard Benk, Max Gillman and Michal Kejak, 2010, "A Banking Explanation of the US Velocity of Money: 1919-2004", forthcoming, *Journal of Economic Dynamics and Control*, 34 (4, April): 765–779.

Max Gillman, 2010, 'Comment on "Price Stability and the Case for Flexible Exchange Rates"', *Open Economies Review*: 21 (February, 1): 17-21.

Max Gillman and Anton Nakov, 2009, "Monetary Effects on Oil and Gold Prices", *North American Journal of Economics and Finance*, 20 (December, 3): 239-254,

Max Gillman, 2009, "International Deposit Insurance", *Economic Affairs*, 29(3, September): 103-104.

- S Benk, M Gillman, and M Kejak, 2008, "Money Velocity in an Endogenous Growth Business Cycle with Credit Shocks", *Journal of Money, Credit, and Banking*, Vol. 40, No. 6 (September 2008):1281-1293.
- M Gillman and G. Otto, 2007, "Money Demand in General Equilibrium Endogenous Growth: Estimating the Role of a Variable Interest Elasticity", *Quantitative and Qualitative Analysis in Social Sciences (QASS)*. Vol. 1 (1), Spring, 1-25.
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- Benk, Szilard, Max Gillman and Michal Kejak, 2005, "Credit Shocks in the Financial Deregulatory Era: Not the Usual Suspects", *Review of Economic Dynamics*, Vol 8, No. 3 (July): 668-687.
- Benk, Szilard, Max Gillman and Michal Kejak, 2005, "A Comparison of Exchange Economies within a Monetary Business Cycle", *The Manchester School*, Vol 73, No. 4 (July): 542-562.
- Gillman, Max, and Michal Kejak, 2005, "Contrasting Models of the Effect of Inflation on Growth", *Journal of Economic Surveys*, Vol. 19, No. 1 (February): 113-136.
- Gillman, M. and Michal Kejak, 2005, "Inflation and Balanced-Path Growth with Alternative Payment Mechanisms", *Economic Journal*, Vol 115, No. 500 (January): 247-270.
- Gillman, Max and Anton Nakov, 2004, "Granger Causality of the Inflation-Growth Mirror in Accession Countries", *Economics of Transition*, Vol 12, number 4 (December): 653-682.

- Gillman, Max, and Michal Kejak, 2004, "The Demand for Bank Reserves and Other Monetary Aggregates", *Economic Inquiry*, July, 42(3): 518-533.
- Gillman, Max, Mark Harris, and Laszlo Matyas, 2004, "Inflation and Growth: Explaining the Negative Effect", *Empirical Economics*, Vol 29, No. 1, (January): 149-167.
- Gillman, Max, and Anton Nakov, 2003, "A Revised Tobin Effect from Inflation: Relative Input Price and Capital Ratio Realignment, US and UK, 1959-1999", *Economica*, Vol 70, No. 279 (August): 439-451.
- Gillman, Max, 2002, "On Keynes's Theory of the Aggregate Price Level in the Treatise: Any Help for Modern Aggregate Analysis?," *European Journal of the History of Economic Thought*, Vol.9, No.3 (September): 430-451.
- Gillman, Max, 2000, "On The Optimality of Restricting Credit: Inflation-Avoidance and Productivity", *Japanese Economic Review*, Vol. 51, No. 3 (September): 375-390.
- Gillman, Max, 1999, "The Problem of Social Cost: the Role of the State", *International Journal of Social Economics*, Vol. 26, No. 5, pp. 590-595.
- Gillman, Max, and James Hogan, 1999, "Extending Corporate Liability in New Zealand", *International Journal of Social Economics*, Vol. 26, No.4, pp. 487-500.
- Gillman, Max, 1998, "The Optimality of a Zero Inflation Rate: Australia", *The Australian Economic Review*; Vol.31, No.3 (September): 211-223.
- Gillman, Max, Pierre Siklos and J.Lew Silver, 1997, "Money Velocity with Costly Credit", *Journal of Economic Research*, 2 (November): 179-207.
- Gillman, Max, 1995, "A Comparison of Partial and General Equilibrium Estimates of the Welfare Cost of Inflation", *Contemporary Economic Policy*, vol 13, No 4 (October): 60-71.
- Gillman, Max, and Tim Eade, 1995, "The Development of the Corporation in England, with emphasis on Limited Liability", *International Journal of Social Economics*, vol 22 (April): 20-32.
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## 1.4 EDITED BOOK CHAPTERS

- Gillman, Max, "Capitalism", 2007, in *Globalization: The Key Concepts*, edited by Annabelle Mooney and Betsy Evans, Routledge, pp.17-20.
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- Gillman, Max, 2001, "Evaluating Government Policy in Transition Countries", in *The Eastern Enlargement of the EU*, editors Marek Dabrowski, and Jacek Rostowski, Kluwer Academic Publishers, London, pp.89-109.
- Gillman, Max, 1998, *A Macroeconomic Analysis of the Transition Economies*, Chapter 15 of Amnon Levy-Livermore, ed., *Handbook on the Globalisation of the World Economy*, Edwin Elgar, pp. 287-318.
- Gillman, Max, 1994, "The Welfare Costs of Inflation in a Cash in Advance Model with Costly Credit" (Reprint), Reprint from the *Journal of Monetary Economics* in *The Theory of Inflation*, ed. Michael Parkin, *The International Library of Critical Writings in Economics*, An Elgar Reference Collection, volume 41, edited by Mark Blaug, Edwin Elgar, Aldershot, England, pp. 348-366.

## 1.5 WORKING PAPERS

- Parantap, Basu, and Max Gillman and Joseph Pearlman, 2009. " Inflation, Human Capital and Tobin's  $q$ ," CDMA Conference Paper Series 0904, Centre for Dynamic Macroeconomic Analysis.
- Basu, Parantap, and Gillman, Max and Pearlman, Joseph, 2009. "Inflation, Human Capital and Tobin's  $q$ ," Cardiff Economics Working Papers E2009/16, Cardiff University, Cardiff Business School, Economics Section.
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- Max Gillman & Michal Kejak, 2008. "Tax Evasion and Growth: a Banking Approach," IEHAS Discussion Papers 0806, Institute of Economics, Hungarian Academy of Sciences.
- Max Gillman and Mark N. Harris (March 2008) "The Effect of Inflation on Growth: Evidence from a Panel of Transition Countries", Cardiff Business School Working Paper E2008/25.

- Max Gillman and Michal Kejak (August 2008, revised October 2008) "Inflation, Investment and Growth: a Money and Banking Approach", Cardiff Business School Working Paper E2008/18.
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- Helmuts Azacis and Max Gillman (February 2008, revised October 2008) " Flat Tax Reform: The Baltics 2000-2007." Cardiff Business School Working Paper E2008/6.
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- Max Gillman & Michal Kejak, 2006. "Accounting for Corruption: Taxes, the Shadow Economy, Endogenous Growth and Inflation," 2006 Meeting Papers 402, Society for Economic Dynamics, revised .
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- Gillman, Max & Otto, Glen, 2006. "Money Demand in General Equilibrium Endogenous Growth: Estimating the Role of a Variable Interest Elasticity," Cardiff Economics

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Growth Effect: Theory and Evidence," Melbourne Institute Working Paper Series wp2001n12, Melbourne Institute of Applied Economic and Social Research, The University of Melbourne.

Max Gillman & Michal Kejak & Akos Valentinyi, 2001. "Inflation, Growth, and Credit Services," Development and Comp Systems 0012007, Economics Working Paper Archive at WUSTL.

Gillman, Max, Mark Harris, and Laszlo Matyas, 2001, "Inflation and Growth: Some Theory and Evidence", Central European University Department of Economics Working Paper WP1/2001; listed on Social Science Research Network's Top Ten download list for the journal/topic "Monetary Economics" Recent Hits, October 2001.

Gillman, Max, and Anton Nakov, "A Revised Tobin Effect from Inflation: Relative Input Price and Capital Ratio Realalignments, US and UK, 1959-1999", CEU-Economics WP4/2001; published in *Economica*.

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29; published European Journal of the History of Economic Thought.

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## **1.6 JOURNAL BOOK REVIEWS**

Gillman, Max, 1997, Review of The Economics of Seasonal Cycles by Jeffrey A. Miron, Economic Record, September, pp. 290-293.

Gillman, Max, 1995, Review of The Work of Strangers: A survey of international labour migration, by Peter Stalker, 1994, New Zealand Journal of Industrial Relations, vol. 20, no. 3, December, pp.331-335.

## **1.7 CONFERENCE PROCEEDINGS**

Nakov, T. and Gillman, M., 2004, "Causality of the inflation-growth mirror in accession countries," in Stojanov, D. and Culahovic, B., Eds. From Transition to Development: Globalisation and Political Economy of Development in Transition Economies. Volume 1; Sarajevo: University of Sarajevo (ISBN 9958-605-58-9) pp. 55-75.

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Gillman, Max, 1995, "On Unlimited Liability in New Zealand's 1993 Companies Act", Proceedings of the Pan-Pacific Conference XII, Pan-Pacific Business Association, May, pp. 89-92.

## **1.8 NEWSPAPER ARTICLES/LETTERS**

Gillman, Max, 2000, "Informal Hungarian Tax Breaks", Wall Street Journal Europe, Letter to the Editor, January 9.

Gillman, Max, 1995, "Knotty Problem", Letter to the Editor, Editorial Page, Asian Wall Street Journal, on dynamic budgeting and capital taxation, June 23-24.

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