

VITA
Richard T. Curtin

Education

PhD (Economics), University of Michigan, 1975.

Employment

Director, Surveys of Consumers, Survey Research Center, The University of Michigan, 1976 to present.

Associate Research Professor, Associate Research Scientist, Assistant Research Scientist, Study Director, Assistant Study Director, Survey Research Center, The University of Michigan, 1970 to present.

Professional Affiliations

Member, American Economic Association, 1974 to present.

Member, National Association of Business Economists, 2002 to present

Member, Center for Research on Economic Tendency Surveys (CIRET), 1980 - present

Member, Isaac Kerstenetzky Annual Award Committee, 2012 - present

Board of Directors, Journal of Behavioral Economics for Policy, 2017 to present.

Editorial Board, Journal of Business Cycle Research, January 2003 to present.

Editorial Board, Review of Income and Wealth, January 2001 to 2005.

Co-editor, Journal of Economic Psychology, 1980 to 1992.

Advisory Council, Association for Consumer Research, 1984 to 1990.

Organizing Committee, Society for the Advancement of Behavioral Economics, 1984 to 1989.

Member, Editorial Board, Economic Outlook USA, The University of Michigan, 1976 to 1990.

Member, Association for Consumer Research, 1977 to 1990.

Consultant, Boston Federal Reserve, 2010 – 2018, and Federal Reserve Board, 1976 – present

Consultant to establish or improve consumer surveys in: India, China, Indonesia, Russia, Hungary, Jamaica, Trinidad, Saudi Arabia, Brazil, Mexico, South Africa, Afghanistan, Vietnam, Hong Kong, Japan, Taiwan, Turkey, Bulgaria, Czech Republic, South Korea, and European Commission.

Reviewer for: American Economic Review, American Political Science Review, Demography, Public Opinion Quarterly, International Journal of Public Opinion Research, Journal of the American Statistical Association, Journal of Business and Economic Statistics, Journal of Consumer Affairs, Journal of Money and Banking, Journal of Official Statistics, and Journal of Business Cycle Research.

Selected Publications

1. Books

Curtin, Richard, "Consumer Expectations: Micro Foundations and Macro Impact," Cambridge University Press: London, 2019.

Reynolds, Paul and Richard Curtin (editors), "New Business Creation: An International Overview, International Studies in Entrepreneurship, New York: Springer, 2011.

Reynolds, Paul and Richard Curtin (editors), "New Firm Creation in the United States," New York: Springer, 2009.

Reynolds, Paul and Richard Curtin, "Business Creation in the United States: Panel Study of Entrepreneurial Dynamics II Initial Assessment," Foundations and Trends in Entrepreneurship, Now Publishers, 2008.

Curtin, Richard, "Income Equity Among U.S. Workers: The Bases and Consequences of Deprivation," New York: Praeger, 1977.

Curtin, Richard, (editor), "Surveys of Consumers 1974-75: Contributions to Behavioral Economics," Ann Arbor: Institute for Social Research, 1976.

2. Chapters

Curtin, Richard, "George Katona: A Founder of Behavioral Economic," in Routledge Handbook of Behavioral Economics, Roger Frantz, et al (editors), Routledge Press: London, 2017.

Reynolds, Paul and Richard Curtin, "Introduction," "United States: Panel Study Entrepreneurial Dynamics I and II Overview," and "Summary and Commentary," in Paul Reynolds and Richard Curtin (editors), New Business Creation: An International Overview, New York: Springer, 2011.

Curtin, Richard, "Inflation Expectations: Theoretical Models and Empirical Tests, in Inflation Expectations, Peter Sinclair (editor), Routledge International Studies in Money and Banking: London, 2010.

Curtin, Richard, "What U.S. Consumers Know About Economic Conditions," in Enrico Giovannini (editor), Statistics, Knowledge and Policy 2007: Measuring and Fostering the Progress of Societies, Paris: OECD, 2008.

- Reynolds, Paul and Richard Curtin, "Introduction," and "Future Opportunities," in Paul Reynolds and Richard Curtin (editors), *New Firm Creation in the United States*, New York: Springer, 2008.
- Curtin, Richard, "The University of Michigan's Consumer Sentiment Index," *Encyclopedia of Survey Research Methods*, Paul J. Lavrakas (editor), Thousand Oaks: Sage, 2008.
- Reynolds, Paul and Richard Curtin, "Panel Study of Entrepreneurial Dynamics: Data Collection Methods," in William Gartner, et al. (editors), *Handbook of Entrepreneurial Dynamics: The Process of Business Creation*, Thousand Oaks: Sage, 2005.
- Curtin, Richard and Paul Reynolds, "Panel Study of Entrepreneurial Dynamics: Data Preparation and Sample Weights" *Handbook of Entrepreneurial Dynamics: The Process of Business Creation*, William Gartner, et al. (editors), Sage: Thousand Oaks, Ca, 2005.
- Curtin, Richard, "Psychology and Macroeconomics, in "A Telescope on Society: Survey Research and Social Science at the University of Michigan & Beyond, edited by R. Kahn, F. T. Juster, J. House, and E. Singer, Ann Arbor: University of Michigan Press, 2004.
- Curtin, Richard, F. Thomas Juster and James Morgan, "Survey Estimates of Wealth: An Assessment of Quality," in Robert Lipsey and Helen Stone Tice (editors), *Measurement of Saving, Investment, and Wealth*. New York: National Bureau of Economic Research, 1989.
- Curtin, Richard, "Curtin on Katona." In William Briet and Kenneth Elzinga, editors, *Political Economy and Public Policy: Contemporary Economists in Perspective*, Vol. 1, New York: Jai Press, 1985.
- Curtin, Richard, "Consumer Attitudes for Forecasting," in Thomas C. Kinnear (editor), *Advances in Consumer Research Vol. XI*. Association for Consumer Research, 1984.
- Curtin, Richard and Christopher J. Gordon, "Coping with Economic Adversity," in R. P. Bagozzi and A. M. Tybout, (editors), *Advances in Consumer Research Vol. X*, Ann Arbor, Michigan: Association for Consumer Research, 1983.
- Curtin, Richard, "Determinants of Price Expectations: Evidence from a Panel Study." In H. Laumer and M. Ziegler, (editors), *International Research on Business Cycle Surveys*. Hampshire, England: Gower, 1982.

Katona, George and Richard Curtin, "Problem-Oriented Rather Than Discipline-Oriented Research", Jerry C. Olson (editor), *Advances in Consumer Research*, Ann Arbor, MI: Association for Consumer Research, 1980.

"Well-Being, Goals, and Motivations for Economic Advancement," in Burkhard Strumpel, (editor), *Economic Means for Human Needs*. Ann Arbor: Institute for Social Research, 1976.

Curtin, Richard, "Patterns of Income and Fertility Among American Households, 1967-1973," in Greg J. Duncan and James N. Morgan, (editors). *Five Thousand American Families: Patterns of Economic Progress, Vol. IV*. Ann Arbor: Institute for Social Research, 1976.

"Public Attitudes Toward Fiscal Programs" (with C. D. Cowan), in B. Strumpel, C. D. Cowan, F. T. Juster and J. W. Schmiedeskamp (editors), *Surveys of Consumers 1972-73: Contributions to Behavioral Economics*, Ann Arbor: Institute for Social Research, 1975.

Curtin, Richard, "Index Construction: An Appraisal of the Index of Consumer Sentiment," in L. Mandell, G. Katona, J. Morgan, and J. Schmiedeskamp (editors), *Surveys of Consumers 1971-72: Contributions to Behavioral Economics*, Ann Arbor: Institute for Social Research, 1973.

3. Articles

Anderson, Soren, Ryan Kellogg, James Sallee, and Richard Curtin, "Forecasting Gasoline Prices Using Consumer Surveys," *American Economic Review*, 101:3, May 2011.

Yan, Ting and Richard Curtin, "The Relation Between Unit Nonresponse and Item Nonresponse: A Response Continuum Perspective," *International Journal of Public Opinion Research*. 42:4, October 2010.

Yan, Ting, Richard Curtin and Matthew Jans "Trends in Income Nonresponse Over Two Decades," *Journal of Official Statistics*, 26:1, 2010.

McManus, Walter, Richard Senter Jr., Michael Garver, and Richard Curtin, "The Demographic Threat to Detroit's Automakers," *Journal of Targeting, Measurement and Analysis for Marketing*, Palgrave Macmillan, 2009.

Curtin, Richard, "Consumer Sentiment Surveys: Worldwide Review and Assessment," *Journal of Business Cycle Measurement and Analysis*, 4:2, 2007.

Curtin, Richard, Eleanor Singer and Stanley Presser, "Incentives in Random Digit Dial Telephone Surveys: A Replication and Extension," *Journal of Official Statistics*, 23:1, 2007.

Curtin, Richard, Stanley Presser and Eleanor Singer, "Changes in Telephone Survey Nonresponse over the Past Quarter Century," *Public Opinion Quarterly*, 69:1, 2005.

Curtin, Richard, "Unemployment Expectations: The Impact of Private Information on Income Uncertainty," *Review of Income and Wealth*, 49:4, 2003.

Curtin, Richard, "What Recession? What Recovery? The Arrival of the 21st Century Consumer," *Business Economics*, 39:2, 2003.

Curtin, Richard, Stanley Presser and Eleanor Singer, "The Effects of Response Rate Changes on the Index of Consumer Sentiment," *Public Opinion Quarterly*, 64:2, 2000.

Heeringa, Steven and Richard Curtin, "Household Income and Wealth: Sample Design and Estimation for the 1983 Survey of Consumer Finances," in *Statistics of Income and Related Administrative Record Research*, Washington, D.C.: Internal Revenue Division, 1987.

Curtin, Richard, "Indicators of Consumer Behavior: The University of Michigan Surveys of Consumers." *Public Opinion Quarterly*, 46:3, 1982.

Curtin, Richard, "Consumer Adaptation to Energy Shortages." *Journal of Energy and Development*, 2:1, 1976.

4. Reports on the outlook for U.S. consumption based on the expectations surveys.

I devote most of my time to these forecasting and reporting tasks as I am the only person responsible for preparing forecasts and writing reports. These reports have earned a high credibility among both domestic and international users, including central banks, financial institutions, business firms, and in academic papers. My reports on survey findings have received more media citations over the decades than any other research project at the University of Michigan (averaging in recent years 75 to 100 thousand citations per year, with about half international). In addition, raising the necessary funds to maintain my research program requires an extraordinary amount of time to do presentations, to consult in person, by phone or email with survey sponsors. Every unexpected shift in consumer expectations sparks questions from a wide range of government, financial institutions, businesses, and academic data users. The time devoted to raising funds has been substantial, as the annual amount of money needed is now just over \$2 million per year. In addition, a considerable amount of time has been spent on devising consistent

measurements given the substantial changes in the past half century in the economy as well as the finances, size, composition, and the demographic characteristics of households. Moreover, growing resistance to surveys and the shift to cell phones required significant shifts in survey methodology and interviewing protocols.

4a. Main economic outlook reports based on the consumer surveys:

- 1976 - 1990: nearly 200 monthly and quarterly reports
- 1990 - present: over 1,000 reports (2 to 4 reports per month)
- All monthly reports on www.umich.edu/~umsurvey.

4b. Annual and Quarterly Economic Outlook Reports

- 1976 - 2017: 41 annual economic outlook reports, published in “The Economic Outlook for ‘YYYY’” by the Research Seminar in Quantitative Economics, Economics Department, University of Michigan
- 1976 - 1990: 60 quarterly outlook reports published in Economic Outlook USA by the Survey Research Center, University of Michigan

4c. Media presentations on the economic outlook:

- 1976 - present: over 500 press releases on findings based on the consumer surveys
- 1976 - present: over 700 interviews for TV and radio on consumer surveys
- 1976 - present: over 100 op-ed columns in Chicago Tribune, Newsday, Japan Economic Journal, Tsai Forum, Conference Board, and many other newsletters.
- 2009 - 2014: 25 appearances on Reuters TV
- 2015 - 2019: over 100 presentations on Bloomberg conference calls

4d. Formal outlook presentations to current and potential survey sponsors:

- 1976 - present: Over 1,200 presentations to corporations, governmental agencies, corporate conferences, and academic groups.