

# Thomas Stockwell

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Should Local Projections be Estimated in Levels or Differences? A Monte Carlo Study  
by Jeremy Piger

Within local projection models, there has been much discussion about whether the levels or differences specification should be used. We use a simulation based study to show that the differences specification outperforms the levels specification when you have an externally identified shock.

Stockwell, A. and T. Stockwell (2015). Monetary Policy, Fiscal Policy, and the Great Recession. Journal of Applied Social Science 46(2), 73-83

We study the impact of monetary and fiscal policy on the unemployment rate during the Great Recession. Using a VAR model, we find that the combined effect of monetary and fiscal policy prevented the economy from falling into a second Great Depression.

Presentations University of Oregon Macroeconomics Group, June 2019  
National Social Science Association National Conference, Las Vegas, NV, March 2015  
Eastern Michigan University Undergraduate Symposium, April 2014  
Eastern Michigan University Fed Challenge Team, Regional Final in Chicago, IL, November 2013

Professional Service Referee: Emerging Markets Finance and Trade  
Honors and Awards Kleinsorge Summer Research Award, 2020  
Graduate Teaching Fellowship, 2016- 2021  
Bruce C. Gockerman Award for most outstanding graduate student paper, 2015

Teaching Experience University of Oregon, Eugene, Oregon  
Instructor of Record  
EC 202, Introduction to Economic Analysis: Macroeconomics: Summer 2018, Fall 2018, Spring 2020  
EC 370, Money and Banking: Winter 2020, Fall 2020  
EC 470, Monetary Policy: Summer 2018  
Discussion Instructor  
EC 202, Introduction to Economic Analysis: Macroeconomics  
EC 201, Introduction to Economic Analysis: Microeconomics  
Teaching Assistant  
EC 202, Introduction to Economic Analysis: Macroeconomics  
EC 201, Introduction to Economic Analysis: Microeconomics  
EC 313, Intermediate Macroeconomic Theory  
EC 311, Intermediate Microeconomic Theory  
EC 330, Urban and Regional Economic Problems

Served as an instructor of record for large (220+) student courses of Principles of Macroeconomics  
 Managed teams of graduate students that assisted with courses that I taught  
 Assisted faculty with grading, holding office hours, and leading discussion sections  
 Served as the Ph.D. student representative on the U.O. Ph.D. admissions committee  
 Served as the Ph.D. student representative to the faculty

Adrian College, Ypsilanti, Michigan  
 Lecturer 2016

Served as the instructor of record for Principles of Macroeconomics

Eastern Michigan University, Ypsilanti, Michigan  
 Research and Teaching Assistant 2014-2016

Assisted with data collection and econometric model estimation  
 Assisted professors with grading and held office hours

References

Jeremy Piger	George Evans	David Evans
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Note: If you wish to obtain letters of recommendation from one or more of my references, please contact [gradcoordes@uoregon.edu](mailto:gradcoordes@uoregon.edu).