

# Lucas Matthew Engelhardt

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## Education

The Ohio State University, Columbus, Ohio **PhD – Economics**, Jun 2010 (expected)  
Specializations: **Macroeconomics, Economic Theory**

The Ohio State University, Columbus, Ohio **MA – Economics**, Jun 2006

Grove City College, Grove City, PA **BA – Economics**, May 2005  
Major: **Economics**, Minors: **Mathematics, Political Science**  
Graduated Summa Cum Laude with Highest Honors in Economics

## *Honors*

<i>University Fellowship</i>	Sep 2005 to Sep 2006
The Ohio State University	
<i>Trustee Scholar</i>	Aug 2001 to May 2005
Grove City College	

## Work Experience

### *Research*

<i>OP Alford III Fellow</i>	May 2004 to Aug 2004
Ludwig von Mises Institute	

### *Teaching*

<i>Recitation Leader</i>	
Principles of Microeconomics	Sep 2006 to Mar 2007

#### *Independent Instructor*

Current Economic Issues in the United States	Sep 2007 to Dec 2007
	Mar 2008 to Jun 2008

The American Economy in the 20 <sup>th</sup> Century	Jan 2008 to Mar 2008
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Principles of Macroeconomics	Jun 2008 to Sep 2008
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Intermediate Macroeconomics	Sep 2008 to Mar 2009
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Intermediate Microeconomics

Jun 2009 to Dec 2009

Cooperation and Conflict in the Global Economy  
Mar 2009 to Jun 2009

*Departmental Citation for* 2007-2008 Academic Year  
*Excellence in Teaching*

### ***Editing***

*Referee* Sep 2007  
Journal of Money, Credit, and Banking  
*Department Editor* Mar 2007 to Jun 2007

### **Research**

#### ***Published Papers, Notes, and Comments***

Comment on Young(2009): “A Capital-Based Theory of Secular Growth”, *Quarterly Journal of Austrian Economics*, (forthcoming)

#### ***Dissertation Chapters***

##### *Shift Work and Business Cycles*

Several works by Matt Shapiro suggest that shift work is an important explanation of apparently pro-cyclical worker productivity. Effectively, the “quantity of capital” increases during booms, as capital is used more intensively by firms employing multiple shifts. This paper seeks to build on this by providing a theoretical framework to examine the consequences of changes in shifts.

##### *Segment Shifts, Capacity Utilization, and Business Cycles*

Work by Valerie Ramey and others suggests that segment shifts are an empirically important element in changes in capacity utilization. This paper provides a theoretical framework for studying the impact of segment shifts on capacity utilization, and also allows for an examination of business cycle movements.

##### *Variable Capacity Utilization in Khan and Thomas (2007)*

A theoretical study of the effects of variable capacity utilization in an (S,s) inventory model. The introduction of variable capacity utilization into the model increased the volatility of inventory investment, and decreased the volatility of inventory/sales ratios. Whether this is an improvement depends on the appropriateness of filtering the simulated data.

#### ***Unpublished Papers***

*Vintage Capital, Putty-Clay Technologies, and Austrian Capital Theory*

An evaluation of various methods of modeling capital in the mainstream in light of the Austrian concept of capital. Though the mainstream “correctives” to over-simplification of capital fall short of Austrian demands for realism, an examination of these theories in light of one another suggests a number of research paths for Austrian economists and those in the mainstream.

*The Heterogeneity of Capital: A Survey*

A literature review examining the alternatives to homogeneous capital from a historical perspective. In particular, from a theoretical perspective homogeneous capital is almost never an innocuous assumption. Also, vintage capital models in which technology is embodied in capital goods offer significant improvements over homogeneous capital models, both in terms of their realism and their ability to match certain key business cycle facts.

***Presentations***

“Vintage Capital, Putty-Clay Technologies, and Austrian Capital Theory”, *Austrian Student Scholars Conference* Grove City, PA. October 2006.

**Professional References**

Professor Paul Evans

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Professor Pok-sang Lam

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Professor Aubhik Khan

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**Pastoral Reference**

Pastor David Mabry

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