

Updated: Spetember 20, 2023

STEPHEN KOSEMPEL

Department of Economics & Finance
Gordon S. Lang School of Business & Economics
University of Guelph
MacKinnon 746 | 50 Stone Road East
Guelph | Ontario | Canada | N1G 2W1

[Lang-UoG Profile](#)
[RePEc Profile](#) | [Google Scholar Profile](#)
Phone: +1 (519) 824-4120 Ext.56339
Cell: (226) 383-9337
Email: kosempel@uoguelph.ca

ACADEMIC POSITIONS

Associate Professor	July 2022 – present
Department of Economics & Finance, University of Guelph, Canada	
Associate Professor & Chair	Apr. 2014 – June 2022
Department of Economics & Finance, University of Guelph, Canada	
Associate Professor & Acting/Interim Chair	Jan. 2012 – Mar. 2014
Department of Economics & Finance, University of Guelph, Canada	
Associate Professor	July 2010 – present
Department of Economics & Finance, University of Guelph, Canada	
Visiting Professor , University of Canterbury	Sept. 2005 – Dec. 2005
Department of Economics, UoC, Christchurch, New Zealand	
Assistant Professor (tenured)	Dec. 2003 – June 2010
Department of Economics, University of Guelph, Canada	
Assistant Professor (probationary)	Sept. 1999 – Dec. 2003
Department of Economics, University of Guelph, Canada	
Instructor , Simon Fraser University	May 1998 – Apr. 1999
Department of Economics, SFU, Burnaby, BC Canada	

EDUCATION

Ph.D. Economics , Simon Fraser University, Burnaby, BC Canada	1996 – 1999
M.A. Economics , University of Victoria, Victoria, BC Canada	1993 – 1995
B.A. (Honours) Economics , Queen's University, Kingston, ON Canada	1989 – 1993

RESEARCH

RESEARCH INTERESTS

Macroeconomics, Economic Growth and Development, Dynamic Stochastic General Equilibrium Modeling

REFEREED PUBLICATIONS { * denotes graduate student co-author }

- [1] *Tserenkhuu, Tselmuun and Stephen Kosempel, Open Economy Neoclassical Growth Models and the Role of Life Expectancy, *The B.E. Journal of Macroeconomics* 23(2), 1057-1092, 2023.
- [2] Genc, Talat S. and Stephen Kosempel, Energy Transition and the Economy: A Review Article, *Energies*, 16(7), 2965, 2023.
- [3] Annen, Kurt, *Michael Batu and Stephen Kosempel, Macroeconomic Effects of Foreign Aid and Remittances: Implications for Aid Effectiveness Studies, *Journal of Policy Modeling*, 38(6), 1136-1146, 2016.
- [4] *Alessandrini, Diana, Stephen Kosempel, and Thanasis Stengos, The Business Cycle Human Capital Accumulation Nexus and its Effect on Hours Worked Volatility, *Journal of Economic Dynamics and Control* 51, 356-377, February 2015.
- [5] *Koka, Katerina and Stephen Kosempel, A Lifecycle Analysis of Ending Mandatory Retirement, *Economic Modelling* 38, 57-66, February 2014.
- [6] *Friesen, Paul and Stephen Kosempel, A Calibrated Trade Model of Agglomeration, *Review of International Economics* 18(4), 714-729, September 2010
- [7] Annen, Kurt and Stephen Kosempel, Foreign Aid, Donor Fragmentation, and Economic Growth, *The B.E. Journal of Macroeconomics*: 9(1) (Contributions), Article 33, 2009
- [8] Kosempel, Stephen, Interaction Between Knowledge and Technology: A Contribution to the Theory of Development, *Canadian Journal of Economics* 40(4), 1237-1260, November 2007.
- [9] *Banerjee, Robindranath and Stephen Kosempel, Inter-Generational Redistribution in an Endogenous Growth Model, *Economics Bulletin*, 5(1), 1-6, January 2005.
- [10] Kosempel, Stephen, A Theory of Development and Long Run Growth, *Journal of Development Economics* 75(1), 201-220, October 2004.
- [11] Kosempel, Stephen, Finite Lifetimes and Government Spending in an Endogenous Growth Model, *Journal of Economics and Business* 56(3), 197-210, May-June 2004.
- [12] Carlaw, Kenneth and Stephen Kosempel, The Sources of Total Factor Productivity Growth: Evidence from Canadian Data, *Economics of Innovation and New Technology* 13(4), 299-309, June 2004.
- [13] Carlaw, Kenneth and Stephen Kosempel, Accounting for Canada's Economic Growth, *Journal of Economic Development* 28(2), 83-102, December 2003.

WORKING PAPERS { * denotes graduate student co-author }

- *Tserenkhuu, Tselmuun and Stephen Kosempel, Life Expectancy and Business Cycles in a Small Open Economy.
- Annen, K., and Kosempel, S., Why Aid-to-GDP Ratios?, Department of Economics and Finance, University of Guelph, Discussion Paper 2018-01.

- Alessandrini, D., Kosempel, S., Pelloni, A., and Stengos, T., Earnings inequality, the business cycle, and the life cycle, Department of Economics and Finance, University of Guelph, Discussion Paper 2016-02.

IN PROGRESS

- Alessandrini, D., Kosempel, S., Pelloni, A., and Stengos, T., Earnings inequality and the business cycle: What are the facts?, October 2019

TEACHING

GRADUATE COURSES TAUGHT

- ECON*6020 Macroeconomic Theory I: W02, F02, F03, F04, W06, W07, W08, W09, *F23-scheduled*
- ECON*6040 Macroeconomic Theory II: W00, W01, W03, W10, W11, W12, F12, F14, F16, W18, W19, W20, W21, W22
- ECON*6060 Preliminary Quantitative Methods: S12 – S21
- ECON*6110 Mathematical Economics: W19

UNDERGRADUATE COURSES TAUGHT

- ECON*1100 Introductory Macroeconomics: F07, W08, F08, F09, F10, F11, F12, F13, F14
 - ECON*2310 Intermediate Microeconomics: F99
 - ECON*2410 Intermediate Macroeconomics: W00, F00, W01, F01, W02, F02, W04×2, F04, W05, *W23×3-scheduled*
 - ECON*3600 Macroeconomics in an Open Economy: W06, W09, W10, W19
 - ECON*4810 Advanced Topics in Macroeconomics: W05, W07, W08, W09, W10, W11, W12
- Other:
- ECON 305 Intermediate Macroeconomic Theory (SFU): S1998, W1999

GRADUATE STUDENT ADVISING: PH.D STUDENTS

- [1] Tselmuun Tserenkhoo, U. Guelph, Economics & Finance, Sept 2017 – Dec 2022. Thesis Title: Life Expectancy and Economic Outcomes in a Small Open Economy. Role: Supervisor
- [2] Parisa Mahboubi, U. Guelph, Economics & Finance, Sept 2011 – Feb 2017. Thesis Title: Essays in Macro-Labour Economics. Job Market Outcome: Senior Policy Analyst at C.D. Howe Institute. Role: Co-supervisor with Miana Plesca
- [3] Michael Batu, U. Guelph, Economics & Finance, Sept. 2010 – July 2015. Thesis Title: Three Essays in Remittance Effectiveness. Job Market Outcome: Assistant Professor, University of Windsor. Role: Committee member

- [4] Diana Alessandrini, U. Guelph, Economics & Finance, Sept. 2009 – June 2014. Title: Human Capital, Business Cycles and Labour Supply Volatility. Job Market Outcome: Assistant Professor (tenure track), Auburn University, USA. Role: Co-supervisor with Thanasis Stengos
- [5] Penny Li, U. Guelph, Economics & Finance, February 2012. Title: Essays on Productivity Analysis in the Canadian Tourism and Hospitality Industry. Job Market Outcome: Assistant Professor (tenure track), Capital University of Economics and Business, Beijing, China. Role: Committee member
- [6] Katerina Koka, PhD, U. Guelph, Economics, September 2005 – April 2010. Title: Three Essays on Life Cycle Analysis. Job Market Outcome: Assistant Professor (tenure track), Brock University, St. Catherines, Ontario. Role: Senior supervisor
- [7] Abdulkarim Al-Howaish, PhD, U. Guelph, Rural Studies, January 2007. Title: Endogenous Development Initiatives and the Economic Development of Rural Regions: The Case of Canadian Prairie Rural Non-Metro-Adjacent Regions. Job Market Outcome: Assistant Professor (tenure track), Imam Abdulrahman bin Faisal University, Dammam, Saudi Arabia. Role: Committee member

GRADUATE STUDENT ADVISING: M.A. STUDENTS

- [1] Zhibo Ye, MRP (August 2021) Title: Do government intervention and foreign aid reduce shrinking? Role: Second Reader. His Senior Supervisor was Dr. Kurt Annen
- [2] Alexander Meek, MRP (August 2018) Title: Does Policy Dependent Aid Impact The World Bank's Country Policy and Institutional Assessment Rating? Role: Second Reader. His Senior Supervisor was Dr. Kurt Annen
- [3] Jasem Shawwa, MRP (August 2017) Title: Democracy and its impact on Economic Growth. Role: Second Reader. Her Senior Supervisor was Dr. Kurt Annen
- [4] Shawana Khan, MRP (August 2015) Title: Aid Effectiveness on Growth: Does the Measurement of Aid Really Matter? Role: Second Reader. Her Senior Supervisor was Dr. Kurt Annen
- [5] Amit Summan, MRP (August 2012) Title: The Composition of Government Spending and Growth. Role: Co-supervisor with Dr. Kurt Annen
- [6] Salina Syeda, MRP (September 2008) Title: The Effectiveness of Canadian Aid on Growth. Role: Second Reader. Her Senior Supervisor was Dr. Kurt Annen
- [7] Yang Song, MRP (December 2006) Title: Technological Shocks in the Production of Human Capital: Implications on Uzawa-Lucas Model. Role: Supervisor
- [8] Gian Paolo Raviele, MRP (November 2006) Title: Effects of Technological Change on Output Growth. Role: Supervisor
- [9] Guodong Zhou, MRP (July 2006) Title: Does the Exclusion of Productivity Affect the Estimated Speed of Convergence? Role: Co-supervisor with Dr. David Prescott
- [10] Paula Toovey, MRP (August 2005) Title: Market Efficiency of Basketball Betting Markets. Role: Second Reader. Her Senior Supervisor was Dr. Bram Cadsby

- [11] Paul Friesen, MRP (November 2004) Title: Agglomeration, Trade and Global Income Disparity: A Computer Simulation Model. Role: Co-supervisor with Dr. Clive Southey
- [12] Katerina Koka, MRP (August 2003) Title: Real Business Cycles in A Small Open Economy. Role: Supervisor
- [13] Robindranath Banerjee, MRP (August 2003) Title: Inter-Generational Income Redistribution in an Endogenous Growth Model with Finite Lifetimes . Role: Supervisor
- [14] Andrew Leach, MRP (August 1999) Title: Salary Discrimination in the NHL. Role: Second Reader. His Senior Supervisor was Dr. Bill Furlong.

SERVICE & ADMINISTRATION ACTIVITIES

SCHOLARLY AND PROFESSIONAL SERVICE ACTIVITIES BEYOND UOG

EXTERNAL PH.D THESIS EXAMINATION COMMITTEES

- Samira Hasanzadeh, PhD Thesis Defense, Carleton University, Economics, 2016. Role: External examiner
- Nazim Belhocine, PhD Thesis Defense, Queen’s University, Economics, 2008. Role: External examiner

REVIEWER: EXTERNAL PROGRAMS AND DEPARTMENTS

- School of Business Management, Ted Rogers School of Management, Ryerson University, Institutional Quality Assurance Process (periodic program review), 2020 – 2021
- Department of Economics, Concordia University (unit and programs review), 2016 – 2017

REVIEWER: TENURE AND PROMOTION

- University of Tasmania, Hobart, Australia, 2016 – 2017
- University of Tasmania, Hobart, Australia, 2015 – 2016

REVIEWER: JOURNAL ARTICLES, TEXTBOOKS, & GRANTS

Referee for: SSHRC (Insight Grant), Journal of Evolutionary Economics, Journal of Applied Economics, BE Press Journal of Macroeconomics, Canadian Journal of Economics, Centre for the Study of Living Standards, Economic Inquiry, Economics of Innovation and New Technology, Journal of Economic Dynamics and Control, Journal of Economic Growth, Journal of Economics and Business, Journal of Macroeconomics, McGraw Hill-Ryerson (textbook), Oxford (textbook), Empirical Economics.

SCHOLARLY AND PROFESSIONAL SERVICE ACTIVITIES AT UOG

DEPARTMENT ASSIGNMENTS

Chair:

- Department Tenure and Promotion Committee 2012/13 – 2021/22
- Department Graduate Curriculum Committee 2014/15 – 2021/22

- PhD Macroeconomics Comprehensive Exam Committee 1999/00 – present
- Recruitment/Search Committees:
 - Assistant Professor Macroeconomics 2020/21
 - Assistant Professor Finance 2020/21
 - Associate Professor Finance 2020/21
 - Professor & Lang Chair in Finance 2020/21
 - Assistant Professor Macroeconomics 2019/20
 - Assistant Professor Finance 2017/18
 - Assistant/Associate Professor Finance 2014/15
- IQAP Department and Program Review Committee 2013/14 – 2014/15, 2021/22
- Program Prioritization Process Committee 2013/14
- Visiting Speaker Series Coordinator 2000/01 – 2002/03, 2018/19

Member:

- Department Tenure and Promotion Committee 2008/09 – 2009/10
- Department Graduate Admissions Committee 2008/09, 2017/18 – 2021/22
- PhD Job Placement Committee 2012/13 – 2021/22
- Convocation Committee 2002/03, 2009/10 – 2021/22
- Recruitment/Search Committees:
 - Department Chair (Internal Search) 2022/23
 - Assistant Professor Economics (CL) 2022/23
 - Assistant Professor Finance (CL) 2022/23
 - Assistant Professor Finance 2022/23
 - Assistant Professor Monetary Theory 2005/06 – 2006/07
 - Assistant Professor Macroeconomics 2002/03
 - Assistant Professor Public Economics 2001/02

COLLEGE ASSIGNMENTS

Member:

- Senior Management Team, Lang 2011/12 – 2021/22
- Dean’s Council, Lang 2011/12 – 2021/22
- Strategic Planning Committee, Lang 2021/22 – 2022/23
- Recruitment/Selection Committees:
 - Associate Dean, Research and Graduate Studies, CBE 2017/18
 - Arrell Research Chair - Business of Food 2017/18

- Director, School of Hospitality, Food, and Tourism Management 2013/14
- Associate Dean, Academic, CBE 2012/13
- Associate Dean, Research and Graduate Studies, CME 2007/08
- Graduate Student Council 2012/13 – 2014/15
- CSAHS P&T Committee 2004/05
- CSAHS IT Committee 2000/01

UNIVERSITY ASSIGNMENTS

Member:

- COA Dean Renewal Committee 2021/22
- Space Management Advisory Committee 2021/22
- CRC Advisory Board 2019/20
- Senate (Ex-officio Member) 2016/17 – 2021/22
- Senate (Elected Member) 2011/12 – 2014/15
- Senate Honours and Awards Committee 2012/13 – 2014/15
- Research Ethics Board (Alternate Member) 2006/07 – 2007/08

OTHER ACTIVITIES

NONACADEMIC EXPERIENCE

- **Research and Data Analyst** Jan. 1995 – Apr. 1995 & June 1998
Office of Institutional Analysis, University of Victoria, Victoria BC
- **Research and Data Analyst** June 1995 – Aug. 1995
BC Ministry of Finance and Corporate Relations, Victoria BC
- **Intern** May 1994 – Aug 1994
Treasury Board of Canada Secretariat, Ottawa ON

TECHNICAL REPORTS & COMMUNITY ENGAGED SCHOLARSHIP

- Horne, G., Riley, D., Ransom, L., and Kosempel, S., “A provincial impact estimation procedure for the British Columbia forest sector,” BC Ministry of Finance and Corporate Relations, 1996.
- Kosempel, S., “The economic impact of the University of Victoria,” Institutional Analysis, University of Victoria, 1995.