



Bill Gibson

John Converse Professor of Economics, Emeritus—UVM

Education

- 1974-1977 **Ph.D.**, *University of California, Berkeley, CA*
- 1971-1974 **MBA**, *University of California, Berkeley, CA*
- 1966-1970 **Aerospace Engineering**, *Georgia Institute of Technology, Atlanta, GA*

Experience

Academic

- 1986–2022 **John Converse Prof. of Econ.**, *University of Vermont, Burlington, VT 05405 USA*

- Teaching and research in the areas of complex systems, development and the economics of space exploration.
- Affiliated with [Vermont Complex Systems Center-UVM](#)
- Member of Social Systems Team: BREE—[Basin Resilience to Extreme Events](#) In the Lake Champlain Basin: Vermont EPSCoR

- 2007–2008 **Visiting Professor of Public Policy and Economics**, *University of Massachusetts, Amherst, Amherst, MA*

Teaching and research in the areas of complex systems, development, nanotechnology and advanced quantitative methods

- 1997 **Visiting Research Fellow**, *Development Bank of Southern Africa, Johannesburg, South Africa*

Developed computable general equilibrium model for South Africa with emphasis on employment

- 1995 **Visiting Research Fellow**, *Development Bank of Southern Africa, Johannesburg, South Africa*

Developed computable general equilibrium model for South Africa with emphasis on employment

- 1981 **Visiting Assistant Professor**, *Department of Agricultural & Resource Economics, University of California, Berkeley, CA*

Teaching and Research in the areas of development and economic theory

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- 1977–1986 **Assistant Professor of Economics**, *University of Massachusetts*, Amherst, MA
Teaching and research
- Sept 1976–Jan 1977 **Visiting Assistant Professor**, *Department of Economics and Planning Universidad Nacional Agraria*, Lima, Peru
Teaching and research in the areas of development and economic theory
- Jan 1979 **Visiting Assistant Professor**, *Faculty Colloquium on the Theory of Value, Centro de Estudios Económicos y Demográfico, El Colegio de México*, México, D.F.
Lectures on the theory of value
- Jan–Jun 1990 **Visiting Assistant Professor**, *Department of Economics, University of Notre Dame*, South Bend, IN
Teaching and research on macroeconomic models
Consulting
- 2013–present **Consultant**, *Crowd 2 Space*, <http://www.spacevault.world/>
- 2013–present **Consultant**, *Government of Tabasco*, Villahermosa, Mexico
Regional computable general equilibrium model
- 2005–Present **Consultant**, *International Labour Organization*, Geneva
Computable general equilibrium model with emphasis on labor market, informal sector, employment assessment models
- 2012–2014 **Consultant**, *United Nations Industrial Development Organization*, Geneva
Informal manufacturing
- 2010 **Consultant**, *Central Bank of Nigeria*, Abuja and Lagos
Lectures on macroeconomics
- 2007–2011 **Consultant**, *Department of Polymer Science, University of Massachusetts, Amherst*, Amherst, MA
InterNano web-site development
- 2008 **Consultant**, *Department of Physics, University of Massachusetts*, Amherst, MA
Curriculum development for Economics for Scientists and Engineers
- 1994–1996 **Consultant**, *Environmental Protection Agency*, Washington, DC
Computable general equilibrium model for environmental policy
- Apr 1992–Jul 1993 **Consultant**, *African National Congress and Congress of South African Trade Unions*, Durban and Johannesburg, South Africa
Computable general equilibrium model with emphasis on employment and financial interactions
- 1989 **Consultant**, *Harvard Institute for International Development*, La Paz, Bolivia
Computable general equilibrium model for environmental policy
- 1983–1985 **Consultant**, *Food and Agricultural Organization of the United Nations*, Rome, Italy
Computable general equilibrium model with emphasis on agricultural sector
- 1982 **Consultant**, *Sistema Alimentario Mexicano*, México, DF
Computable general equilibrium model with emphasis on agricultural sector

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Jan 1976-Jan 1977 **Consultant**, *Ford Foundation*, Lima, Peru
Econometric model for the Socio-Economic Study Group, Cajamarca-La Libertad Pilot Project

Publications

- 2021 **Modeling functional and juridical informality: a guide for data-driven policy**, (with Diane Flaherty, under review)
International Journal of Applied Economics
- forthcoming
2017 **Review of The Politics and Perils of Space Exploration: Who Will Compete, Who Will Dominate?** By Linda Dawson, *J. Of Econ. Lit.*, (55)3, Sept., pp. 1139-1143
- 2020 **Climate change-legacy phosphorus synergy hinders lake response to aggressive water policy targets**, (*et al.*, under review)
- 2020 **Efecto regional de la reforma energetica en Mexico: un modelo de equilibrio general regional**, (*et al.*), *Estudios Económicos del Colegio de México*, pp. 71-153
- 2018 **Real and financial crises in the Keynes-Kalecki structuralist model: An agent-based approach**, *Metroeconomica*, (with Mark Setterfield), *Metroeconomica* **69**, pp. 566-592
- 2016 **Juridical and functional informality: from theory to practical policy**, (*with Diane Flaherty*), *Margin-The Journal of Applied Economic Research* (10)4, pp. 409-445 (lead article)

Languages

Spanish Intermediate

Computer skills

Java basic
NetLogo intermediate
Python intermediate

Ph.D. Supervised

James Farrell, "A Computable General Equilibrium Model of the Hungarian Economy"

Bruce Kelly, "The Informal Sector in Peru"

Mario DeFranco, "The Black Market for Dollars in Nicaragua: A Computable General Equilibrium Model"

Carlos Murillo, "A Computable General Equilibrium Model for Costa Rica"

Michael Martin, "A Hypothetical Model of the Reforms in China"

Jon Goldstein, "A Dynamic Mark-up Pricing Model"

Journal Referee

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ECONOMIC JOURNAL
 JOURNAL OF COMPARATIVE ECONOMICS
 JOURNAL OF DEVELOPMENT STUDIES
 JOURNAL OF DEVELOPMENT ECONOMICS
 CAMBRIDGE JOURNAL OF ECONOMICS
 ZEITSCHRIFT FÜR NATIONALÖKONOMIE
 WORLD SCIENTIFIC
 METROECONOMICA
 ECONOMIA
 REVIEW OF POLITICAL ECONOMY
 INTERNATIONAL JOURNAL OF FINANCIAL STUDIES

Recent Graduate Students

1. Chair of PhD committee: **Kristin Raub** in Natural Resources and Gund Institute for Environment: "Coastal resilience at the nexus of food, energy, and water: An interdisciplinary perspective for resilience planning" Defended Spring 2021. Environmental Studies
2. Chair of Master's committee: **David Dewhurst**, Some Results on a class of functional optimization problems, March 2018. Applied Mathematics
3. Chair of Master's committee: **Michael Foley** An Exploratory Statistical Analysis Of Nasdaq-Provided Trade Data, August 18, 2014, Applied Mathematics

Other than UVM

1. **Merritt Hughes**, University of Massachusetts, Boston.
2. **Lawrence DeGeest**, University of Massachusetts, Amherst.

Presentations

- May 2019 **Compact computable general equilibrium models for development policy**, *International Labour Organization*, Geneva, Switzerland
- April 2018 **Integrating the Informal Sector into Computable General Equilibrium Models**, *International Labour Organization*, Geneva, Switzerland
- June 2018 **Compact Computable General Equilibrium Models Lectures and Lab exercises**, *Central Bank of Honduras, Ministry of Labor and the International Labour Organization*, Comayagua, Honduras
- June 2018 **Computable General Equilibrium Models Lectures and Lab exercises**, *Central Bank of Guatemala, Ministry of Labor and the International Labour Organization*, Guatemala City, Guatemala
- Nov 2018 **Cheap and Easy: Compact computable general equilibrium models for development policy**, *Florida International University*, Department of Economics, Miami FL
- Feb 2017 **A multi-agent systems approach to public and private sector collaboration in the emerging space industry**, *Eastern Economics Association*, New York, NY

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- Feb 2017 **A multi-agent systems approach to public and private sector collaboration in the emerging space industry**, *Eastern Economics Association*, New York, NY
- Aug 2016 **Computable General Equilibrium Modeling**, *Universidad Jaurez Autonoma de Tabasco*, Villahermosa, MX
- July 2016 **Integrating computable general equilibrium and agent-based models**, *SWARMFEST 2016: 20th Annual Meeting on Agent Based Modeling & Simulation*, Burlington, VT
- Dec 2015 **Assessment Methods for Employment Impact**, Geneva
- Jun 2015 **Intermediation Money Creation and Keynesian Macrodynamics in Multi-agent Systems**, *Ekonometrijski Institut*, Zagreb, Croatia
- May 2015 **Assessment Methods for Labor Protection Clauses in FTAs**, *ILO Roundtable on Trans-Pacific Partnership (TPP)*, Washington, D.C.
- Jan 2015 **Real and Financial Crises**, *Florida International University*, Miami, FL
- Oct 2015 **La reforma energetica mexicana y sus efectos regionales: un modelo computable y compacto para Tabasco**, *Banco Central/World Bank CGE Conference*, Bogota, Colombia
- May 2010 **Real Foundations of the Financial Crisis**, *Analytical Political Economy Workshop*, *University of East London*, London, UK
- Mar 2008 **A Multi-Agent Systems Approach to Microfoundations**, *Department of Economics*, *University of Massachusetts*, Amherst, MA
- Jun 2008; **A Multi-Agent Systems Approach to the Microfoundations of Macro**, *Analytical Political Economy Workshop*, *University of East London*, London, UK
- July 2008 **Economics of Nanotech**, *Department of Physics*, *University of Massachusetts*, Amherst, MA
- Mar 2008 **A Multi-Agent Systems Approach to Microfoundations**, *Department of Economics*, *University of Massachusetts*, Amherst, MA
- Feb 2008 **The Economic Impact of Nanotechnological Development**, *Lab To Market Seminar*, *Center for Hierarchical Manufacturing-UMass*, Amherst, MA
- Nov 2007 **A Multi-Agent Systems Approach to Microfoundations** *Fordham University*, *Department of Economics*, *University of Vermont*, Burlington, VT
- Oct 2007 **Visualizing Economic Systems**, *Interdisciplinary Seminar in the Humanities and Fine Arts Other Words Series*, *University of Massachusetts*, Amherst, MA
- Oct 2007 **Agent-Based Models**, *Conference in Honor of James Crotty*. *University of Massachusetts*, Amherst, MA
- Aug 2007 **An Agent-Based Macro Model**, *University of Natal-Durban*, Natal, RSA
- June 2007 **Coherence of Macro and Labor Market Policies in Argentina**, *Analytical Political Economy Conference*, *University of East London*, London, UK
- Sept 2006 **A Virtual-Life Simulation**, *Center for Public Policy and Administration*, *University of Massachusetts*, Amherst, MA

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- Dec 2005 **A Virtual Life Simulation of the Argentine Labor Market**, *Department of Economics, Fordham, Bronx, NY*
- Dec 2005 **Two Models for Analyzing the Impact of Economic Policies**, *Isenberg School of Management-University of Massachusetts, Amherst, MA*
- Aug 2005 **Two Models for Analyzing the Impact of Economic Policies**, *ILO conference on Globalization and National Development. Toward Greater Coherence of Between Employment and Macroeconomic Policies, Buenos Aires, Argentina*
- Nov 2004 **The Transition to a Globalized Economy**, *Latin American and Caribbean Economics Association, SanJose, CostaRica*
- Sept 2002 **Anlisis de la Estructura Fiscal y Comercial y los Impactos Ambientales Asociados en la Republica Dominicana**, *Ministry of Environment of the Dominican Republic, Santo Domingo, DR*
- Nov 2000 **The Transition to a Globalized Economy: Poverty, Human Capital and the Informal Sector in a Structuralist CGE Model**, *University of Western Sydney, Sydney, Australia*
- Mar 2000 **The Transition to a Globalized Economy: Poverty, Human Capital and the Informal Sector in a Structuralist CGE Model**, *Department of Economics, University of Massachusetts, Amherst, MA*
- June 1999 **Globalization and Poverty: The Case of Paraguay**, *Secretaria Técnica de Planificación, Asuncion, Paraguay*
- Feb 1999 **Globalization and Poverty: The Case of Paraguay**, *UNDP Conference on Current and Capital Account Liberalization, Rio de Janeiro, Brazil*
- Aug 1998 **Liberalization and Financial Crisis in Paraguay**, *Central Bank and Ministry of Finance of Paraguay, Asuncion, Paraguay*
- Feb 1997 **Real Wages Employment and Macroeconomic Policy in South Africa**, *National Labour and Economic Development Office, Johannesburg, RSA*
- Jun 1996 **A Structuralist Analysis of the Interplay of Macro and labor Market Policies in South Africa**, *Development Bank of Southern Africa, Midrand, RSA*
- Nov 1995 **The Macroeconomic Effects of Restructuring Government Expenditure by Function in South Africa**, *African Economic Research Consortium, Johannesburg, RSA*
- Dec 1994 **A Dynamic Model of the South African Economy**, *Economics Department, University of Notre Dame, Notre Dame, Indiana*
- Nov 1990 **The Distributive Effects of Bolivia's Drug Dependence**, *Regional Science Association, Cambridge, MA*
- Apr 1990 **The Inflation-Devaluation-Inflation Hypothesis**, *Department of Economics, Roosevelt University, Chicago, IL*
- Apr 1990 **Nicaragua in the Medium Term**, *WIDER conference on Structural Adjustment, Stockholm, Sweden*
- Mar 1990 **A Dynamic Model of a Foreign Exchange Constrained Economy**, *Department of Economics, University of Notre Dame, Notre Dame, Indiana*

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- Dec 1989 **The Break-up of the Mixed Economy**, *Latin American Studies Association*, Miami, FL
- July 1989 **Commentator in Conference on Stabilization and Growth**, *UDAPE*, LaPaz, Bolivia
- Mar 1989 **The Effects of Macroeconomic Policies on Bolivian Agriculture**, *Harvard Institute for International Development*, Cambridge, MA
- Aug 1988 **Medium Term Prospects in Nicaragua**, *WIDER conference on Structural Adjustment in the Medium Term*, Helsinki, Finland
- Mar 1988 **Two-week Lecture Series on Mathematical Models for Developing Countries**, *INCAE*, Managua, Nicaragua
- Jun 1987 **Discussant of paper by Raul Hinzosa CIDE-CEPAL Conference on Economic Relations between the U.S. and Mexico**, *Fordham University*, Bronx, NY
- Nov 1986 **Discussant of papers by David Ruccio and Carlos Vilas**, *Latin American Studies Association Annual Meetings*, Boston, MA
- Aug 1986 **(de) Stabilization Policy in Nicaragua**, *WIDER conference on Stabilization Policy in the Third World*, Helsinki, Finland
- Feb-1986 **Short-Term Macro Policy in Nicaragua**, *Non-neoclassical Seminar– MIT-Harvard*, Cambridge, MA
- Aug 1985 **Macroeconomic Planning and Policy**, *Office of the President*, Managua, Nicaragua
- Aug 1985 **Preliminary Results of Simulations of Food Security v. ‘Desarrollo Hacia Afuera’**, *Food and Agriculture Organization*, Managua, Nicaragua
- Jan 1985 **A Social Accounting Matrix for Nicaragua IV**, *Centro de Investigaciones y Estudios de la Reform Agraria*, Managua, Nicaragua
- Dec 1985 **Macropolicy and Planning in Nicaragua**, *Ekonomski Institute*, Zagreb, Yugoslavia
- Nov 1985 **Currency Devaluation in the Nicaraguan Economy**, *Centro de Investigaciones y Estudios de la Reform Agraria*, Managua, Nicaragua
- Jun 1984 **A Comment on Dixit and Norman’s ‘Gains from Trade without Lump Sum Compensation’**, *Institute for Mathematics and Its Applications*, University of Minnesota, Minneapolis, MN
- Mar 1984 **The Construction of Social Accounting Matrices for Macromodels Nicaragua I and III**, *Centro de Investigaciones y Estudios de la Reform Agraria*, Managua, Nicaragua
- Jan 1984 **Round Table Discussion on Macromodels Nicaragua I and II**, *Food and Agriculture Organization*, Managua, Nicaragua
- Aug 1983 **A Computable General Equilibrium Model for Nicaragua**, *Interministerial Commission on Economic Policy of the Government of Nicaragua*, Managua, Nicaragua

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- Apr 1983 **Profit and Rent in a neo-Marxian Theory of Exhaustible and Renewable Resources**, *Five College Seminar, University of Massachusetts*, Amherst, MA
- Dec 1982 **Contractionary Effects of the Mexican Devaluation**, *Symposium on the Longer Term Implications of Mexico's Current Financial Crisis*, University of San Francisco, San Francisco, CA
- Nov 1982 **The Distribution of Income in Mexico**, *World Bank*, Washington, DC
- Oct 1982 **Simulating Class Conflict in the Nicaraguan Economy**, *Banco Central de Nicaragua*, Managua, Nicaragua
- Sept 1982 **The Current Crisis in Nicaragua**, *New England Congress of Latin American Scholars*, Amherst, MA
- July 1982 **Market Structure Class and Exploitation**, *Banco Central de Nicaragua*, Managua, Nicaragua
- July 1982 **Class Conflict and Terms-of-Trade Policy in a Marxian Computable General Equilibrium Model for Mexico**, *Latin American Econometric Society*, Mexico, DF, MX
- July 1982 **Unequal Exchange in a Model with Nonproduced Means of Production**, *U.S.D.A.-Universities Trade Consortium*, St.Louis, MO
- Sept 1981 **A Computable General Equilibrium Model for Mexico**, *First Conference on Terms-of-Trade Policy in Developing Countries of the Sistema Alimentario Mexicano*, Mexico, DF, MX
- Jun 1981 **Sraffa's Theory of Rent**, *El Colegio de Mexico*, Mexico, DF, MX
- Feb 1981 **On Sraffa's Fundamental Contribution**, *Department of Economics, Stanford University*, Palo Alto, CA
- Feb 1981 **Effective Demand in Sraffa's System**, *Department of Economics, University of California*, Berkeley, CA
- Jan 1981 **Social Accounting Matrices and Computable General Equilibrium Models**, *Ministerio de Coordinación Agro-Industrial de Mexico*, Mexico, DF, MX
- Jan 1979 **The Theory of Unequal Exchange: An Empirical Approach**, *Third World Conference*, *New School for Social Research*, New York, NY
- July 1975 **La Economía Política de los Proyectos de Desarrollo Rural**, *Rural Development Workshop Universidad Nacional Agraria de Chapingo*, Mexico, DF, MX
- May 1975 **The Simple Analytics of Unequal Exchange**, *Department of Economics, University of California*, Berkeley, CA

Publications

Aída Beatriz Armenta, Diane Flaherty, Bill Gibson, and Jorge Salazar-Carrillo. La reforma energética mexicana y sus efectos regionales: un modelo computable para tabasco. Working paper, University of Vermont, Burlington, VT, 2017.

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- B. Gibson and Lawrence DeGeest. A multi-agent systems approach to public and private sector collaboration in the emerging space industry. University of Vermont, 2017.
- B. Gibson and Diane Flaherty. Employment impact assessment: A review of methodologies. Technical report, International Labour Organization, Geneva, 2016a.
- B. Gibson and M. Setterfield. Real and financial crises in the Keynes-Kalecki structuralist model: An agent-based approach. *Metroeconomica*, 69:566–592, 2018a.
- Bill Gibson. A structuralist model for post-revolutionary Nicaragua. *Cambridge Journal of Economics*, 9(4):347–69, 1985.
- Bill Gibson. An essay on late structuralism. In Amitava Dutt and Jaime Ros, editors, *Development Economics and Structuralist Macroeconomics: Essays in Honor of Lance Taylor*, chapter 2, pages 52–76. Edward Elgar, Cheltenham, UK, 2003a.
- Bill Gibson. Thinking outside the Walrasian box. *International Journal of Political Economy*, 33(2):36–46, 2003b.
- Bill Gibson. The transition to a globalized economy: Poverty, human capital and the informal sector in a structuralist CGE model. *Journal of Development Economics*, 78(1):60–94, 2005a.
- Bill Gibson. Two models for analyzing the impact of economic policies. Technical report, International Labor Organization, Buenos Aires, Argentina, 2005b. Prepared for a workshop Between Globalization and National Development: Towards greater coherence between economic and labour policies, Buenos Aires, 8-9 August 2005.
- Bill Gibson. Monitoring labor standards in a macroeconomic context. In Mark Setterfield, editor, *Interactions in Analytical Political Economy: Theory, Policy, and Applications*, chapter 5, pages 67–102. M.E. Sharpe, 2005c.
- Bill Gibson. *Joan Robinson's Economics: A Centennial Celebration*. Edward Elgar, 2005d.
- Bill Gibson. A multi-agent systems approach to microeconomic foundations of macro. University of Massachusetts, Department of Economics Working Paper Series, 2007.
- Bill Gibson. Economic planning in developing economies. In Amitava Krishna Dutt and Jaime Ros, editors, *International Handbook of Development Economics*, volume 2, chapter 57, pages 341–55. Edward Elgar, Cheltenham, UK and Northampton, MA, 2008a.
- Bill Gibson. Data problems and empirical modeling in developing economies. In Amitava Krishan Dutt and Jaime Ros, editors, *International Handbook of Development Economics*, pages 83–96. Edward Elgar, London, 2008b.
- Bill Gibson. Keynesian and neoclassical closures in an agent-based context. *METU Studies in Development*, 35(1):81–100, 2008c.
- Bill Gibson. Trade and employment. <http://www.uvm.edu/~wgibson/>, 2009a.
- Bill Gibson. The current crisis in macroeconomic theory. In Jonathan Goldstein and Michael Hilliard, editors, *Heterodox Macroeconomics: Keynes, Marx and globalization*. Routledge, 2009b.

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- Bill Gibson. The structuralist growth model. In Mark Setterfield, editor, *Handbook of Alternative Theories of Economic Growth*, chapter 1. Edward Elgar, Cheltenham, UK, 2010.
- Bill Gibson. Assessing the impact of trade on employment: Methods of analysis. In Marion Jansen, Ralf Peters, and Jose Manuel Salazar-Xirinachs, editors, *Trade and Employment: From Myths to Facts*, chapter 3, pages 61–124. International Labour Organization, Geneva, 2011.
- Bill Gibson. Trade, employment and the informal sector: An agent-based analysis. *The Margin: The Journal of Applied Economic Research*, 6(2):277–306, 2012.
- Bill Gibson and Diane Flaherty. Manufacturing informality. Working paper, UNIDO, Geneva, 2013.
- Bill Gibson and Diane Flaherty. Un modelo de equilibrio general computable compacto para Tabasco. Working paper, Florida International University, Miami, 2014.
- Bill Gibson and Diane Flaherty. Juridical and functional informality: from theory to practical policy. *Margin: The Journal of Applied Economic Research*, 10(4):1–37, 2016b.
- Bill Gibson and Diane Flaherty. Modeling functional and juridical informality: a guide for data-driven policy. *International Review of Applied Economics*, pages 1–25, 05 2021. doi: 10.1080/02692171.2020.1849042. URL <https://doi.org/10.1080/02692171.2020.1849042>.
- Bill Gibson and Bruce Kelley. A classical theory of the informal sector. *Manchester School*, 62(1):81–96, 1994.
- Bill Gibson and Mark Setterfield. Intermediation, money creation, and keynesian macrodynamics in multi-agent systems. *Review of Political Economy*, 30(2):154–171, 2018b. doi: 10.1080/09538259.2018.1458494. URL <https://doi.org/10.1080/09538259.2018.1458494>.
- Bill Gibson and Dirk Ernst van Seventer. A tale of two models: Comparing structuralist and neoclassical computable general equilibrium models for South Africa. *International Review of Applied Economics*, 14(2):149–71, 2000.
- James Lovinsky and Bill Gibson. A Robinson model for Argentina. In Bill Gibson, editor, *Joan Robinson's Economics: A Centennial Celebration*, chapter 11, pages 225–44. Edward Elgar, Cheltenham, UK, 2005.
- Aída R., Diane Flaherty, Bill Gibson, and Jorge Salazar-Carrillo. Efecto regional de la reforma energética en México: un modelo de equilibrio general computable regional. *Estudios Económicos de El Colegio de México*, pages 71–123, 2020. doi: 10.24201/ee.v35i1.398.