

# ELLIS SCHARFENAKER

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## EDUCATION

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- The New School for Social Research, New York, NY** 2015  
PhD Economics
- The Evergreen State College, Olympia, WA** 2007  
B.A. Political Philosophy & Political Economy

## EMPLOYMENT

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- Department of Economics, University of Utah** 2018-  
*Assistant Professor*
- *ECON 7600: History of Economic Doctrines 1*
  - *STAT 6574: Bayesian Statistics*
  - *ECON 5060/6060: History of Economic Doctrines*
  - *ECON 6630: Applied Econometrics*
- Department of Economics, University of Missouri, Kansas City** 2015-2018  
*Assistant Professor*
- *ECON 302: Intermediate Microeconomics*
  - *ECON 5502: Advanced Microeconomics*
  - *ECON 5525: Econometric Methods*
  - *ECON 5529: Seminar in Bayesian Econometrics*
- Eugene Lang College, The New School** 2013-2015  
*Instructor*
- *LECO 3011: Political Economy of Poverty and Inequality*
  - *LECO 2002: The Political Economy of Growth and Distribution*
- The New School for Social Research** 2013-2015  
*Instructor*
- *GECO 6910: Computer Language Workshop*
- The New School for Social Research** 2012-2014  
*Graduate Teaching Assistant*
- *GECO 6181: Graduate Econometrics*
- Eugene Lang College, The New School** 2012  
*Teaching Assistant*
- *LECO 2040: Understanding Global Capitalism*
- The Graduate Program for International Affairs, The New School** 2011-2013  
*Teaching Assistant*
- *NINT 5119: Economics for International Affairs Intensive*
  - *NINT 5109: Economics for International Affairs*

## RESEARCH EXPERIENCE

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### **The United States Census Bureau**

*Researcher*

2017 -

*Research Data Center (RDC), Boulder, CO*

- “Labor Market Segmentation and the Distribution of Income” with Markus P. Schneider and Paulo L. dos Santos. Proposal #1882.

### **The Institute for New Economic Thinking (INET)**

*Research Assistant*

2014 - 2015

*New York, NY*

- “Research Project on Sustainability, Distribution, and Stability” with Duncan Foley and Lance Taylor.

### **The New School for Social Research**

*Research Assistant*

2014 - 2015

*New York, NY*

- Research with Paulo dos Santos on financial market competition.

### **Demos**

*Econometric Consultant*

December 2013

*New York, NY*

- Econometric analysis for the publication “The Debt Disparity: What Drives Credit Card Debt in America?”

### **Schwartz Center for Economic Policy Analysis (SCEPA), The New School**

*Research Assistant*

2012 - 2013

*New York, NY*

- Research for Jeff Madrick for his 2014 publication *Seven Bad Ideas: How Mainstream Economists Have Damaged America and the World*.

### **World Bank Group**

*Research Assistant*

2009 - 2010

*Washington, D.C*

- Poverty Reduction and Economic Management Network (PREM).

## PUBLICATIONS

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- “Informational Performance, Competitive Capital-Market Scaling, and the Frequency Distribution of Tobin’s Q,” with Paulo dos Santos, 2018, Forthcoming. *Industrial and Corporate Change*.
- “Quantal Response Statistical Equilibrium in Economic Interactions: Theory and Estimation,” with Duncan K. Foley, 2017, *Entropy*. 19(9).
- “A Statistical Equilibrium Approach to the Rate of Profit,” with Gregor Semieniuk, 2016, *Metroeconomica*. 68(3).
- “The Distribution and Regulation of Tobin’s Q,” with Paulo L. dos Santos, 2015, *Economic Letters*. Vol. 137, pp. 191-194.
- “A Bayesian Mixture Model for Filtering Firms’ Profit Rates,” with Gregor Semieniuk, 2015, *Bayesian Statistics from Methods to Models and Applications*, Springer Proceedings in Mathematics & Statistics. Ed. by S. Frühwirth-Schnatter, A. Bitto, G. Kastner, and P. A. Springer, Switzerland.

## CURRENT RESEARCH

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### Guest Editor

*European Physics Journal Special Topics* issue “Maximum Entropy Economics: Foundations and Applications” with Jangho Yang.

- “On the Rationality of Maximum-Entropy Methods in Economics,” with Jangho Yang, 2019, *European Physics Journal Special Topics: Maximum Entropy Economics: Foundations and Applications*.
- “Labor Market Segmentation and the Distribution of Income: New Evidence from Internal Census Bureau Data,” with Markus Schneider, 2019, *European Physics Journal Special Topics: Maximum Entropy Economics: Foundations and Applications*

### Working Papers

- “Informational Performance, Competitive Capital-Market Scaling, and the Frequency Distribution of Tobin’s Q,” with Paulo dos Santos. *The New School for Social Research*, Working Paper 07/2016. Department of Economics.
- “Demand Drives Growth All The Way,” with Lance Taylor, Duncan Foley, Armon Rezai, Özlem Ömer, and Luiza Pires. *Schwartz Center for Economic Policy Analysis (SCEPA)*, Working Paper No. 4. The New School for Social Research.
- “A Quantal Response Model of Firm Competition,” *The New School for Social Research*, Working Paper 07/2015, Department of Economics.
- “New Classical Economics: Theory in the Slipstream of Neoliberalism,” January 2012. *The New School Economic Review* 5(1).

### In Progress

- “An Information Theoretic Estimation of Power Laws in Empirical Data.”
- “Quantal Response Statistical Equilibrium with Heterogeneous Agents.”
- *An Introduction to Applied Bayesian Econometrics*, Manuscript with Markus P. Schneider.

## DEPARTMENT SERVICE

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- University of Utah Econometrics Track Representative to MSTAT
- UMKC Faculty Coordinator for the Western Economics Graduate Seminar and The New School/University of Massachusetts, Amherst/UMKC Graduate Student Conference.
- UMKC hiring committee, 2018.
- UMKC Graduate admissions committee, 2015-2018.
- Faculty member of eight dissertation committees.

## AWARDS AND HONORS

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- Edith Henry Johnson Memorial Award In Economics, Civil Affairs, and Education, Dissertation Award, *The New School for Social Research*, 2015.
- Graduate Fellowship, *Info-metrics Institute, American University*, Summer 2014. Financial award for dissertation work. Open to all and awarded on average to two recipients a year.
- David M. Gordon Dissertation Fellowship, *The New School for Social Research*, One year financial award for dissertation work. Awarded to two out of, on average, eighty PhD students in the Economics Department each year.

- The Dean's Fellowship, *The New School for Social Research*, Full tuition fellowship awarded for duration of PhD study. Awarded to two out of, on average, eighty PhD students in the Economics Department each year.
- 2014 Teaching Fellowship at the *Eugene Lang College of Liberal Arts at the New School*, Fellowship for independent course design and instruction. Awarded to two PhD students in 2014.
- 2013 Teaching Fellowship at the *Eugene Lang College of Liberal Arts at the New School*, Fellowship for independent course design and instruction. Awarded to one PhD student in 2013.
- Qualified with honors in the field of Political Economy, The New School for Social Research, Fall 2013.
- Qualified with honors in the field of Econometrics, The New School for Social Research, Spring 2014.

## INVITED TALKS

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June 2019, Asian Meeting of the Econometric Society, Xiamen China

- "Maximum Entropy Inference in Social Interaction Models"

Fall 2018, University of Utah Department of Applied Mathematics Seminar

- "Statistical Equilibrium Economics"

Spring 2017 UMKC Department of Mathematics and Statistics Colloquia

- "A Tutorial on The Principle of Maximum Entropy Inference"

Fall 2016 UMKC Department of Mathematics and Statistics Colloquia

- "Frontiers of the Equilibrium Concept in Economics"

Fall 2016 UMKC Department of Physics Colloquia

- "Maximum Entropy Inference and Statistical Equilibrium in Economics"

## PRESENTATIONS

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Fall 2018, *The Great Polarization*, University of Utah

- "Labor Market Segmentation and the Distribution of Income: New Evidence from Internal Census Bureau Data"

2017 Eastern Economic Association Annual Conference

- "A Maximum Entropy Solution to Quantal Response Equilibria in Economic Models"
- "Informational Performance, Competitive Capital-Market Scaling, and the Frequency Distribution of Tobin's Q"

2016 Post Keynesian Conference - UMKC

- "Informational Performance, Competitive Capital-Market Scaling, and the Frequency Distribution of Tobin's Q"

2016 Eastern Economic Association Annual Conference

- "An Informational Theoretic Approach to Social Interaction Problems"
- "The Distribution and Regulation of Tobin's Q"
- "Growth and the Distribution of Income and Wealth in a Demand Driven Kaldor/Pasinetti Model"

2015 Eastern Economic Association Annual Conference

- “The Distribution of Tobin’s Q and Capital-Market Competition”
- “A Quantal Response Model of Firm Competition”

2014 Info-metrics Graduate Students Fellows Workshop

- “Maximum Entropy Inference for Incomplete Quantal Response Problems”

2014 Social Science History Association Annual Conference

- “Growth and Distribution in Latin America and East Asia: Development Strategies and the Shift to Neoliberalism”

2014 Eastern Economic Association Annual Conference

- “A Bayesian Latent Variable Mixture Model for Filtering Profit Rates”

2013 Economics, Finance, and Business (EFaB) at Bayes 250, International Society for Bayesian Analysis (ISBA), *Duke University, NC*

- “A Bayesian Latent Variable Mixture Model for Filtering Profit Rates”

2013 SCEPA Graduate Workshop, The New School for Social Research

- “The Statistical Equilibrium of Profit Rates in the U.S. Economy”

2013 Eastern Economic Association Annual Conference. *New York, NY*

- “The Statistical Equilibrium of Profit Rates in the U.S. Economy”

2012. New School-Umass Economics Graduate Student Workshop

- “New Classical Economics: Theory in the Slipstream of Neoliberalism”

2012 SUNY Binghamton Graduate Student Conference in Sociology

- “The Narrow Measure Value-Added of U.S. Output: The Changing Methodology of the SNA”

2012 Eastern Economic Association Annual Conference.

- “The Narrow Measure Value-Added of U.S. Output: An Examination of Cycles”

2008 Graduate Center, University of Colorado.

- “Sustainability and Resource Management in Capitalist Economies, A Critical Examination of Ladakh, India”

## REVIEWER/REFEREE

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- **Economic Letters**
- **Advances in Complex Systems**
- **Entropy**
- **The Cambridge Journal of Economics**
- **Journal of Economic Surveys**
- **Structural Change and Economic Dynamics**
- **Review of Radical Political Economics**
- **Journal of Economic Interaction and Coordination**

- **New School Economic Review**

## **ADDITIONAL SKILLS & TECHNICAL STRENGTHS**

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### **Software**

Mathematica, R, Stata, L<sup>A</sup>T<sub>E</sub>X

## SUMMER SCHOOLS

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<b>Info-metrics Institute</b> , American University, Washington D.C.	<i>2013</i>
<b>New Economics Summer Institute</b> , Boston College, Boston, MA.	<i>2012</i>
<b>Minsky Summer Seminar</b> , Levy Institute, Bard College, New York.	<i>2012</i>
<b>Post Keynesian Summer School</b> , IMK, Berlin, Germany.	<i>2011</i>
<b>Summer Seminar in Marxian Economics</b> , University of Massachusetts, Amherst, MA.	<i>2011</i>

## LANGUAGES

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English: native, Spanish: proficient

## MEMBERSHIPS

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- The Econometric Society
- The American Economic Association (AEA)
- Union for Radical Political Economics (URPE)
- The Eastern Economic Association (EEA)
- International Society for Bayesian Analysis (ISBA)

## NON-ACADEMIC ACHIEVEMENTS/PURSUIITS

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Alpine mountaineering in the Himalayas, establishing new rock climbing routes in Jordan, motorcycle explorations of the Himalayas, rural India, and the Balkans, jazz drumming.

## REFERENCES

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### **Duncan K. Foley**

Leo Model Professor of Economics  
Economics Department  
The New School for Social Research  
1127, 6 East 16th Street  
New York, NY 10003  
External Professor, Santa Fe Institute  
foleyd@newschool.edu

### **Anwar Shaikh**

Professor of Economics  
Economics Department  
The New School for Social Research  
1117, 6 East 16th Street  
New York, NY 10003  
shaikh@newschool.edu

### **Paulo L dos Santos**

Assistant Professor  
The New School for Social Research  
1123, 6 East 16th Street  
New York, NY 10003  
dossantp@newschool.edu

### **Kumaraswami Vela Velupillai**

Professor of Economics  
University of Trento  
Trento, Italy  
kumaraswamy.velupillai@unitn.it