

# David C Wheelock

## List of Publications by Year in descending order

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121  
papers

3,318  
citations

331642

21  
h-index

276858

41  
g-index

192  
all docs

192  
docs citations

192  
times ranked

1157  
citing authors

#	ARTICLE	IF	CITATIONS
1	Interbank connections, contagion and bank distress in the Great Depression <sup>o</sup> . Journal of Financial Intermediation, 2022, 51, 100899.	2.5	8
2	Managing a New Policy Framework: Paul Volcker, the St. Louis Fed, and the 1979-82 War on Inflation. , 2021, 103, .		0
3	A New Daily Federal Funds Rate Series and History of the Federal Funds Market, 1928-54. , 2021, 103, .		0
4	The Founding of the Federal Reserve, the Great Depression, and the Evolution of the U.S. Interbank Network. Journal of Economic History, 2020, 80, 69-99.	1.2	9
5	Gold, the Real Bills Doctrine, and the Fed: Sources of Monetary Disorder 1922â€“1938. By Thomas M. Humphrey and Richard H. Timberlake. Washington, DC: Cato Institute, 2019. Pp. xix, 201. \$21.21, hardcover.. Journal of Economic History, 2020, 80, 625-626.	1.2	1
6	Banking on the Boom, Tripped by the Bust: Banks and the World War I Agricultural Price Shock. Journal of Money, Credit and Banking, 2020, 52, 1719-1754.	1.6	19
7	What Can We Learn from the Spanish Flu Pandemic of 1918-19 for COVID-19?. , 2020, 2020, .		3
8	Comparing the COVID-19 Recession with the Great Depression. , 2020, 2020, .		27
9	A New Daily Federal Funds Rate Series and History of the Federal Funds Market, 1928-1954. Finance and Economics Discussion Series, 2020, 2020, .	0.5	2
10	Near-money premiums, monetary policy, and the integration of money markets: Lessons from deregulation. Journal of Financial Intermediation, 2018, 33, 16-32.	2.5	4
11	The evolution of scale economies in US banking. Journal of Applied Econometrics, 2018, 33, 16-28.	2.3	40
12	Did the Founding of the Federal Reserve Affect the Vulnerability of the Interbank System to Contagion Risk?. Journal of Money, Credit and Banking, 2018, 50, 1711-1750.	1.6	24
13	Furnishing an "Elastic Currency": The Founding of the Fed and the Liquidity of the U.S. Banking System. Federal Reserve Bank of St Louis Review, 2018, 100, 17-44.	1.0	3
14	Banker preferences, interbank connections, and the enduring structure of the Federal Reserve System. Explorations in Economic History, 2017, 66, 21-43.	1.7	14
15	Banking on the Boom, Tripped by the Bust: Banks and the World War I Agricultural Price Shock. , 2017, 2017, .		0
16	Interbank Markets and Banking Crises: New Evidence on the Establishment and Impact of the Federal Reserve. American Economic Review, 2016, 106, 533-537.	8.5	17
17	Near-Money Premiums, Monetary Policy, and the Integration of Money Markets: Lessons from Deregulation. Finance and Economics Discussion Series, 2016, 2016, .	0.5	0
18	The Lender of Last Resort. , 2015, , 49-101.		6

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19	Economics and Politics in Selecting Federal Reserve Cities: Why Missouri Has Two Reserve Banks. Federal Reserve Bank of St Louis Review, 2015, 97, 269-288.	1.0	2
20	Making Sense of Dissents: A History of FOMC Dissents. , 2014, 96, .		7
21	Navigating Constraints : The Evolution of Federal Reserve Monetary Policy, 1935-59. Finance and Economics Discussion Series, 2014, 2014, 1-29.	0.5	1
22	Does the structure of banking markets affect economic growth? Evidence from U.S. state banking markets. Explorations in Economic History, 2013, 50, 161-178.	1.7	38
23	The evolution of cost-productivity and efficiency among US credit unions. Journal of Banking and Finance, 2013, 37, 75-88.	2.9	41
24	The Promise and Performance of the Federal Reserve as Lender of Last Resort 1914â€“1933. , 2013, , 59-98.		36
25	Big Banks in Small Places: Are Community Banks Being Driven Out of Rural Markets?. , 2013, 95, .		1
26	Darryl Francis and the Making of Monetary Policy, 1966-1975. , 2013, 95, .		3
27	Do Large Banks Have Lower Costs? New Estimates of Returns to Scale for U.S. Banks. Journal of Money, Credit and Banking, 2012, 44, 171-199.	1.6	220
28	Federal Reserve Lending to Troubled Banks During the Financial Crisis, 2007-2010. , 2012, 94, .		2
29	How Well Do Initial Claims Forecast Employment Growth Over the Business Cycle and Over Time?. , 2012, 2012, .		2
30	Are Credit Unions Too Small?. Review of Economics and Statistics, 2011, 93, 1343-1359.	4.3	58
31	Have Acquisitions of Failed Banks Increased the Concentration of U.S. Banking Markets?. , 2011, 93, .		4
32	Banking Industry Consolidation and Market Structure: Impact of the Financial Crisis and Recession. , 2011, 93, .		13
33	The Geographic Distribution and Characteristics of U.S. Bank Failures, 2007-2010: Do Bank Failures Still Reflect Local Economic Conditions?. , 2010, 92, .		23
34	Lessons Learned? Comparing the Federal Reserveâ€™s Responses to the Crises of 1929-1933 and 2007-2009. , 2010, 92, .		13
35	When Will Business Lending Pick Up?. , 2010, 2010, .		0
36	The Monetary Base and Bank Lending: You Can Lead a Horse to Waterâ€¦. , 2010, 2010, .		1

#	ARTICLE	IF	CITATIONS
37	Inflation, Monetary Policy and Stock Market Conditions: Quantitative Evidence from a Hybrid Latent-Variable VAR. SSRN Electronic Journal, 2009, , .	0.4	4
38	Robust Nonparametric Quantile Estimation of Efficiency and Productivity Change in U.S. Commercial Banking, 1985â€“2004. Journal of Business and Economic Statistics, 2009, 27, 354-368.	2.9	57
39	The Global Recession. , 2009, 2009, .		4
40	Systemic Risk and the Financial Crisis: A Primer. , 2009, 91, .		30
41	Can the Term Spread Predict Output Growth and Recessions? A Survey of the Literature. , 2009, 91, .		64
42	How Not to Reduce Excess Reserves. , 2009, 2009, .		0
43	Non-parametric, unconditional quantile estimation for efficiency analysis with an application to Federal Reserve check processing operations. Journal of Econometrics, 2008, 145, 209-225.	6.5	61
44	The Federal Response to Home Mortgage Distress: Lessons from the Great Depression. , 2008, 90, .		34
45	Another Window: The Term Auction Facility. , 2008, 2008, .		2
46	How Much Have U.S. House Prices Fallen?. , 2008, 2008, .		0
47	Changing the Rules: State Mortgage Foreclosure Moratoria During the Great Depression. , 2008, 90, .		7
48	Regional disparities in the spatial correlation of state income growth, 1977â€“2002. Annals of Regional Science, 2007, 41, 601-618.	2.1	52
49	Measuring Commercial Bank Profitability: Proceed with Caution. , 2007, 89, .		17
50	Stock Market Booms and Monetary Policy in the Twentieth Century. , 2007, 89, .		22
51	Can Social Security Survive the Baby Boomers?. , 2007, 2007, .		0
52	Expected Inflation Near and Far. , 2007, 2007, .		0
53	Why Did Income Growth Vary Across States During the Great Depression?. SSRN Electronic Journal, 2006, , .	0.4	0
54	Why Did Income Growth Vary Across States During the Great Depression?. Journal of Economic History, 2006, 66, 456-466.	1.2	20

#	ARTICLE	IF	CITATIONS
55	Are Banks Vulnerable to a Housing Bust?. , 2006, 2006, .		1
56	What Happens to Banks When House Prices Fall? U.S. Regional Housing Busts of the 1980s and 1990s. , 2006, 88, .		5
57	The Contribution of On-site Examination Ratings to an Empirical Model of Bank Failures. Review of Accounting and Finance, 2005, 4, 110-133.	4.3	16
58	A spatial analysis of state banking regulation*. Papers in Regional Science, 2005, 84, 575-595.	1.9	18
59	Regional Disparities in the Spatial Correlation of State Income Growth. SSRN Electronic Journal, 2005, , .	0.4	3
60	Has the Bond Market Forgotten Oil?. , 2005, 2005, .		2
61	Consolidation in US banking: Which banks engage in mergers?. Review of Financial Economics, 2004, 13, 7-39.	1.1	56
62	New evidence on the Fed's productivity in providing payments services. Journal of Banking and Finance, 2004, 28, 2175-2190.	2.9	17
63	Monetary Policy and Asset Prices: A Look Back at Past U.S. Stock Market Booms. , 2004, 86, .		10
64	Trends in the Efficiency of Federal Reserve Check Processing Operations. , 2004, 86, .		5
65	Why No Business Loan Growth?. , 2004, 2004, .		1
66	Aggregate price shocks and financial stability: the United Kingdom 1796-1999. Explorations in Economic History, 2003, 40, 143-169.	1.7	50
67	Replacement Windows: New Credit Programs at the Discount Window. , 2003, 2003, .		1
68	Darryl Francis and the Making of Monetary Policy, 1966-1975. , 2003, 85, .		2
69	AGGREGATE PRICE SHOCKS AND FINANCIAL INSTABILITY: A HISTORICAL ANALYSIS. Economic Inquiry, 2002, 40, 521-538.	1.8	50
70	The Balance of Risks. , 2002, 2002, .		2
71	Conducting Monetary Policy Without Government Debt: The Fed's Early Years. , 2002, 84, .		1
72	New evidence on returns to scale and product mix among U.S. commercial banks. Journal of Monetary Economics, 2001, 47, 653-674.	3.4	113

#	ARTICLE	IF	CITATIONS
73	The Rise and Fall of a Policy Rule: Monetarism at the St. Louis Fed, 1968-1986. , 2001, 83, .		16
74	A History of Banking in Antebellum America: Financial Markets and Economic Development in an Era of Nation-Building. By Howard Bodenhorn. New York: Cambridge University Press, 2000. Pp. xxi, 260. \$59.95, cloth; \$22.95, paper.. Journal of Economic History, 2000, 60, 910-912.	1.2	0
75	The Bank of the United States and the American Economy. By Edward S. Kaplan. Westport, CT: Greenwood Press, 1999. Pp. x, 172. \$57.95.. Journal of Economic History, 2000, 60, 574-575.	1.2	0
76	Why do Banks Disappear? The Determinants of U.S. Bank Failures and Acquisitions. Review of Economics and Statistics, 2000, 82, 127-138.	4.3	506
77	A History of the Asymmetric Policy Directive. , 2000, 82, .		22
78	Technical Progress, Inefficiency, and Productivity Change in U.S. Banking, 1984-1993. Journal of Money, Credit and Banking, 1999, 31, 212.	1.6	260
79	Monetary Policy and the Great Inflation in the United States: The Federal Reserve and the Failure of Macroeconomic Policy, 1965â€“79. By Thomas Mayer. Cheltenham, U.K. and Borthampton, MA: Edward Elgar, 1999. Pp. ix, 151. \$70.00.. Journal of Economic History, 1999, 59, 1130-1131.	1.2	2
80	The FOMC in 1998: Can it Get any Better Than This. , 1999, 81, .		4
81	Competition and Monopoly in the Federal Reserve System, 1914â€“1951: A Microeconomics Approach to Monetary History. By Mark Toma. Cambridge: Cambridge University Press, 1997. Pp. xiv, 132. \$49.95.. Journal of Economic History, 1998, 58, 1168-1170.	1.2	0
82	Price Stability and Financial Stability: The Historical Record. , 1998, 80, .		33
83	The Banking Panics of the Great Depression. By Elmus Wicker. New York: Cambridge University Press, 1996. Pp. xviii, 174. \$39.95.. Journal of Economic History, 1997, 57, 977-978.	1.2	1
84	Dollars Through The Doors: A Pre-1930 History of Bank Marketing in America. By Richard N. Germain. Westport, CT: Greenwood Press, 1996. Pp. x, 224. \$59.95.. Journal of Economic History, 1997, 57, 573-574.	1.2	0
85	Why Does Bank Performance Vary Across States?. , 1997, 79, .		30
86	Monetary Policy and Financial Market Expectations: What Did They Know and When Did They Know It?. , 1996, 78, .		6
87	Which Banks Choose Deposit Insurance? Evidence of Adverse Selection and Moral Hazard in a Voluntary Insurance System. Journal of Money, Credit and Banking, 1995, 27, 186.	1.6	35
88	Explaining Bank Failures: Deposit Insurance, Regulation, and Efficiency. Review of Economics and Statistics, 1995, 77, 689.	4.3	187
89	Evaluating the Efficiency of Commercial Banks: Does Our View of What Banks Do Matter?. , 1995, 77, .		36
90	Editor's Introduction: Channels of Policy Proceedings of the Nineteenth Annual Economic Policy Conference. , 1995, 77, .		1

#	ARTICLE	IF	CITATIONS
91	"The Slack Banker Dances:" Deposit Insurance and Risk-Taking in the Banking Collapse of the 1920s. Explorations in Economic History, 1994, 31, 357-375.	1.7	28
92	Why Do Banks Fail? Evidence from the 1920s. Explorations in Economic History, 1994, 31, 409-431.	1.7	138
93	Can Deposit Insurance Increase the Risk of Bank Failure? Some Historical Evidence. , 1994, 76, .		20
94	Government Policy and Banking Market Structure in the 1920s. Journal of Economic History, 1993, 53, 857-879.	1.2	35
95	What Have We Learned about Deposit Insurance from the Historical Record?. , 1993, 75, .		2
96	The Federal Reserve System: A History of the First 75 Years. By Carl H. Moore. Jefferson, NC: McFarland and Co. Inc., 1990. Pp. xiv, 266. \$25.95.. Journal of Economic History, 1992, 52, 255-256.	1.2	0
97	Regulation and Bank Failures: New Evidence from the Agricultural Collapse of the 1920s. Journal of Economic History, 1992, 52, 806-825.	1.2	57
98	DEPOSIT INSURANCE and BANK FAILURES: NEW EVIDENCE FROM THE 1920s. Economic Inquiry, 1992, 30, 530-543.	1.8	79
99	Seasonal Accommodation and the Financial Crises of the Great Depression: Did the Fed "Furnish an Elastic Currency?". , 1992, 74, .		5
100	Monetary Policy in the Great Depression: What the Fed Did, and Why. , 1992, 74, .		25
101	United States and Canada - The Separation of Commercial and Investment Banking: The Glass-Steagall Act Revisited and Reconsidered. By George J. Benston, New York: Oxford University Press, 1990. Pp. x, 263. \$29.95.. Journal of Economic History, 1991, 51, 734-735.	1.2	0
102	Member Bank Borrowing and the Fed's Contractionary Monetary Policy during the Great Depression. Journal of Money, Credit and Banking, 1990, 22, 409.	1.6	36
103	The strategy, effectiveness, and consistency of Federal Reserve monetary policy 1924â€“1933. Explorations in Economic History, 1989, 26, 453-476.	1.7	12
104	The Strategy and Consistency of Federal Reserve Monetary Policy, 1919â€“1933. Journal of Economic History, 1989, 49, 459-461.	1.2	0
105	The American Monetary System: A Concise Survey of its Evolution since 1896. By Robert A. Degen. Lexington: Lexington Books, 1987. Pp. x, 242. \$30.00.. Journal of Economic History, 1988, 48, 790-791.	1.2	0
106	When do stock market booms occur? The macroeconomic and policy environments of twentieth century booms. , 0, , 416-449.		2
107	Monetary Policy and Stock Market Booms and Busts in the 20th Century. SSRN Electronic Journal, 0, , .	0.4	5
108	Are Credit Unions Too Small?. SSRN Electronic Journal, 0, , .	0.4	7

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109	Do Large Banks have Lower Costs? New Estimates of Returns to Scale for U.S. Banks. SSRN Electronic Journal, 0, , .	0.4	8
110	The Lender of Last Resort: Lessons from the Fed's First 100 Years. SSRN Electronic Journal, 0, , .	0.4	2
111	Navigating Constraints: The Evolution of Federal Reserve Monetary Policy, 1935â€“1959. , 0, , 50-88.		2
112	Interbank Connections, Contagion and Bank Distress in the Great Depression. SSRN Electronic Journal, 0, , .	0.4	2
113	Government Response to Home Mortgage Distress: Lessons from the Great Depression. SSRN Electronic Journal, 0, , .	0.4	3
114	Does the Structure of Banking Markets Affect Economic Growth? Evidence from U.S. State Banking Markets. SSRN Electronic Journal, 0, , .	0.4	2
115	Non-Parametric, Unconditional Quantile Estimation for Efficiency Analysis With an Application to Federal Reserve Check Processing Operations. SSRN Electronic Journal, 0, , .	0.4	1
116	Robust Non-Parametric Quantile Estimation of Efficiency and Productivity Change in U.S. Commercial Banking, 1985-2004. SSRN Electronic Journal, 0, , .	0.4	1
117	The Great Inflation: Did the Shadow Know Better?. SSRN Electronic Journal, 0, , .	0.4	0
118	The Promise and Performance of the Federal Reserve as Lender of Last Resort 1914-1933. SSRN Electronic Journal, 0, , .	0.4	1
119	The Evolution of Cost-Productivity and Efficiency Among U.S. Credit Unions. SSRN Electronic Journal, 0, , .	0.4	1
120	The Promise and Performance of the Federal Reserve as Lender of Last Resort 1914-1933. SSRN Electronic Journal, 0, , .	0.4	3
121	Navigating Constraints: The Evolution of Federal Reserve Monetary Policy, 1935-59. SSRN Electronic Journal, 0, , .	0.4	1