

Curriculum Vitae: August 2024

Personal Information

Name: Dirk Krueger
Address: Department of Economics, University of Pennsylvania,
The Ronald O. Perelman Center for Political Science and
Economics, 133 South 36th Street, Philadelphia, PA 19104
Email dkrueger@upenn.edu
WWW <https://web.sas.upenn.edu/dkrueger/>
Google Scholar <https://scholar.google.com/citations?user=vnCBfGYAAAAJ&hl=en>

Education

MA, Ph. D. Economics, University of Minnesota, 1999
Diplom in Economics, University of Bielefeld, Germany, 1995

Current Positions

University of Pennsylvania, Philadelphia, PA
Walter H. and Leonore C. Annenberg Professor in the Social Sciences and
Professor of Economics; Secondary Appointment in Finance at Wharton
Editor, International Economic Review, January 2020 to present.

The Econometric Society, Elected Fellow
European Economic Association, Elected Fellow

Other Affiliations

National Bureau of Economic Research, Cambridge, MA
Research Associate, 2009 to present, Faculty Research Fellow, 2002-09

Centre for Economic Policy Research, London, UK
Research Fellow 2009 to present, Research Affiliate, 2004-09

Netspar, Tilburg, Netherlands
Research Fellow, 2008 to present.

Johann Wolfgang Goethe University, Frankfurt, Germany
Research Fellow, CFS, 2004 to present.

Past Positions

Johann Wolfgang Goethe University, Frankfurt, Germany
Full Professor (C4), Chair for Macroeconomics, 2004 to 2006

University of Pennsylvania, Philadelphia, PA
Assistant, Associate, Full Professor, 2003-2004, 2007-2008, 2008-2018

Stanford University, Stanford, CA
Assistant Professor of Economics: 1999-2003, Hoover Fellow, 2002-03

Past Editorial Positions: Co-Editor, *American Economic Review* (2009-12), Co-Editor, *Journal of the European Economic Association* (2015-17), Managing Editor, *Review of Economic Studies* (2018-19), (Coordinating) Editor, *B.E. Journals in Macroeconomics* (2004-2006), Editor, *Review of Economic Dynamics* (2007-2008)

Working Papers

- Neoclassical Growth with Limited Commitment (with Harald Uhlig) NBER WP 30518, CEPR DP 17757, Revised in August 2024 and submitted
- Neoclassical Growth Transitional Dynamics with One-Sided Commitment (with Fulin Li and Harald Uhlig), submitted
- Shaping Inequality and Intergenerational Persistence of Poverty: Free College or Better Schools (with Alex Ludwig and Irina Popova), 2024, NBER WP 32467, CEPR DP 19051, Revise and Resubmit, *Journal of Monetary Economics*
- The Medical Expansion, Life Expectancy and Endogenous Directed Technical Change (with Alexander Ludwig and Leon Huetsch), 2023, CEPR DP 18610
- One-Sided Limited Commitment and Aggregate Risk (with Yoshiki Ando and Harald Uhlig, 2023), NBER WP 31903, CEPR DP 18617
- Until the IRS Do Us Part: (Optimal) Taxation of Households (with Hans Holter and Sergey Stepanchuk), First Draft 2023
- Lifetime Income Tax: A Good Idea? (with Chunzan Wu), First Draft 2024

Publications

Forthcoming

How does Household Consumption Respond to Income Shocks? (with E. Malkov and F. Perri), *Journal of Economic Dynamics and Control*

2024

Trust in Risk Sharing: A Double-Edged Sword (with Hal Cole, George Mailath, Yena Park), *Review of Economic Studies*, Vol 91(3), 2024, 1448-97

2023

Health versus Wealth: On the Distributional Effects of Controlling a Pandemic (with Andy Glover, Jon Heathcote and Victor Rios-Rull), *Journal of Monetary Economics*, Vol. 140, 34-59.

The Fiscal and Welfare Effects of Policy Responses to the Covid-19 School Closures (with Nicola Fuchs-Schuendeln, Andre Kurmann, Etienne Lale, Alexander Ludwig and Irina Popova), *IMF Economic Review*, February 2023

2022

The Long-Term Distributional and Welfare Effects of Covid-19 School Closures (with Nicola Fuchs-Schuendeln, Alexander Ludwig, Irina Popova), Hahn Lecture of the Royal Economic Society. *Economic Journal*, Vol 132, July 2022, 1647-1683.

Optimal Age-Based Vaccination and Economic Mitigation Policies for the Second Phase of the Covid-19 Pandemic (with Andy Glover and Jon Heathcote), *Journal of Economic Dynamics and Control*, July 2022, Vol 140, 1-18.

Macroeconomic Dynamics and Reallocation in an Epidemic: Evaluating the “Swedish Solution” (with Harald Uhlig and Taojon Xie), *Economic Policy*, Vol 37, Issue 110, 341-398.

High Marginal Tax Rates on the Top 1%? Lessons from a Life Cycle Model with Idiosyncratic Income Risk (with Fabian Kindermann), *American Economic Journal: Macroeconomics*, Vol 14(2), 319-366.

The Affordable Care Act After a Decade: Its Impact on the Labor Market and the Macro Economy (with Hanming Fang), *Annual Review of Economics*, Vol 14, 453-494.

2021 Optimal Taxes on Capital in the OLG Model with Idiosyncratic Income Risk (with Alex Ludwig and Sergio Villalvazo), *Journal of Public Economics*, Vol. 201.

Consumption Insurance Against Wage Risk: Family Labor Supply and Optimal Progressive Income Taxation (with Chunzan Wu), *American Economic Journal: Macroeconomics*, Vol. 13, 79-113.

2020 Intergenerational Redistribution in the Great Recession (with A. Glover, J. Heathcote, V. Rios-Rull), *Journal of Political Economy*, Vol 128, 3730-3778.

The Welfare Cost of Consumption Fluctuations in the Presence of Memorable Goods (with Rong Hai and Andy Postlewaite), *Quantitative Economics*, Vol 11, 1177-1214.

Should Germany Have Built a New Wall? Macroeconomic Lessons from the 2015-18 Refugee Wave (with Chris Busch, Zainab Iftikhar, Alexander Ludwig and Irina Popova), *Journal of Monetary Economics*, Vol 113, 28-55.

2019 How Does Tax Progressivity and Household Heterogeneity Affect Laffer Curves? (with Hans Holter and Sergey Stepanchuk), *Quantitative Economics*, Vol. 10, 1317–1356.

Analyzing the Effects of Insuring Health Risks: On the Trade-off between Short Run Insurance Benefits vs. Long Run Incentive Costs (with H. Cole and S. Kim), *Review of Economic Studies*, Vol. 86, 1123-1169.

2017 On the Distribution of the Welfare Losses of Large Recessions (joint with Kurt Mitman and Fabrizio Perri) *Advances in Economics and Econometrics: Theory and Applications (Eleventh World Congress)*

2016 Macroeconomics and Household Heterogeneity (joint with Kurt Mitman and Fabrizio Perri), *Handbook of Macroeconomics*, Vol 2B, chapter 11

On the Optimal Provision of Social Insurance: Progressive Taxation versus Education Subsidies in General Equilibrium (with Alexander Ludwig), *Journal of Monetary Economics*, Vol. 77, 72–98.

- 2013** Housing, Mortgage Bailout Guarantees and the Macro Economy (with K. Jeske and Kurt Mitman), *Journal of Monetary Economics*, 60, 917-935.
- A Dynamic Model of Housing Demand: Estimation and Policy Implications (with P. Bajari, P. Chan and D. Miller), *International Economic Review*, Vol. 54, 409-442.
- Optimal Progressive Labor Income Taxation and Education Subsidies When Education Decisions and Intergenerational Transfers are Endogenous (with A. Ludwig), *American Economic Review P&P*, Vol. 103, 496-501.
- 2011** Consumption and Saving over the Life Cycle: How Important are Consumer Durables? (with J. Fernandez-Villaverde), *Macroeconomic Dynamics*, Vol. 15, 725-770.
- Public versus Private Risk Sharing (with Fabrizio Perri), *Journal of Economic Theory*, Vol. 146, 920–956
- Solving the Multi-Country Real Business Cycle Model using a Smolyak-Collocation Method (with Ben Malin and Felix Kubler), *Journal of Economic Dynamics and Control*, Vol 35, 229-239.
- 2010** When is Market Incompleteness Irrelevant for the Price of Aggregate Risk (and when it is not)?” (with Hanno Lustig), *Journal of Economic Theory*, Vol. 145, 1-41.
- Cross-Sectional Facts for Macroeconomists (with F. Perri, L. Pistaferri and G. Violante), *Review of Economic Dynamics*, Vol 13 (1), 1-14.
- Inequality Trends for Germany: A Tale of Two Countries (with N. Fuchs-Schuendeln and M. Sommer), *Review of Economic Dynamics*, Vol 13 (1), 103-132
- 2009** Taxing Capital: Not a Bad Idea after All! (with J.C. Conesa and S. Kitao), *American Economic Review*, Vol 99(1), 25-48.
- “Demographic Change, Relative Factor Prices, International Capital Flows, and Their Differential Effects on the Welfare of Generations” (with A. Ludwig and A. Börsch-Supan), in *Social Security Policy in a Changing Environment*, NBER Volume edited by J. Brown, J. Liebman and D. Wise
- 2008** Evaluating Asset Pricing Models with Limited Commitment using Micro Consumption Data (with H. Lustig and F. Perri), *Journal of the European Economic Association Papers and Proceedings*, 2008, Vol 6, (2-3), 715–726.

“Child Labor: A Survey for the Theoretically Inclined” (with Matthias Doepke), in *Frontiers in Family Economics*, edited by Peter Rupert.

“Markov Equilibria in Macroeconomics” (with Felix Kubler), *The New Palgrave Dictionary of Economics*, 2nd edition.

2007 “Consumption over the Life Cycle: Facts from CEX Data” (with J. Fernandez - Villaverde), *Review of Economics and Statistics*, Vol. 89(3), 552-565.

“On the Consequences of Demographic Change for Rates of Returns to Capital, and the Distribution of Wealth and Welfare” (with A. Ludwig), *Journal of Monetary Economics*, Vol. 54(1), 49-87.

2006 “On the Optimal Progressivity of the Income Tax” (with J. C. Conesa), *Journal of Monetary Economics*, 2006, Vol. 53(7), 1425-1450.

“Competitive Risk Sharing Contracts with One-Sided Commitment” (with H. Uhlig), *Journal of Monetary Economics*, 2006, Vol. 53(7), 1661-91.

“Pareto Improving Social Security Reform when Financial Markets are Incomplete!?” (with F. Kubler), *American Economic Review*, 2006, Vol. 96(3), 737-755.

“Does Income Inequality Lead to Consumption Inequality? Evidence and Theory” (with F. Perri), *Review of Economic Studies*, 2006, Vol. 73(1), 163-93.

“Public Insurance against Idiosyncratic and Aggregate Risk: The Case of Social Security and Progressive Income Taxation,” *CESifo Economic Studies*, Vol. 52(4), 587-620.

2005 “Understanding Consumption Smoothing: Evidence from the US Consumer Expenditure Survey” (with F. Perri), *Journal of the European Economic Association Papers and Proceedings*, 2005, Vol 3, (2-3), 340-349.

“On the Distributional Consequences of Child Labor Legislation” (with J. Donohue), *International Economic Review*, 2005, Vol. 46(3), 785-815.

“On the Welfare Consequences of the Increase in Inequality in the US” (with Fabrizio Perri), *18th NBER Macroannual, 2004*, 83-121.

“Risk Sharing across Households, Generations and Countries: The Research Agenda of Dirk Krueger and Fabrizio Perri”, *SED Newsletter*.

2004 “Skill-Specific rather than General Education: A Reason for US-Europe Growth Differences” (with K. Kumar), *Journal of Economic Growth*, 2004, Vol. 9(2), 167-207.

“US-Europe Differences in Technology-Driven Growth: Quantifying the Role of Education” (with K. Kumar), *Journal of Monetary Economics*, 2004, Vol. 51(1), 161-190.

“Computing Equilibrium in OLG Models with Stochastic Production” (with F. Kubler), *Journal of Economic Dynamics and Control*, Vol. 28(7), 1411-1436.

“US-Europe Growth Differences: The Role of Education” (with Krishna Kumar), in: *Growth and Stability in the EU: Perspectives from the Lisbon Agenda*, Conference Volume, Austrian National Bank, 36-49

“The Effects of Demographic Changes on Aggregate Savings: Some Implications from the Life Cycle Model”, in: *Capital Markets In the Long Term: Demography, Economic Development and Funded Pension Systems*, Center for Financial Studies Conference Volume, 71-82.

2002 “Intergenerational Risk Sharing via Social Security when Financial Markets are Incomplete” (with Felix Kubler), *American Economic Review Papers and Proceedings*, 2002, Vol. 92(2), 407-410.

1999 “Social Security Reform with Heterogeneous Agents” (with J. C. Conesa), *Review of Economic Dynamics*, 1999, Vol. 2(4), 757-795.

Research Awards and Invited Lectures

- Keynote Speaker, Inaugural Australian Public Economics Exchange in Canberra, Australia, May 2024
- Keynote Speaker, Sixth CCER Summer Institute, Peking University, July 2022
- Booker Distinguished Visitor, McMaster University, March 2022
- Keynote Speaker, 7th Conference on Household Finance and Consumption 2021, European Central Bank
- Keynote Speaker, 2021 Theoretical and Experimental Macroeconomics, Berlin
- Clark Lecture 2019, Queen’s University
- Keynote Speaker, 2019 Shanghai Macroeconomics Workshop
- Keynote Speaker, 2018 GRIPS-UT Macroeconomics and Policy Workshop
- Keynote Speaker, 2018 Canadian Macro Study Group
- Keynote Speaker, 2018 Netspar Annual Conference
- Keynote Speaker, 2017 Midwest Macro Conference in Pittsburgh
- Keynote Speaker, 2017 North Am. Meeting of the Econometric Soc. St. Louis
- Keynote Speaker, 2016 QSPS Workshop at Utah State
- Invited Lecture, 11th World Congress of the Econometric Society, Montreal 2015
- Minnesota Lecture, November 2014
- Keynote Speaker: CesIfo Macroeconomics and Survey Data Conference in Munich, December 2013

- Distinguished Research Visitor, Georgetown University 2012-13
- Invited Speaker, European Meeting of the Econometric Society, Oslo 2011
- Keynote Speaker: Workshop on Macroeconomic Dynamics, Brisbane 2011
- Keynote Speaker: 32nd Encontro Brasileiro de Econometria, 2010
- Keynote Speaker: Netspar Pension Workshop, January 2009
- Honorary Lecture, CESifo Public Economics Conference 2006
- Speaker, Review of Economic Studies European Tour 1999
- Alfred P. Sloan Dissertation Fellowship, 1999
- Graduate School Fellowship, University of Minnesota, 1995
- German Academic Exchange Service Fellowship for Study at Purdue, AY1993-1994
- Friedrich Ebert Stiftung Fellowship, 1991 – 1995

Research Grants

- SIEPR Junior Faculty Research Grant, 1999 – 2000
- NSF Grant “Social Security & The Wealth Distribution with Overlapping Generations & Aggregate Uncertainty,” (with F. Kubler), 2001-04
- NSF Grant “Dynamic General Equilibrium Models of Community Formation: Theory and Empirical Analysis,” (with P. Bajari) 2004-07
- NSF Grant “How does Household Consumption Respond to Income Shocks? Evidence, Theory and Implications,” (with F. Perri) 2008-11.
- NSF Grant SES 1123547 “The Intergenerational Redistribution of Wealth and Welfare in Great Recessions,” 2011-14.
- NSF Grant SES 1326781 “Health Risks, Health Technology and Public Policy” (with Jesus Fernandez-Villaverde and Hal Cole), 2013-2018
- NSF Grant SES 1757084 “Neoclassical Growth with Long-Term One-Sided Commitment Contracts” (with Harald Uhlig), 2018-2023

Teaching

Teaching Manuscripts

- Macroeconomic Theory (320 pages)
- Consumption and Saving: Theory and Evidence (280 pages)
- Advanced Macroeconomics: A Dynamic Approach (with Jesus Fernandez-Villaverde, 405 pages)
- Intermediate Macroeconomics (190 pages)
- Dynamic Fiscal Policy (185 pages)
- Quantitative Macroeconomics (110 pages)

Courses Taught at the University of Pennsylvania

- Intermediate Macroeconomics, Fall 2001, 2015, 2017-2023
- Dynamic Fiscal Policy, Spring 2004, 2007, 2008, 2014
- 1st Year Graduate Macroeconomic Theory, Spring 2008-2015, 2017-2023
- 2nd Year Graduate Course on Consumption and Saving: Theory and Evidence, Fall 2001, Spring 2004, 2007-2009, 2011-19, 2021-23

Courses Taught at Goethe University Frankfurt

- Dynamic Fiscal Policy, Lecture and Seminar, Winter 2004, 2005

- Intermediate Macroeconomics (Macro II), Summer 2005, 2006
- Quantitative Macroeconomics, Summer 2005
- Graduate Macroeconomic Theory, Summer 2005, 2006
- 2nd Year Graduate Course on Consumption and Saving: Winter 2005

Courses Taught at Stanford University

- Graduate Macroeconomic Theory, Winter 2000, Fall 2001, 2002
- 2nd Year Graduate Course on Consumption and Saving: Theory and Evidence (with Luigi Pistaferri), Winter 2001
- Intermediate Macroeconomics, Fall 1999, Winter 2001

Summer Courses on Dynamic Macroeconomics, Macro with Heterogeneous Households, Computational Methods (Mannheim, Frankfurt, Bonn, Bank of Canada, Berlin, Vienna, Oslo, Konstanz, Halle, Gerzensee, ECB)

Teaching Honors

- Distinguished Instructor, University of Minnesota 1996 – 1997
- Annual Economics Outstanding Teaching and Advising Prize 1999-2000, Stanford University, Department of Economics
- Best Ph.D. class Evaluation, Ph.D. program, University of Frankfurt, 2004-2005.
- Goethe University Frankfurt, Teaching Prize, 2006
- Kravis Undergraduate Teaching Award, University of Pennsylvania, 2008, 2021

Students Advised: Main Advisor

- Philip Jung (Dr. rer pol, Goethe University, 2006, University of Amsterdam)
- Maxim Ulrich (Dr. rer pol, Goethe Univ., 2008, Columbia Business School)
- Alexander Bick (Dr. rer pol, Goethe University, 2009. Arizona State)
- Kei Muraki (Ph. D. Upenn 2009, Japanese Government)
- Matt Hoelle (Ph. D. Upenn 2010, Max Weber Fellowship, EUI)
- Serdar Ozkan (Ph. D. Upenn 2011, Board of Governors)
- Alvaro Aguirre (Ph. D. Upenn 2011, Central Bank of Chile)
- Sergey Stepanchuk (Ph. D. Upenn 2011, Central Bank of Hungary)
- Hans Holter (Ph. D. Upenn 2011, University of Uppsala)
- Fatih Karahan (Ph. D. Upenn 2012, New York FED)
- Aaron Hedlund (Ph. D. Upenn 2012, Baylor)
- Grey Gordon (Ph. D. Upenn 2012, Indiana)
- Soojin Kim (Ph. D. Upenn 2013, Purdue)
- Zhao Yang (Ph. D. Upenn 2013, Cornerstone)
- Kurt Mitman (Ph. D. Upenn 2014, IIES Stockholm)
- Yena Park (Ph. D. Upenn 2014, Rochester)
- Serena Rhee (Ph. D. Upenn 2014, Hawaii)
- Candice Tian (Ph. D. Upenn 2014, Shufe)

- Chunzan Wu (Ph. D. Upenn 2016, Miami)
- Gustavo Camilo (Ph. D. Upenn 2016, Cornerstone)
- Daniel Wills (Ph. D. Upenn 2017, Universidad Los Andes)
- David Zarruk Valencia (Ph. D. Upenn 2018, ITAM)
- Gloria Allione (Ph. D. Upenn 2019, Bank of Italy)
- Andre Victor Luduvic (Ph.D. Upenn, 2020, Cleveland FED)
- Desen Lin (Ph.D. Upenn, 2021, Cal State Fullerton Real Estate)
- Seung-Ryong Shin (Ph.D. Upenn, 2021 KDI)
- Hanbaek Lee (Ph.D. Upenn, 2021, University of Tokyo)
- Omer Koru (Ph.D. Upenn, 2021, Penn State - Visiting Assistant Professor)
- Coby Wittman (Ph.D. Upenn, 2022, Cornerstone)
- Sara Casella (Ph.D. Upenn, 2023, LUISS and EIEF Rome)
- David Mao (Ph.D. Upenn, 2023, Uber)
- Felipe Ruiz Martin (Ph.D. Upenn, 2023, Penn Wharton Budget Model)
- Leon Huetsch (Ph.D. Upenn, 2024, Lausanne)
- Min Kim (Ph.D. Upenn, 2024, Vanguard)

Students Advised: Dissertation Committees

- Hanno Lustig (Ph. D. Stanford, 2002, University of Chicago)
- Stijn van Nieuwerburgh (Ph. D. Stanford, 2003, Stern, NYU)
- Yongseok Shin (Ph. D. Stanford, 2004, University of Wisconsin)
- Boragan Aruoba (Ph.D. UPenn, 2004, University of Maryland)
- Sanjay Chugh (Ph. D. UPenn, 2004, Board of Governors)
- Vivian Yue (Ph. D. UPenn, 2005, NYU)
- Marianne Saam (Ph.D. Goethe University, 2006, ZEW)
- Keith Kuester (Ph. D. Goethe University, 2006, ECB)
- Christian Habermann (Ph.D. University of Würzburg, 2007)
- Javier Gonzales (Ph. D. UPenn, 2008, Mexican Government)
- Clement Joubert (Ph. D. UPenn, 2010, UNC)
- Leonardo Melosi (Ph. D. UPenn, 2010, LBS)
- Jonathan Pogach (Ph. D. UPenn, 2010, FDIC)
- Sergiy Stensenko (Ph. D. UPenn, 2010, Moody's)
- Omer Parmaksiz (Ph. D. UPenn, 2010)
- Myat Mon (Ph. D. UPenn, 2011. USC)
- Cezar Santos (Ph. D. Upenn 2012, Mannheim)
- Hongseok Choi (Ph. D. Upenn 2012, Military Academy in Korea)
- Hikaru Saijo (Ph. D. Upenn 2013, UC Santa Cruz)
- David Weiss (Ph. D. Upenn 2013, Tel Aviv)
- Etienne Lale (Ph. D. Sciences Po 2013, Bristol)
- Luigi Bocola (Ph. D. Upenn 2014, Northwestern)
- Nils Goernemann (Ph. D. Upenn 2014, Board of Governors)
- Douglas Hanley (Ph. D. Upenn 2014, Pittsburgh)
- Felipe Saffie (Ph. D. Upenn 2014, Maryland)

- Eun-Young Shim (Ph. D. Upenn 2014, USC)
- Tzuo Law (Ph. D. Upenn 2015, Boston College)
- Fan Wang (Ph. D. Upenn 2015, University of Houston)
- Daniel Neuhann (Ph. D. Upenn 2016, University of Texas Finance)
- Vesa Soini (Ph. D. Upenn 2017, Universitetet i Stavanger)
- Kory Katenga (Ph. D. Upenn 2018, EUI PostDoc)
- Zhesheng Qiu (Ph. D. Upenn 2018, City University of Hong)
- Raphael Galvao (Ph. D. Upenn 2018, Universidad Alberto Hurtado)
- Minsu Chang (Ph. D. Upenn 2019, Georgetown University)
- Le Xu (Ph.D. Upenn, 2020, Shanghai Jiaotong University)
- Paolo Martellini (Ph.D. Upenn, 2020, University of Wisconsin)
- Harun Alp (Ph.D. Upenn, 2020, Federal Reserve Board)
- Sergio Villalvazo (Ph.D. Upenn, 2021, Federal Reserve Board)
- Kris Shaw (Ph.D. Upenn, 2021, Manitoba)
- Marc Folch (Ph.D. Upenn, 2021, BFI, University of Chicago)
- Akihisa Kato (Ph.D. Upenn, 2022, Kyoto University)
- Jianhong Xin (Ph.D. Upenn, 2022, Amazon)
- Irina Popova (Ph.D. Goethe University, 2022, University of Bonn)
- Dick Oosthuisen (Ph.D. Upenn, 2023, NERA Consulting)
- Eric Huang (Ph.D. Upenn, 2023, IMF)
- Xincheng Qiu (Ph.D. Upenn, 2023, Arizona State)
- Agustin Diaz (Ph.D. Upenn, 2023, Bank of Chile)
- Jose Mota (Ph.D. University of Houston, 2023, Nebraska-Omaha)
- Yoshiki Ando (Ph.D. Upenn, 2024, Singapore Management Univ.)
- Daniel Jaar (Ph.D. Upenn, 2025, expected)
- Joseph Huang (Ph.D. Upenn, 2025, expected)
- Aina Puig (Ph.D. American University, 2025, expected)
- Ruben Piazzesi (Ph.D. Upenn, 2026, expected)
- Ji Hwan Kim (Ph.D. Upenn, 2026, expected)

Dissertation Discussant/External Examiner

- Conny Olovsson (Ph.D. University of Stockholm, 2004)
- Pawel Doligalski (Ph.D. European University Institute, 2016)
- Vinzenz Ziesemer (Ph.D. European University Institute, 2018)
- Asier Aguilera (Ph.D. University of Navarra, 2019)
- Ivo Bakota (Ph.D. CERGE, Charles University Prague, 2020)

Service

International Economic Editor

Lead Editor, January 2020 – present, Associate Editor: July 2006-08, 2014-17

Review of Economic Studies

Managing Editor, January 2018 – 2019

Editorial Board: October 2005 - 2007

Journal of the European Economic Association

Co-Editor: January 2015 – 2017

American Economic Review

Co-Editor: January 2009 – 2012, Board of Editors: April 2006 – 2008

B.E. Journals in Macroeconomics

Coordinating Editor: January 2005 - 2006, Editor: October 2004 – 2006

Review of Economic Dynamics

Associate Editor: 2006, Editor: 2007 – 2008

Guest Editor, January 2010 Volume on Cross-Country Inequality Facts

Theoretical Economics

Associate Editor, January 2007 – 2008

Referee for AER, AEJ: Macroeconomics, Canadian Journal of Economics, Canadian Research Council, DFG, Econometrica, Economic Journal, ET, European ERC Grants, EER, IER, ITAX, JET, JEDC, JEEA, JME, JMCB, JPE, JPubE, MD, National Science Foundation, Oxford Economic Papers, QJE, RED, REStat, Review of Economic Studies, SJE, Swiss National Science Foundation.

Service

University of Pennsylvania:

Department Chair, 2014-2016

Director of Graduate Studies, Economics 2008-2012

Department of Economics Personnel Committee, 2018-2019 (Chair), 2021-23

Various Hiring and Ad Hoc Committees

SAS Personnel Committee 2012-14, 2021-22

SAS Planning & Priorities Comm. 2013-15

Short Term Visits Atlanta, Chicago, Cleveland, Dallas, Minneapolis, Richmond, Philadelphia, St. Louis FED's, ECB: Visiting Scholar, various years

Princeton University: Sabbatical, Academic Year 2016-17

Memberships in Organizations: American Economic Association, Econometric Society, European Economic Association, Society for Economic Dynamics, Verein für Socialpolitik (also: Member, Makroökonomischer Ausschuss)