

PER KRUSELL (CV May 2017)

Address

Institute for International Economic Studies, Stockholm University, S-106 91 Stockholm, Sweden; telephone +46(8)163073, fax +46(8)164177, e-mail krusell@iies.su.se

Active Affiliations

Universities, full- or part-time: IIES, UGothenburg, LSE; research organizations: NBER, CEPR, Centre for Macroeconomics.

Main Professional Experience

2014– Centennial Professor, London School of Economics and Political Science
2012– Guest Professor, University of Gothenburg
2008– Savings Banks Foundations and Swedbank Chair in Macroeconomics, Stockholm University, Institute for International Economic Studies
2004–09 Professor of Economics, Princeton University
2001–04 Professor of Economics, University of Rochester
2002– Visiting Professor at the Institute for International Economic Studies, Sweden
1997–2001 Associate Professor (with tenure), University of Rochester
1994–97 Assistant Professor, University of Rochester
1993–94 Assistant Professor, University of Pennsylvania
1991–93 Assistant Professor, Northwestern University

Other Professional Experience

2016– Board member, Mistra Financial Systems
2014–2016 Board member, Swedish Secretariat for Environmental Earth System Sciences
2013– Board member, SNS (Studieförbundet Näringsliv och Samhälle)
2011–2012 Board member, Riksgälden (Swedish National Debt Office)
2010– Research consultant, Sveriges Riksbank
2007– Research consultant, Federal Reserve Bank of New York
2006–2007 Research consultant, Federal Reserve Bank of Philadelphia
2004– Member of the Scientific Advisory Board for The Institute for Advanced Studies, Vienna
2003– Member of the Scientific Advisory Board for CREI, Barcelona
2003–2013, 2017– Member of the Prize Committee for The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel (adjunct 2003–2004, regular 2004–2010, chair 2011–2013, regular 2017–)
2002–2004 Co-Director, Wallis Institute of Political Economy, University of Rochester
2000–2011 Research consultant, Federal Reserve Bank of Richmond
1999–2004 Director, Center for the Study of Economic Growth and Cycles, University of Rochester

Other Affiliations and Functions

2012– Member of the Economics Panel for Senior Grants, European Research Council
2011 Member of the Prize Committee for the Birgit Grodal Award
2010–2013 Member of the European Economic Association Committee for Women in Economics
2010– European Economic Association Nominating Committee
2008– Member of the European Economic Association Council
2006– Fellow of the Econometric Society

2005– Member of the Advisory Board for the Laboratory for Aggregate Economics and Finance, Santa Barbara
2003– Member of the Royal Swedish Academy of Sciences
2003– Research Associate, National Bureau of Economic Research
2003– Research Affiliate, Centro de Altísimos Estudios Ríos-Perez
1996– Centre for Economic Policy Research, Research Affiliate; 2001–, Research Fellow in the International Macro and in the Public Economics programmes; 2006–2011 Programme Director in the International Macro programme

Education

1992 PhD in Economics, University of Minnesota (March)
1984 BA Equivalent, Stockholm School of Economics

Grants, Awards, and Honors

2016 Riksbankens Jubileumsfond (41M SEK)
2011 Wallenberg Scholar (15M SEK)
2010 Banque de France grant for one year
2010 International Growth Center grant for one year
2008 European Research Council grant for five years (2.1M Euro)
2007 The Söderberg Prize (1M SEK)
2006 National Science Foundation grant for three years
2001 National Science Foundation grant for three years
1998 National Science Foundation grant for three years
1994 National Science Foundation grant for three years (extended for one additional year)
1994 Grant from the University of Pennsylvania Research Foundation
1991 Invited participant in the *Review of Economic Studies Tour*
1991 Teaching award at the University of Minnesota
1990 Singles Champion, Federal Reserve Bank of Minneapolis Pool Championship
1986–1989 Tuition Grant, University of Minnesota
1986 Scholarship from the Royal Swedish Academy of Sciences
1986 Stockholm School of Economics grant for studies in the U.S.
1986–1989 Fulbright Grant
1986 Hierta Foundation Grant for studies in the U.S.

Visits and short courses, invited lectures

2016 McKenzie lecture, University of Rochester
2015 Walras-Bowley lecture, Econometric Society in Montreal
2014 Keynote address, Norwegian Association of Economists
2013 University of Melbourne, short course in Macroeconomics with Heterogeneous Agents
2013 London School of Economics, first-year macro courses for PhDs (spring and fall)
2012 Finnish Economic Association Annual Meeting, plenary lecture, Vaasa
2011 Schumpeter Lecture, European Economic Association Annual Meeting, Oslo
2009– Yale University, course on macroeconomics and inequality
2009 ZEI Summer Institute in Bonn, mini-course in macroeconomics and inequality
2008 SED Annual Conference, MIT, plenary lecture
2007 Oslo University, lectures on the macroeconomics of labor markets
2006 Yale University, lecture on dynamic macroeconomic policymaking
2006 University of Porto, Portugal, 1-week course in advanced macroeconomics

2005 Econometric Society World Congress, London, Invited Symposium in macroeconomics
2005 Ohio State University, Invited Lecture in macroeconomics
2005 Yrjö Jahnsson Foundation, 3-day lecture series on economic growth
2004 Université Libre de Bruxelles, 1-week course in macroeconomics
2004 Comparative Social Science program, Oslo University, 1-week course in macroeconomics
2003 University of Texas, Austin, 3-day course in advanced macroeconomics
2002–03 New York University, Department of Economics, visitor
1992–1996 Part-time visitor and teacher in the Graduate Economics Program, Universitat Pompeu Fabra, Barcelona
1986–87, 1990–1991 Visitor Research, Federal Reserve Bank of Minneapolis

Reviewing activities

Editorial positions: 2000–, Editor, *BE Journals in Macroeconomics*; 1996–2000 Associate Editor, *Macroeconomic Dynamics*; 1996–2004 Associate Editor, *Review of Economic Dynamics*; 2004– Foreign Editor of the *Review of Economic Studies*; 2005–2011 Associate Editor, *Econometrica*.

Referee (papers and grant applications) for: *Academy of Finland*, *American Economic Review*, *American Political Science Review*, *AXA Research Fund*, *Canadian Journal of Economics*, *Econometrica*, *Economic Inquiry*, *Economic Journal*, *Economic Theory*, *European Economic Review*, *European Journal of Political Economy*, *International Economic Review*, *Journal of Business and Economic Statistics*, *Journal of Development Economics*, *Journal of Economic Dynamics and Control*, *Journal of Economic Growth*, *Journal of Economic Theory*, *Journal of Labor Economics*, *Journal of Monetary Economics*, *Journal of Money, Credit, and Banking*, *Journal of Political Economy*, *National Research Council*, *National Science Foundation*, *Oxford Economic Papers*, *Quarterly Journal of Economics*, *Review of Economics and Statistics*, *Review of Economic Studies*, *Scandinavian Journal of Economics*.

Grant evaluation positions for: *National Research Council (Sweden)*, *National Science Foundation Panel (USA)*, *the Söderberg Foundation (Sweden)*.

Publications

Books

1. 2015. *Makroekonomi*. Olivier Blanchard; Lars Calmfors, Harry Flam, John Hassler, and Per Krusell. Liber, Stockholm.

Published or forthcoming papers

A. Publications in refereed academic journals

1. 2017. “Gross Worker Flows over the Business Cycle” (joint with Toshihiko Mukoyama, Richard Rogerson, and Ayşegül Şahin), forthcoming, *American Economic Review*.
2. 2017. “Should Developing Countries Constrain Resource-Income Spending? A Quantitative Analysis of Oil Income in Uganda” (joint with John Hassler, Abdulaziz B. Shifa, and Daniel Spiro), *The Energy Journal* 38:1, 103–131.
3. 2016. “Unions in a Frictional Labor Market” (joint with Leena Rudanko), *Journal of Monetary Economics* 80, 35–50.
4. 2016. “Climate Policy” (joint with John Hassler and Jonas Nycander), *Economic Policy* 31(87), 503–558.

5. 2015. “Fiscal Multipliers in the 21st Century” (joint with Pedro Brinca, Hans Holter, and Laurence Malafry), *Journal of Monetary Economics*, 77, 53–69.
6. 2015. “Is Piketty’s ”Second Law of Capitalism” Fundamental?” (joint with Anthony A. Smith, Jr.), *Journal of Political Economy* 123:4, 725–748 (lead article).
7. 2014. “Optimal Taxes on Fossil Fuel in General Equilibrium” (joint with Michael Golosov, John Hassler, and Aleh Tsyvinski), *Econometrica* 82:1, 41–88.
8. 2012. “Constrained Efficiency in the One-Sector Neoclassical Growth Model with Uninsurable Idiosyncratic Shocks” (joint with Julio Davila, Jay Hong, and José-Víctor Ríos-Rull), *Econometrica* 80:6, 2431–2467.
9. 2012. “Economics and Climate Change: Integrated Assessment in a Multi-Region World” (joint with John Hassler), *Journal of European Economic Association* 10:5, 974–1000.
10. 2011. “Asset Prices in a Huggett Economy” (joint with Toshihiko Mukoyama and Anthony A. Smith, Jr.), *Journal of Economic Theory* 146:3, 812–844.
11. 2010. “Frictional Wage Dispersion in Search Models: A Quantitative Assessment” (joint with Andreas Hornstein and Giovanni Violante). *American Economic Review* 101:7, 2873–2898 (lead article).
12. 2010. “A Three State Model of Worker Flows in General Equilibrium” (joint with Toshihiko Mukoyama, Richard Rogerson, and Ayşegül Şahin), *Journal of Economic Theory*, 146:3, 1107–1133.
13. 2010. “Aggregate labor market outcomes: The roles of choice and chance: The Roles of Chance and Choice” (joint with Toshihiko Mukoyama, Richard Rogerson, and Ayşegül Şahin), *Quantitative Economics* 1:1, 97–127.
14. 2010. “Temptation and Taxation” (joint with Burhanettin Kuruşçu and Anthony A. Smith, Jr.), *Econometrica* 78:6, 2063–2084.
15. 2010. “Labor-Market Matching with Precautionary Savings and Aggregate Fluctuations” (joint with Toshihiko Mukoyama and Ayşegül Şahin), *Review of Economic Studies* 77:4, 1477–1507.
16. 2010. “Oil Monopoly and the Climate” (joint with John Hassler and Conny Olovsson), *American Economic Review Papers and Proceedings* 100:2, 460–464.
17. 2009. “Revisiting the Welfare Effects of Eliminating Business Cycles” (joint with Toshihiko Mukoyama, Ayşegül Şahin, and Anthony A. Smith, Jr.), *Review of Economic Dynamics* 12:3, 393–402 (lead article).
18. 2008. “Aggregate Implications of Indivisible Labor, Incomplete Markets, and Frictions” (joint with Toshihiko Mukoyama, Richard Rogerson, and Ayşegül Şahin), *Journal of Monetary Economics* 55:5, 961–979.
19. 2008. “On the Optimal Timing of Capital Taxes” (joint with John Hassler, Kjetil Storesletten, and Fabrizio Zilibotti), *Journal of Monetary Economics* 55:4, 692–709.
20. 2008. “Time-Consistent Public Policy” (joint with Paul Klein and José-Víctor Ríos-Rull). *Review of Economic Studies* 75:3, 789–808.

21. 2008. "Aggregation and Aggregation" (joint with Marina Azzimonti Renzo and Eva de Francisco). *Journal of European Economic Association* 6:2–3, 381–394.
22. 2008. "Production Subsidies and Redistribution" (joint with Marina Azzimonti Renzo and Eva de Francisco). *Journal of Economic Theory* 142:1, 73–99.
23. 2007. "Technology-Policy Interaction in Frictional Labor Markets" (joint with Andreas Hornstein and Giovanni Violante). *Review of Economic Studies* 74:4, 1089–1124.
24. 2007. "Growth Accounting with Investment-Specific Technological Progress: A Discussion of Two Approaches" (joint with Jeremy Greenwood). *Journal of Monetary Economics* 54:4, 1300–1310.
25. 2006. "Median-Voter Equilibria in the Neoclassical Growth Model under Aggregation" (joint with Marina Azzimonti Renzo and Eva de Francisco). *Scandinavian Journal of Economics* 108(4), 587–606.
26. 2005. "The Dynamics of Government: A Positive Analysis" (joint with John Hassler, Kjetil Storesletten, and Fabrizio Zilibotti). *Journal of Monetary Economics*, 52:7, 1331–1358.
27. 2005. "The Replacement Problem in Frictional Economies: A Near-Equivalence Result" (joint with Andreas Hornstein and Giovanni Violante). *Journal of European Economic Association*, 3:5, 1007–1057.
28. 2003. "Consumption-Savings Decisions with Quasi-Geometric Discounting" (joint with Anthony A. Smith, Jr.). *Econometrica*, 71, 365–375.
29. 2002. "Politico-Economic Transition" (joint with José-Víctor Ríos-Rull). *Review of Economic Design*, 7:3, 309–329.
30. 2002. "Time-Consistent Redistribution". *European Economic Review*, 46, 755–769.
31. 2002. "Time Orientation and Asset Prices" (joint with Burhanettin Kuruşçu and Anthony A. Smith, Jr.). *Journal of Monetary Economics*, 49, 107–135.
32. 2002. "Equilibrium Welfare and Government Policy with Quasi-Geometric Discounting" (joint with Burhanettin Kuruşçu and Anthony A. Smith, Jr.). *Journal of Economic Theory*, 105, 42–72.
33. 2000. "Tax Policy With Quasi-Geometric Discounting" (joint with Burhanettin Kuruşçu and Anthony A. Smith, Jr.). *International Economic Journal*, 14:3, 1–40 (lead article).
34. 2000. "Capital-Skill Complementarity and Inequality" (joint with Lee Ohanian, José-Víctor Ríos-Rull, and Giovanni Violante). *Econometrica*, 68:5, 1029–1054 (lead article).
35. 2000. "The Role of Investment-Specific Technological Change in the Business Cycle" (joint with Jeremy Greenwood and Zvi Hercowitz). *European Economic Review*, 44, 91–115.
36. 1999. "On the Size of Government: Political Economy in the Neoclassical Growth Model" (joint with José-Víctor Ríos-Rull). *American Economic Review*, 89:5, 1156–1181.
37. 1999. "On the Welfare Effects of Eliminating Business Cycles" (joint with Anthony A. Smith, Jr.). *Review of Economic Dynamics*, 2:1, 245–272.

38. 1998. “Investment-Specific R&D and the Decline in the Relative Price of Capital”. *Journal of Economic Growth*, 3:2, 131–141.
39. 1998. “Income and Wealth Heterogeneity in the Macroeconomy” (joint with Anthony A. Smith, Jr.). *Journal of Political Economy*, 106:5, 867–896 (lead article).
40. 1997. “Politico-Economic Equilibrium and Economic Growth” (joint with Vincenzo Quadrini and José-Víctor Ríos-Rull). *Journal of Economic Dynamics and Control*, 21:1, 243–272.
41. 1997. “Long-Run Implications of Investment-Specific Technological Change” (joint with Jeremy Greenwood and Zvi Hercowitz). *American Economic Review*, 87:3, 342–362.
42. 1997. “Income and Wealth Heterogeneity, Portfolio Choice, and Equilibrium Asset Returns” (joint with Anthony A. Smith, Jr.). *Macroeconomic Dynamics*, 1:2.
43. 1996. “Are Consumption Taxes Really Better Than Income Taxes?” (joint with Vincenzo Quadrini and José-Víctor Ríos-Rull). *Journal of Monetary Economics* 37:3, 475–504.
44. 1996. “Can Technology Improvements Cause Productivity Slowdowns?” (joint with Andreas Hornstein). *NBER Macroeconomics Annual* 11, 209–259.
45. 1996. “Vested Interests in a Positive Theory of Stagnation and Growth” (joint with José-Víctor Ríos-Rull). *Review of Economic Studies* 63, 301–331.
46. 1996. “Rules of Thumb in Macroeconomic Equilibrium: A Quantitative Analysis” (joint with Anthony A. Smith, Jr.). *Journal of Economic Dynamics and Control* 20:4, 527–558 (lead article).
47. 1993. “Money and Insurance in a Turnpike Environment” (joint with Andreas Hornstein). *Economic Theory* 3, 19–34.

B. Papers in volumes and nonacademic journals, discussions etc.

48. 2017. “How Much We Work: The Past, Present, and Future” (joint with Timo Boppart), *Ekonomisk Debatt*, forthcoming (in Swedish).
49. 2016. “Environmental Macroeconomics” (joint with John Hassler and Tony Smith). In *Handbook of Macroeconomics*, eds. John Taylor and Harald Uhlig, Volume 2b, 1893–2008.
50. 2013. “The 2013 Economics Prize to Eugene Fama, Lars Peter Hansen, and Robert Shiller” (joint with Peter Englund, Mats Persson, Torsten Persson, and Per Strömberg), *Ekonomisk Debatt*, 41:8, 26–36 (in Swedish).
51. 2012. “The 2012 Economics Prize to Alvin Roth and Lloyd Shapley” (joint with Tore Ellingsen, Peter Englund, Mats Persson, and Tomas Sjöström), *Ekonomisk Debatt*, 40:8, 13–22 (in Swedish).
52. 2011. “The 2011 Economics Prize to Thomas Sargent and Christopher Sims” (joint with John Hassler, Mats Persson, and Torsten Persson), *Ekonomisk Debatt*, 39:8, 53–62 (in Swedish).
53. 2010. “News Shocks and Business Cycles” (joint with Alisdair McKay), *Federal Reserve Bank of Richmond Economic Quarterly* 96:4, 373–397.

54. 2010. “Markets with Search Frictions” (joint with Peter Englund and Bertil Holmlund), *Ekonomisk Debatt*, 38:8, 7–19 (in Swedish).
55. 2008. “International Trade and Economic Geography” (joint with Peter Englund and Mats Persson), *Ekonomisk Debatt*, 36:8, 5–15 (in Swedish).
56. 2006. “Intertemporal Tradeoffs in Macroeconomic Policymaking” (joint with Lars Calmfors, Bertil Holmlund, and Karl-Gustav Löfgren), *Ekonomisk Debatt*, 34:8, 4–15 (in Swedish).
57. 2006. “Quantitative Macroeconomic Models with Heterogeneous Agents” (joint with Anthony A. Smith, Jr.); in Blundell, R., Newey, W., and Persson, T. (eds), *Advances in Economics and Econometrics: Theory and Applications, Ninth World Congress, Econometric Society Monographs*, 41, Cambridge University Press, 298–340.
58. 2005. “Unemployment and Vacancy Fluctuations in the Matching Model: Inspecting the Mechanism” (joint with Andreas Hornstein and Giovanni Violante). *Federal Reserve Bank of Richmond Economic Quarterly* 91:3, 19–51.
59. 2005. “The Effects of Technical Change on Labor Market Inequalities” (joint with Andreas Hornstein and Giovanni Violante). In *Handbook of Economic Growth*, eds. Philippe Aghion and Stephen Durlauf, 1(2), 1275–1370.
60. 2004. “Business Cycles and Economic Policy” (joint with Lars Calmfors and Torsten Persson), *Ekonomisk Debatt* 32:8, 7–23 (in Swedish).
61. 2003. “Implications of the Capital-Embodiment Revolution for Directed R&D and Wage Inequality” (joint with Andreas Hornstein). Forthcoming in the *Federal Reserve Bank of Richmond Economic Quarterly*.
62. 2002. “Public-Expenditure Policy and Time Inconsistency” (joint with Paul Klein and José-Víctor Ríos-Rull), *Ekonomisk Debatt* 30:1, 53–60 (in Swedish).
63. 2001. “New technology and productivity: A macroeconomic perspective.” In *European Economy. European Commission. Directorate-General for Economic and Financial Affairs. Reports and Studies. Current Issues in Economic Growth*. No.1 2001.
64. 2000. “The IT Revolution: Is It Evident in the Productivity Numbers?” (joint with Andreas Hornstein). *Federal Reserve Bank of Richmond Economic Quarterly* 86:4, 49–78.
65. 2000. “Simulation-Based Estimation of a Nonlinear, Latent Factor Aggregate Production Function” (joint with Lee Ohanian, Giovanni Violante, and José-Víctor Ríos-Rull). In *Simulation-Based Inference in Econometrics: Theory and Applications* (editors R. S. Mariano, T. Shuermann, and M. Weeks), Cambridge, UK: Cambridge University Press.
66. 2000. “New Technology and Productivity: What Do We Know?”, *Ekonomisk Debatt* 28:6, 567–574 (in Swedish).
67. 1997. Discussion of Charles R. Hulten’s “Quality Change in the CPI: The Neglected Cost Dimension”. *Federal Reserve Bank of St. Louis Review* 79:3, 107–111.
68. 1996. “Endogenous Tax Policy Determination and the Distribution of Wealth. A Comment”. *Carnegie-Rochester Conference Series on Public Policy* 45, 243–252.

69. 1989. “Stability or Growth? A Theory Survey” in the *Annual Report of the Economic Council, Department of Finance, Konjunkturinstitutet* (in Swedish).
70. 1984. “Measuring the Stock of Money” (joint with Peter Englund), *Ekonomisk Debatt* 12:5 (in Swedish).

Submissions, second round or more

71. “Labor Supply in the Past, Present, and Future: A Balanced-Growth Perspective” (joint with Timo Boppart), revise and resubmit, *Journal of Political Economy*.
72. “Directed Technical Change as a Response to Natural-Resource Scarcity” (joint with John Hassler and Conny Olovsson), revise and resubmit, *Journal of Political Economy*.
73. “The World Distribution of Income: Country TFP choice in a Nelson-Phelps Economy” (joint with Erika Färnstrand Damsgaard), revise and resubmit, *Journal of Political Economy*.
74. “On the Long-Run Distribution of R&D across Firms”, revise and resubmit, *Quarterly Journal of Economics*.
75. “Consumption-Savings Decisions with Quasi-Geometric Discounting: The Case with a Discrete Domain” (joint with Anthony A. Smith, Jr.), revise and resubmit, *Games and Economic Behavior*.

Working papers (completed and submitted)

76. “Lags, Costs, and Shocks: An Equilibrium Model of the Oil Industry” (joint with Gideon Bornstein and Sergio Rebelo).
77. “Modelling Capital in Matching Models: Implications for Unemployment Fluctuations” (joint with Andreas Hornstein and Giovanni Violante).
78. “The New Keynesian Transmission Mechanism: A Heterogeneous-Agent Perspective” (joint with Tobias Broer, Niels-Jakob Harbo Hansen, and Erik Öberg).

Working papers (in progress)

79. “Labor Supply in the Future: Who Will Work?” (joint with Timo Boppart and Jonna Olsson).
80. “The Historical Evolution of the Wealth Distribution: A Quantitative-Theoretic Investigation” (joint with Joachim Hubmer and Anthony A. Smith, Jr.).
81. “A Global Economy-Climate Model with High Regional Resolution” (joint with Anthony A. Smith, Jr.).
82. “Integrated Assessment in a Multi-Region World with Multiple Energy Sources” (joint with John Hassler and Michael Reiter).
83. “A Dynamic Model of Oil Monopoly” (joint with John Hassler and Conny Olovsson).
84. “Global Fossil Fuel Use” (joint with John Hassler and Conny Olovsson).

85. “How Much Can Taxes Alleviate Temptation and Self-Control Problems?” (joint with Burhanettin Kuruşçu and Anthony A. Smith, Jr.).
86. “Vintage Capital and Skill Differences in a Labor Market with Search” (joint with Andreas Hornstein and Giovanni Violante).
87. “Asset Pricing with Quasi-Geometric Discounting and Epstein-Zin Preferences” (joint with Burhanettin Kuruşçu and Anthony A. Smith, Jr.).
88. “The RBC Model with Quasi-Geometric Discounting: An Essay on Methodological and Fiscal Policy Issues” (joint with Zvi Hercowitz).
89. “Asset Trading with Uncertain Exposure” (earlier labeled “Equilibrium Asset Trading with Incompletely Revealed Information” (joint with Juan Carlos Hatchondo and Martin Schneider).
90. “Policymaking without Commitment” (joint with Marina Azzimonti Renzo, Eva de Francisco, and José-Víctor Ríos-Rull).
91. “Time-Consistent Debt” (joint with Fernando Martin and José-Víctor Ríos-Rull).
92. “Origins of the Diversity of Culture Consumption” (joint with Ulrika Stavlöt).
93. “Self Control, Markets, and Aggregate Savings” (joint with Sebastian Ludmer).
94. “Asymmetric Information and Signal Extraction among Entrepreneurs in a Competitive Economy” (with Anthony A. Smith, Jr.).

Graduate student supervision

At the *University of Pennsylvania*: Vincenzo Quadrini (USC; secondary advisor to Ríos-Rull) and Giovanni Violante (NYU; secondary advisor to Ríos-Rull and Ohanian). At the *University of Rochester*: John Knowles (UPenn Econ), Julie Somers (consulting company; joint with Eric Hanushek), Sylvain Leduc (Philadelphia Fed; joint with Alan Stockman), Carl Heiberg (Danish government), Luca Dedola (Banca d’Italia, ECB), Rui Castro (UMontreal), Daniele Coen-Pirani (Carnegie Mellon), Marla Ripoll (UPittsburgh), Ruben Hernandez-Murillo (St Louis Fed), Juan Carlos Cordoba (Rice), Dror Goldberg (Texas A&M), Burhanettin Kuruşçu (Texas Austin), Claudio Campanale (U Alicante), Eva de Francisco (Congressional Budget Office), Leonardo Martínez (Richmond Fed), Marina Azzimonti (U of Iowa), Fernando Leiva (U of Iowa), Po-Han Fong (Concordia), Juan Carlos Hatchondo (Richmond Fed), Gabriel Cuadra (Central Bank, Mexico), Horacio Sapriza (Rutgers Business School), Manuel Toledo (Universidad Carlos III), Roman Sysuyev. At the *IIES/SU*: Ulrika Stavlöt (FORES), Jose Mauricio Prado (Cambridge), Andreas Mueller (Columbia Business School), Christina Håkanson, Johan Gars (Beijer Institute), Abdulaziz Shifa (Syracuse University), Ettore Panetti (Bank of Portugal), Alex Schmitt (University of Munich), Niels-Jakob Harbo Hansen (IMF), Hannes Malmberg (Minnesota), Erik Öberg (Uppsala), Laurence Malafry, Karl Harmenberg, Saman Darougheh, Richard Foltyn, Jonna Olsson, Magnus Åhl, Matilda Kilström, Elin Molin, Karin Kinnerud, Kasper Kragh-Sørensen. At *Princeton University*: Filip Matějka (CERGE), Tamas Papp (IHS Vienna), Alisdair McKay (Boston University).