



**National Science Foundation grant, "Business Cycle Analysis with Increasing Returns and Unobserved Input Variation" 1994-1997 (With M. S. Kinball.)**

## **HONORS AND AWARDS:**

**University of Michigan Class of 1923 Memorial Teaching Award, 1998**

**University of Michigan LS&A Excellence in Education Award, 1994, 1996, 1999, 2001.**

**University of Michigan Faculty Recognition Award, 1994, 1998**

**Department of Economics, University of Michigan, Best Graduate Teacher Award (student voted), 1994**

**University of Michigan CRLT Teaching Fellowship, 1998**

**John H. Williams Prize, 1986**

**Allyn W. Young Prize, 1986**

**Thomas T. Hoopes Prize, 1986**

## **PUBLICATIONS**

**"Productivity and the Welfare of Nations" Journal of the European Economic Association 20(August 2022): 1647-1682 (With L. Pascoli, F. Schiantaelli and L. Server).**

**"Are Price-Cost Markups Rising in the United States? A Discussion of the Evidence" Journal of Economic Perspectives 33(Summer 2019): 3-22**

**"Uncertainty Shocks in a Model of Effective Demand: Reply." Econometrica 86(July 2018): 1527-1531. (With B. Burdick)**

**"Uncertainty Shocks in a Model of Effective Demand" Econometrica 85(May 2017): 987-998 (With B. Burdick)**

**"Allocative and Remitted Wages: New Facts and Challenges for Keynesian Models" Chapter 6 in Handbook of Macroeconomics, vol. 2A, John B. Taylor and Harald Uhlig eds., 2016 pp 297-354 (With C. House)**

**"Average Cost Pricing: Some Evidence and Implications" European Economic Review 79 (October 2015), pp 281-296 (With C. Altomonte and A. Baattieri)**

- “Some Evidence on the Importance of Sticky Wages”** *American Economic Journal: Macroeconomics* 6 (January 2014) pp 70-101. (With A. Baatleri and P. Gottschalk)
- “The Value of Risk: Measuring the Service Output of U.S. Commercial Banks”** *Economic Inquiry* 49 (January 2011) pp 226-245. (With R. Ingharard and J. C. Wang)
- “What Do We Know and Not Know about Potential Output?”** in *Projecting Potential Growth: Issues and Measurement*, Federal Reserve Bank of St. Louis, 2008 (With J. G. Fernald)
- “Returns to Scale Measurement”** entry in the *New Palgrave Dictionary of Economics*, L. Blume and S. Durlauf, eds, 2008
- “A General-Equilibrium Asset Pricing Approach to the Measurement of Nominal and Real Bank Output”** In E. Dievert, J. Greenles and C. Hiltner, eds, *Price Index Concepts and Measurement* (Chicago University of Chicago Press) 2008 (With J. C. Wang and J. G. Fernald)
- “Information and Communications Technology as a General-Purpose Technology: Evidence from U.S. Industry Data”** *German Economic Review* 8 (May 2007), pp 146-173 (With J. G. Fernald)
- “Are Technology Improvements Contradictory?”** *American Economic Review* 96 (December 2006), pp 1418-1448 (With M. S. Kimball and J. G. Fernald)
- “The Case of the Missing Productivity Growth”** *NBER Macroeconomics Annual* 18 (2003), pp 9-63 (With J. G. Fernald, N. Oulton, and S. Srinivasan)
- “Aggregate Productivity and Aggregate Technology”** *European Economic Review* 46 (June 2002), pp 983-991. (With J. G. Fernald)
- “Technology, Utilization, or Adjustment? Productivity Growth in the 1990s”** *Carnegie Rochester Conference Series on Public Policy* 55 (December 2000), pp 117-165 (With J. G. Fernald and M. D. Shapiro)
- “Why is Productivity Procyclical? Why Do We Care?”** In Charles R. Hiltner, Edwin R. Dean and Michael J. Harper, eds, *New Developments in Productivity Analysis* (Chicago University of Chicago Press, 2001). (With J. G. Fernald)
- “Business Cycles in International Historical Perspective”** *Journal of Economic Perspectives* 113 (Spring 1999), pp 45-68 (With A. M. Taylor)
- “Technology and Business Cycles: How Well Do Standard Models Explain the Facts?”** in *Beyond Shocks: What Causes Business Cycles?* Federal Reserve Bank of Boston Conference Series 42 (June 1998), pp 207-255
- “Appropriate Technology and Growth”** *Quarterly Journal of Economics* 113 (November 1998), pp 1025-1054 (With D. N. Weil)
- “Returns to Scale in U.S. Production: Estimates and Implications”** *Journal of Political Economy* 105 (April 1997), pp 249-83 (With J. G. Fernald)



**“Aggregate Production Function Failures” Unpublished, University of Michigan  
(With J. G. Fernald and M. T. K. Horvath)**

**PUBLISHED COMMENTS AND BOOK REVIEWS**

**Comment on Robert E. Hall, “Cyclical Movements along the Labor Supply Function” in  
Katharine Bradbury, Christopher L. Fode, and Robert K. Tiess, Labor Supply in the  
New Century (Cambridge, MA: MIT Press), 2007**

**Comment on P**

**Conference co-organizer; Economic Fluctuations and Growth Program Meeting National Bureau of Economic Research, July 2011 (joint with J. Cochrane).**

**Conference co-organizer “Productivity Growth and the Macroeconomy,” National Bureau of Economic Research summer workshop, 2009-2010 (joint with E. Berndt).**

**Associate Editor; Review of Economics and Statistics, 2002-2007**

**Conference co-organizer; Monetary Economics Program Meeting National Bureau of Economic Research, November 2007 (joint with P. Ireland).**

**Conference co-organizer; Economic Fluctuations and Growth Program Meeting National Bureau of Economic Research, October 2005 (joint with M. Kimball).**

**Conference co-organizer; Monetary Economics Program Meeting National Bureau of Economic Research, April 2003 (joint with M. Woodford).**

**Conference co-organizer “Monetary Policy in a Dynamic, Uncertain Economy,” National Bureau of Economic Research, November 2001 (joint with S. Gilchrist).**

**Associate Editor; BE Journals in Macroeconomics (Berkeley Press), 1999-present**

**Program Committee, Econometric Society World Congress, August 2000**

**Editorial board, American Economic Review 1997-2000**

**Conference co-organizer; Monetary Economics Program Meeting National Bureau of Economic Research, April 1997 (joint with S. Cecchetti).**

#### **PHD STUDENTS ADVISED (First Placement)**

**Shirichi Yoneyama, PhD 2023 (Bank of Japan)**

**Alexey Khazarov, PhD 2022 (Hebrew University)**

**Iliana D'Angelis, PhD 2022 (U-Mass Boston)**

**Laura Gali, PhD 2021 (European Central Bank)**

**Vito Comun, PhD 2020 (Santa Clara University)**

**Zafer Karik, PhD 2020 (University of Glasgow Adam Smith School of Business)**

**David Scherk, PhD 2020 (Stata Institute)**

**Flore De Leo, PhD 2019 (University of Maryland)**

**Tomohide Mineyama, PhD 2018 (Bank of Japan)**

**Deeksha Kale, PhD 2018 (World Bank)**

**Giacomo Carlini, PhD 2016 (HEC, Montreal)**

**Marco Macchiavelli, PhD 2015 (Federal Reserve Board)**

**Filippo De Marco, PhD 2015 (U. of Bocconi)**

**Brent Burdick, PhD 2014 (Federal Reserve of Kansas City)**

**Mikhail Dmitriev, PhD 2014 (Florida State University)**

**Tamas Biglervics, PhD 2014 (Central Bank of Hungary)**

**Alessandro Bazzanini, PhD 2011 (U. of Quebec at Montreal)**

**Madhavi Purdit, PhD 2011 (National Institute of Public Finance and Policy, New Delhi)**

**Luigi Pascali, Ph.D. 2010 (Universitat Pompeu Fabra)**  
**Matteo Cacciato, Ph.D. 2010 (HEC, Montreal)**  
**Wataru Hirata, Ph.D. 2010 (Bank of Japan)**  
**Andrei Zlate, Ph.D. 2009 (Federal Reserve Board)**  
**Maissa Gira, Ph.D. 2007 (Analysis Group)**  
**Fien Inci, Ph.D. 2007 (Sabanci University)**  
**Yuriy Gorchichenko, Ph.D. 2007 (UC Berkeley)**  
**Songduk Park, Ph.D. 2006 (Korea Information Society Development Institute)**  
**Daeheung Kim, Ph.D. 2005 (International Monetary Fund)**