

CURRICULUM VITAE
ROBERT SHIMER

CONTACT INFORMATION

Kenneth C. Griffin Department of Economics
University of Chicago
1126 East 59th Street
Chicago, IL 60637
(773) 702-9015 (office)
email: robert.shimer@gmail.com
web: <http://sites.google.com/site/robertshimer/>

PROFESSIONAL EXPERIENCE

MAIN ACADEMIC POSITION

- 2008–present : Alvin H. Baum Professor in Economics and the College, University of Chicago
- 2003–2008 : Professor in Economics and the College, University of Chicago
- 2001–2003 : Associate Professor of Economics, Princeton University
- 1996–2001 : Assistant Professor of Economics, Princeton University

OTHER POSITIONS

- 2002–present : Research Associate, National Bureau of Economic Research
(Faculty Research Fellow 1999–2002)
- 2005–present : Consultant, Federal Reserve Bank of Chicago;
Academic Advisory Council in various years
- 2010–present : Research Fellow, IZA (Institute for the Study of Labor)
- 2011–present : Visiting Scholar, Center for Human Capital Studies, Federal Reserve Bank
of Atlanta
- 2012–present : Panel of Economic Advisors, Congressional Budget Office
- 2015–2016 : Economy-Wide Modeling Panel Member, Environmental Protection Agency
- 2014–2015 : Visiting Professor, Stockholm University Institute for International
Economic Studies
- 2002–2015 : Consultant, Federal Reserve Bank of Minneapolis
Visitor, Institute for Empirical Macroeconomics (various years)
- 2015 : Consultant, Federal Reserve Bank of New York
- 2014 : Visiting Professor of Economics, New York University (Spring Semester)
- 2013 : Visiting Lecturer of Economics, London School of Economics (Fall Term)
- 2008 : Visiting Professor of Economics, Massachusetts Institute of Technology
(Fall Semester)
- 2002–2006 : Research Associate, Federal Reserve Bank of Cleveland
- 2001 : Visiting Assistant Professor of Economics, University of Chicago (Spring
Quarter)

ROBERT SHIMER

EDUCATION

- 1992–1996 : Massachusetts Institute of Technology, Ph.D. in economics
- 1990–1992 : Oxford University, Nuffield College, M.Phil. in economics
- 1986–1990 : Yale University, B.A., major in economics

AWARDS, HONORS, AND FELLOWSHIPS

- 2016 : Economic Theory Fellow (The Society for the Advancement of Economic Theory)
- 2012 : Fellow of the Society of Labor Economists
- 2010 : Sherwin Rosen Prize for Outstanding Contributions in the Field of Labor Economics, awarded by the Society of Labor Economists
- 2010 : Elected Member of the American Academy of Arts and Sciences
- 2006 : Fellow of the Econometric Society
- 1992 : George Webb Medley Prize for best M.Phil. thesis and George Webb Medley Prize for best written examination, Oxford University
- 1990 : McGowan Prize, Yale University, for best senior essay in Industrial Organization

RESEARCH AND STUDY GRANTS

- 2016–2019 : National Science Foundation Research Grant with Fernando Alvarez and Katarína Borovičková (\$612,778)
- 2013–2016 : National Science Foundation Research Grant with Veronica Guerrieri (\$295,846)
- 2010–2016 : National Science Foundation Research Grant with Fernando Alvarez (\$406,458)
- 2007–2011 : National Science Foundation Research Grant with Ivan Werning (\$376,150)
- 2004–2007 : National Science Foundation Research Grant (\$193,177)
- 2002–2005 : Alfred P. Sloan Research Fellow
- 2000–2004 : National Science Foundation Research Grant (\$154,959)
- 1997–2000 : National Science Foundation Research Grant (\$111,154)
- 1995–1996 : Alfred P. Sloan Doctoral Dissertation Fellowship
- 1992–1994 : MIT Fellowship
- 1990–1993 : National Science Foundation Graduate Fellowship
- 1990–1992 : Nuffield College Studentship; Overseas Research Student Grant

PLENARY TALKS AND SPECIAL LECTURES

- 2015 : Conference on Labour Market Models and Their Applications (Denmark), Mortensen lecture
- 2015 : Latin American and Caribbean Economic Association (Bolivia), keynote address
- 2015 : New Developments in the Macroeconomics of Labor Markets (Kiel Institute, Richmond Fed, and CREI), keynote speaker
- 2013 : Canadian Economic Association (Montreal), State of the Art lecture
- 2013 : Symposium on Labor Market Frictions and the Business Cycle (Montreal), keynote address
- 2013 : Nemmers Prize Conference (Northwestern), keynote address
- 2012 : Money, Macro, and Finance Conference (Trinity College, Dublin), keynote address
- 2012 : Midwest Macroeconomic Meetings (Notre Dame), plenary talk
- 2012 : Tsinghua Workshop in Macroeconomics, keynote speaker
- 2010 : Econometric Society World Congress (Shanghai), invited symposium
- 2010 : Society of Labor Economists Annual Meetings (London), Al Rees lecture
- 2010 : Econometric Society Winter Meetings (Atlanta), plenary session
- 2009 : Australian Conference of Economists (Adelaide), plenary talk
- 2008 : Massachusetts Institute of Technology, department-wide seminar
- 2007 : Society for Economic Dynamics Annual Meetings (Prague), plenary talk
- 2005 : Midwest Macroeconomic Meetings (Iowa City), plenary talk

TEACHING

University of Chicago (2003–present; different courses in different years):

- Graduate field courses in Labor Economics; Monetary Economics; Money, Banking, and Macroeconomic Dynamics; Capital Theory; and Public Policy and Employment
- Graduate core course in Theory of Income
- Undergraduate course in Topics in Macroeconomics; and Introduction to Dynamic Economic Modeling

Princeton University (1996–2003; different courses in different years):

- Graduate Macroeconomics, various segments of core sequence
- Graduate Macroeconomics, second year topics courses
- Graduate Math for Economists, essential math techniques for graduate studies
- Graduate Economic Theory, second year course on information economics
- Undergraduate Macroeconomics, intermediate level, math and non-math track

Massachusetts Institute of Technology (2008):

- Graduate field course in Macroeconomics
- Graduate field course in Labor Economics

Minicourses:

- Barcelona Labor Summer School (2010–2015, 2017)
- Northwestern Advanced Workshop for Central Bankers (2013–2014)
- London School of Economics (2013)
- Queens University (2011)
- Aarhus University (2010)
- Osaka University (2009)
- Swiss National Bank, Gerzensee (2008)
- Bank of Portugal (2006)
- DiTella University, Argentina (1998)

BOOK

1. *Labor Markets and Business Cycles*, 2010, Princeton University Press.

PUBLISHED RESEARCH PAPERS

1. “Markets with Multidimensional Private Information” (with Veronica Guerrieri), 2017. Forthcoming, *American Economic Journal: Microeconomics*.
2. “Private Information in the Mortgage Market: Evidence and a Theory of Crises”, 2014, in *Macroeconomic and Financial Stability: Challenges for Monetary Policy*, edited by Sofia Bauducco, Lawrence Christiano and Claudio Raddatz, book series on *Central Banking, Analysis, and Economic Policies* 19.
3. “Dynamic Adverse Selection: A Theory of Illiquidity, Firesales, and Flight to Quality,” 2014, with Veronica Guerrieri, *American Economic Review* 104(7): 1875–1908.
4. “Job Search and Labor Force Participation,” 2013, *Advances in Economics and Econometrics: Theory and Applications, Tenth World Congress*, Volume II, Chapter 5, edited by Acemoglu, Arellano, and Dekel, Cambridge University Press.
5. “Wage Rigidities and Jobless Recoveries,” 2012, *Journal of Monetary Economics* 59 (Supplement): S65–S77.
6. “Reassessing the Ins and Outs of Unemployment,” 2012, *Review of Economic Dynamics* 15(2): 127–148.
7. “Search and Rest Unemployment,” 2011, with Fernando Alvarez, *Econometrica*, 79(1): 75–122.
8. “Adverse Selection in Competitive Search Equilibrium,” 2010, with Veronica Guerrieri and Randall Wright, *Econometrica*, 78(6): 1823–1862.
9. “Search in Macroeconomic Models of the Labor Market,” 2010, with Richard Rogerson, *Handbook of Labor Economics*, volume 4A, edited by Orley Ashenfelter and David Card, 619–700.
10. “Stock-Flow Matching,” 2010, with Ehsan Ebrhaimy, *Journal of Economic Theory*, 145(4): 1325–1353.
11. “Convergence in Macroeconomics: The Labor Wedge,” 2009, *American Economic Journal: Macroeconomics*, 1(1): 280–297.
12. “Liquidity and Insurance for the Unemployed,” 2008, with Ivan Werning, *American Economic Review*, 98(5): 1922–1942.
13. “The Probability of Finding a Job,” 2008, *American Economic Association (Papers and Proceedings)*, 98(2): 268–273.

14. “Mismatch,” 2007, *American Economic Review*, 97(4): 1074–1101.
15. “Reservation Wages and Unemployment Insurance,” 2007, with Ivan Werning. *Quarterly Journal of Economics*, 122(3): 1145–1185.
16. “On-the-Job Search and Strategic Bargaining,” 2005. *European Economic Review*, 50(4): 811–830. Also published in *Structural Models of Wage and Employment Dynamics*, conference volume in honor of Dale Mortensen, edited by Henning Bunzel, Bent J. Christensen, George R. Neumann, and Jean-Marc Robin, Elsevier, 2006.
17. “Search Theoretic Models of the Labor Market: A Survey,” 2005, with Richard Rogerson and Randall Wright. *Journal of Economic Literature*, 43(4): 959–988.
18. “The Cyclicity of Hires, Separations, and Job-to-Job Transitions,” 2005. *Federal Reserve Bank of St. Louis Review*, 87(4): 493–507.
19. “The Assignment of Workers to Jobs in an Economy with Coordination Frictions,” 2005. *Journal of Political Economy*, 113(5): 996–1025.
20. “The Cyclical Behavior of Equilibrium Unemployment and Vacancies,” 2005. *American Economic Review*, 95(1): 25–49.
21. “The Consequences of Rigid Wages in Search Models,” 2004. *Journal of the European Economic Association (Papers and Proceedings)*, 2(2–3): 469–479
22. “Changes in Unemployment Duration and Labor Force Attachment,” 2002, with Katharine Abraham. In *The Roaring Nineties*, edited by Alan Krueger and Robert Solow, Russell Sage Foundation.
23. “The Impact of Young Workers on the Aggregate Labor Market,” 2001. *Quarterly Journal of Economics*, 116: 969–1007.
24. “Matching, Search, and Heterogeneity,” 2001, with Lones Smith. *Advances in Macroeconomics (B.E. Journals in Macroeconomics)*, 1(1): Article 5.
25. “Wage and Technology Dispersion,” 2000, with Daron Acemoglu. *Review of Economic Studies*, 67: 585–608.
26. “Productivity Gains from Unemployment Insurance,” 2000, with Daron Acemoglu. *European Economic Review*, 44: 1195–1224.
27. “Assortative Matching and Search,” 2000, with Lones Smith. *Econometrica*, 68: 343–370.
28. “Holdups and Efficiency with Search Frictions,” 1999, with Daron Acemoglu. *International Economic Review*, 40: 827–851.
29. “Efficient Unemployment Insurance,” 1999, with Daron Acemoglu. *Journal of Political Economy*, 107, pp. 893–928.

30. “Why is the U.S. Unemployment Rate So Much Lower?” 1998. In *NBER Macroeconomics Annual*, ed. by Ben Bernanke and Julio Rotemberg, vol. 13. MIT Press, Cambridge, MA, pp. 11–61.

PUBLISHED COMMENTS AND MISCELLANY

31. “Labor Markets” Commemorative essay in “The Past, Present, and Future of Economics: A Celebration of the 125 Year Anniversary of the JPE and of Chicago Economics,” edited by John List and Harald Uhlig, 2017. *Journal of Political Economy* 125 (December).
32. Comment on “Are the Long-Term Unemployed on the Margins of the Labor Market?” by Alan B. Krueger, Judd Cramer, and David Cho, 2014. *Brookings Papers on Economic Activity*.
33. Comment on “Does Indivisible Labor Explain the Difference between Micro and Macro Elasticities? A Meta-Analysis of Extensive Margin Elasticities” by Raj Chetty, Adam Guren, Dayanand S. Manoli, Andrea Weber, 2012. *NBER Macroeconomics Annual*, vol. 27.
34. Comment on “The Labor Market in the Great Recession” by Michael Elsby, Bart Hobijn, and Ayşegül Şahin, 2010. *Brookings Papers on Economic Activity*.
35. Comment on “The Timing of Labor Market Expansions: New Facts and a New Hypothesis” by Giuseppe Moscarini and Fabien Postel-Vinay, 2008. *NBER Macroeconomics Annual*, vol. 23: 59–71.
36. Comment on “New Keynesian Perspectives on Labor Market Dynamics” by Tommy Sveen and Lutz Weinke, 2008. *Journal of Monetary Economics*, Carnegie-Rochester Issue, 55(5): 931–935.
37. “Daron Acemoglu: 2005 John Bates Clark Medalist,” 2007. *Journal of Economic Perspectives*, 21(1): 191–207.
38. Comment on “Employment Efficiency and Sticky Wages: Evidence from Flows in the Labor Market” by Robert Hall, 2005. *Review of Economics and Statistics*, 87(3): 408–410.
39. Comment on “The Business Cycle and the Life Cycle” by Paul Gomme, Richard Rogerson, Peter Rupert, and Randall Wright, 2004. *NBER Macroeconomics Annual*, vol. 19: 478–485.
40. “The Research Agenda: Robert Shimer on Labor Market Frictions and Business Cycles,” 2002. *Economic Dynamics Newsletter*, 4(1).
41. Comment on “Current Unemployment, Historically Contemplated” by Chinhui Juhn, Kevin M. Murphy and Robert Topel, 2002. *Brookings Papers on Economic Activity*, vol. 1: 125–132.

42. Comment on “Does Immigration Grease the Wheels of the Labor Market?” by George Borjas, 2001. *Brookings Papers on Economic Activity*, vol. 1: 120–125.

UNPUBLISHED RESEARCH PAPERS

43. “High Wage Workers Work for High Wage Firms” (with Katarína Borovičková), 2018.
44. “Meeting Technologies in Decentralized Asset Markets” (with Gregor Jarosch and Maryam Farboodi), 2017, revise and resubmit, *Econometrica*.
45. “Decomposing Duration Dependence in the Job Finding Rate in a Stopping Time Model” (with Fernando Alvarez and Katarína Borovičková), 2017, revise and resubmit, *Review of Economic Studies*.
46. “The Proportional Hazard Model: Estimation and Testing using Price Change and Labor Market Data” (with Fernando Alvarez and Katarína Borovičková), 2016.
47. “Efficiency and Information Transmission in Bilateral Trading” (with Ivan Werning), 2015.
48. “A Framework for Valuing the Employment Consequences of Environmental Regulation,” 2013.
49. “Unions and Unemployment” (with Fernando Alvarez), 2013.
50. “Unemployment and Human Capital” (with Fernando Alvarez), 2012.
51. “On the Optimal Timing of Benefits with Duration Dependence” (with Ivan Werning), 2006.
52. “Search Intensity,” 2004.
53. “The Planning Solution in a Textbook Model of Search and Matching: Discrete and Continuous Time,” 2004.
54. “Nonstationary Search” (with Lones Smith), 2001.

PROFESSIONAL AFFILIATIONS AND SERVICE

- Editor:
Journal of Political Economy, 2004–2012
B.E. Journals in Macroeconomics, 2001–2003. Assistant editor 2000–2001
- Associate Editor:
Econometrica, 2002–2004
Review of Economic Dynamics, 2002–2004
- Co-organizer:
NBER Economic Fluctuations Group “Macro Perspectives” Workshop, 2004–2014
NBER Economic Fluctuations meeting, February 2014
Society for Economic Dynamics Annual Meetings, 2005
NBER Economic Fluctuations meeting, February 2005
Minnesota Workshop in Macroeconomic Theory, 2002
- Program Committee:
Econometric Society Winter Meetings, 2008
American Economic Association Winter Meetings, 2008
Econometric Society Summer Meetings, 2006
European Economic Association Annual Congress, 2003
Society for Economic Dynamics Annual Meetings, 2002 and 2003
- Referee for *American Economic Review*; *Econometrica*; *Economic Journal*; *European Economic Review*; *International Economic Review*; *Journal of Development Economics*; *Journal of the European Economic Association*; *Journal of Labor Economics*; *Journal of Monetary Economics*; *Journal of Political Economy*; *Journal of Public Economics*; *Quarterly Journal of Economics*; *Review of Economic Dynamics*; *Review of Economic Studies*; the *National Science Foundation*; and others.
- Member of the American Economic Association and the Econometric Society.