

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. Inghar 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. Kinball 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)

Iliada 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 Miyazawa, PhD 2018 (Bank of Japan)

Deeksha Kale, PhD 2018 (World Bank)

Giacomo Carli, 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 Bazzucchi, 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)