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EDUCATION

A.B., Mathematics, University of Chicago, 1981
Ph.D., Economics, Princeton University, 1987

**CURRENT
POSITIONS**

Federal Reserve Bank of Chicago
Executive Vice President and Director of Research, June 2010 – Present
Member of the Executive Committee with responsibility for Economic Research, Financial Markets Group, Community Development and Policy Studies, and Public Affairs

Federal Reserve System
Member of the System Research Advisory Committee, September 2007 – Present
Group is responsible for issues and initiatives important to the Federal Reserve System research community

Federal Open Market Committee
Associate Economist, 2009, 2011, 2013 and 2015
Attend FOMC Meetings; occasionally organize topics for discussion

Chicago Census Remote Data Center
Board Member, November 2002 – Present
Group is responsible for approving the budget and policies of the Center

University of Chicago, Harris School of Public Policy
Adjunct Instructor, January 2004 – Present
Teach Macroeconomics for Public Policy

**PREVIOUS
POSITIONS**

Federal Reserve Bank of Chicago
Senior Vice President and Director of Research, September 2007 – May 2010
Senior Economist and Vice President, February 1998 – August 2007
Senior Economist and Assistant Vice President, August 1994 - January 1998
Senior Economist and Research Officer, May 1993 - July 1994
Senior Economist, June 1992 - April 1993

Northwestern University, Department of Economics
Instructor, September 1985 - September 1987
Assistant Professor, September 1987 - June 1992

Northwestern University, Center for Urban Affairs and Policy Research
Research Faculty Associate, September 1986 - June 1992

Princeton University, Department of Economics
Visiting Assistant Professor, September 1989 - August 1990

**RESEARCH
INTERESTS**

Labor Economics
Industrial Organization
Applied Econometrics

PUBLICATIONS

“Testing Hypotheses about Firm Behavior in the Cigarette Industry,” *Journal of Political Economy*, June 1985 pp. 586-98

“Nonparametric Tests of Market Structure: An Application to the Cigarette Industry,” (With Orley Ashenfelter) *Journal of Industrial Economics*, June 1987 pp. 483-98

“Measuring the Effect of Subsidized Training Programs on Movements In and Out of Employment,” (With David Card) *Econometrica*, May 1988 pp. 497-530

“Monopsony Power in the Market for Nurses,” *Journal of Law and Economics*, October 1989 pp. S135-78

“Earnings Losses of Displaced Workers,” (with Robert LaLonde and Louis Jacobson), *American Economic Review*, September 1993 pp. 685-709

The Costs of Worker Displacement, (with Robert LaLonde and Louis Jacobson) Kalamazoo MI: Upjohn Institute, November 1993

“Long-Term Earnings Losses of High-Seniority Displaced Workers,” *Federal Reserve Bank of Chicago Economic Perspectives*, November/December 1993 pp. 2-20

“The Temporary Labor Force,” (with Lewis Segal), *Federal Reserve Bank of Chicago Economic Perspectives* March/April 1995 pp. 2-19

“Unemployment Duration and Labor Market Tightness,” *Federal Reserve Bank of Chicago Fed Letter*, March 1996

“The Growth of Temporary Services Work,” (with Lewis Segal), *Journal of Economic Perspectives* Spring 1997 pp. 117-136

“Trends in Real Wage Growth,” *Federal Reserve Bank of Chicago FedLetter*, March 1997

“The Decline in Job Security in the 1990s: Displacement, Anxiety, and their Effect on Wage Growth,” (with Daniel Aaronson) *Federal Reserve Bank of Chicago Economic Perspectives* First Quarter 1998

“Trends in Homeownership: Race, demographics, and Income,” (with Lewis Segal), *Federal Reserve Bank of Chicago Economic Perspectives* Second Quarter 1998 pp. 53-72

“Recent Trends in Job Displacement,” (with Daniel Aaronson) *Federal Reserve Bank of Chicago Fed Letter*, December 1998

“Unemployment and Wage Growth: Recent cross-State Evidence,” (with Daniel

Aaronson), *Federal Reserve Bank of Chicago Economic Perspectives* Second Quarter 2000 pp. 54-71

“Cross-State Evidence on The Relationship Between Unemployment and Wage Growth,” (with Daniel Aaronson) *Federal Reserve Bank of Chicago Fed Letter*, May 2001

“Growth in Worker Quality,” (with Daniel Aaronson), *Federal Reserve Bank of Chicago Economic Perspectives* Second Quarter 2001 pp. 53-74

“Measures of Program Performance and the Training Choices of Displaced Workers,” (with Robert LaLonde and Louis Jacobson) in *Targeting Employment Services*, Randall W. Eberts, Christopher J. O’Leary, and Stephen A. Wadner eds, Kalamazoo MI: Upjohn Institute Press 2002, pp. 187-213

“Growth in Worker Quality,” (with Daniel Aaronson) *Federal Reserve Bank of Chicago Fed Letter*, February 2002

“Regional Growth in Worker Quality,” (with Daniel Aaronson) *Federal Reserve Bank of Chicago Fed Letter*, May 2003

“Assessing the Jobless Recovery,” (with Daniel Aaronson and Ellen Rissman), *Federal Reserve Bank of Chicago Economic Perspectives* 28(2), 2004, pp. 2-20

“Can Sectoral Reallocation Explain the Jobless Recovery?” with Daniel Aaronson and Ellen Rissman, *Federal Reserve Bank of Chicago Economic Perspectives* 28(2), 2004, pp. 36-49

“Estimating the Returns to Community College Schooling for Displaced Workers,” (with Robert LaLonde and Louis Jacobson), *Journal of Econometrics*, v 125, pp 271-304, March-April 2005

“The Impact of Community College Retraining on Older Displaced Workers: Should We Teach Old Dogs New Tricks?” (with Louis Jacobson and Robert LaLonde), *Industrial and Labor Relations Review*, Vol. 58, No. 3 (April 2005), pp. 398-415

“Is retraining displaced workers a good investment?” with Louis Jacobson and Robert LaLonde, *Federal Reserve Bank of Chicago Economic Perspectives* 29(2), 2005, pp. 47-66

“The Decline in Teen Labor Force Participation,” with Daniel Aaronson, *Federal Reserve Bank of Chicago Economic Perspectives* 30(1), 2006, pp. 2-18

“Explaining the decline in teen labor force participation,” (with Daniel Aaronson) *Federal Reserve Bank of Chicago Fed Letter*, January 2007

“Does the Housing Slump Account for the Slowdown in Productivity Growth?” (with Bhash Mazumder and Ana Rocca), *Federal Reserve Bank of Chicago Fed Letter*, January 2008

“Job Displacement and Mortality: An Analysis Using Administrative Data,” (with Till vonWachter), *Quarterly Journal of Economics*, forthcoming 2009

“Average Earnings and Long-Term Mortality: Evidence from Administrative Data,” (with Till vonWachter), *American Economic Review Papers and Proceedings*, May 2009

“Vocational Training,” (with Robert LaLonde), Chapter in *Targeting Investments in Children: Fighting Poverty When Resources are Limited*, National Bureau of Economic Research, Inc, pp 323-349

“Comment on What Do We Know About Contracting Out in the United States? Evidence from Household and Establishment Surveys,” Chapter in *Labor in the New Economy*, National Bureau of Economic Research, Inc, pp 304-308

“Declining Labor Force Participation and Its Implications for Unemployment and Employment Growth,” (with Daniel Aaronson, Luojia Hu, and Arian Seifoddini), *Federal Reserve Bank of Chicago Economic Perspectives* 38(4), 2014, pp. 100-138

“Changing Labor Force Composition and the Natural Rate of Unemployment,” (with Daniel Aaronson, Luojia Hu, and Arian Seifoddini), *Federal Reserve Bank of Chicago Fed Letter*, 2015 No. 338

OTHER PAPERS

“Temporary Services Employment Durations: Evidence from State UI Data” (with Lewis Segal), Federal Reserve Bank of Chicago Working Paper 199723

“Wage Differentials for Temporary Services Work: Evidence from Administrative Data” (with Lewis Segal), Federal Reserve Bank of Chicago Working Paper 1998-23, revised June 2000

“A Note on the Estimation of Linear Regression Models with Heteroskedastic Measurement Errors,” Federal Reserve Bank of Chicago Working Paper 2001-23, December 2001

“Worker Insecurity and Aggregate Wage Growth” (with Daniel Aaronson), revised July 2003

“Manufacturing Plants’ Use of Temporary Workers: An Analysis Using Census Micro Data” (with Yukako Ono), Federal Reserve Bank of Chicago Working Paper 2006-24

CURRENT PROJECTS

The effect of community college schooling on displaced workers’ employment and earnings (with Robert LaLonde and Louis Jacobson)

Labor market conditions and their effect on wage growth (with Daniel Aaronson and Luojia Hu)

Trends in job insecurity and their effect on wage growth (with Daniel Aaronson)

Labor market determinants of health and mortality (with Till von Wachter)

REFEREEING

American Economic Review
Economic Journal
Economics of Education Review
Econometrica
Industrial and Labor Relations Review
International Economic Review
International Journal of Industrial Organization
Journal of Economics and Management Strategy
Journal of Health Economics
Journal of Human Resources
Journal of Industrial Economics
Journal of Labor Economics
Journal of Law and Economics
Journal of Political Economy
Journal of Public Economics
Rand Journal of Economics
Review of Economic Studies
Review of Economics and Statistics
Quarterly Journal of Economics