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Citizenship: United States

PRIMARY ACADEMIC POSITION

Professor, Department of Economics, University of Wisconsin - Madison, August 2011-present.
Associate Professor, Department of Economics, University of Wisconsin - Madison, August 2008-2011

EDUCATION

Ph.D., Economics, The University of Chicago, 2001.
Bachelor of Arts with Honors, Economics, The University of Chicago, 1994.

VISITING POSITIONS AND PREVIOUS EMPLOYMENT

Consultant, Federal Reserve Bank of Chicago, September 2010-present.
Assistant Professor, Department of Economics, Princeton University, July 2001-August 2008.
Invited Lecturer, Kiel Institute Summer School on Economic Policy, July 2014.
Cohen Distinguished Visitor, PIER, University of Pennsylvania, December 2011.
Visiting Scholar, Federal Reserve Bank of Atlanta, October 2004, June 2006, May 2015.
Visiting Scholar, Department of Economics, New York University, January-May 2004.
Visiting Economist, Federal Reserve Bank of St. Louis, June 2003.
Research Assistant, The Board of Governors of the Federal Reserve System, Banking and Money Market Analysis Section, 1994-1996.

PUBLICATIONS

1. "Escaping Nash Inflation," with In-Koo Cho and Thomas J. Sargent, *Review of Economic Studies*, 69: 1-40, January 2002.
2. "Robustness and Pricing with Uncertain Growth," with Marco Cagetti, Lars Peter Hansen, and Thomas J. Sargent, *Review of Financial Studies*, 15(2): 363-404, March 2002.
3. "Modeling Model Uncertainty," with Alexei Onatski, *Journal of the European Economic Association*, 1(5): 1087-1122, September 2003.
4. "Small Noise Asymptotics for a Stochastic Growth Model," *Journal of Economic Theory*, 119(2): 271-298, December 2004.
5. "Impacts of Priors on Convergence and Escapes from Nash Inflation," with Thomas J. Sargent, *Review of Economic Dynamics*, 8(2): 360-391, April 2005.

6. "Monetary Policy Under Uncertainty in Micro-Founded Macroeconometric Models," with Andrew T. Levin, Alexei Onatski, and John C. Williams, in *NBER Macroeconomics Annual 2005*, M. Gertler and K. Rogoff, eds. MIT Press, Cambridge, pp. 229-287, 2006.
7. "Robust Control and Model Misspecification," with Lars Peter Hansen, Thomas J. Sargent, and Gauhar A. Turmuhambetova, *Journal of Economic Theory*, 128 (1): 45-90, May 2006.
8. "Shocks and Government Beliefs: The Rise and Fall of American Inflation," with Thomas J. Sargent and Tao Zha, *American Economic Review*, 96 (4): 1193-1224, September 2006.
9. "Robust Control," an entry for the *New Palgrave Dictionary of Economics*, 2nd Edition (S. Durlauf and L. Blume, eds.), Palgrave Macmillan, 2008.
10. "Optimal Monetary Policy Under Uncertainty: A Markov Jump-Linear-Quadratic Approach," with Lars E.O. Svensson, Federal Reserve Bank of St. Louis *Review*, 90 (4): 275-93, July/August 2008.
11. "The Conquest of South American Inflation," with Thomas J. Sargent and Tao Zha. *Journal of Political Economy*, 117 (2): 211-256, April 2009.
12. "Optimal Monetary Policy under Uncertainty in DSGE Models: A Markov Jump-Linear-Quadratic Approach," with Lars E.O. Svensson, in *Monetary Policy under Uncertainty and Learning*, K. Schmidt-Hebbel and C. Walsh, eds. Central Bank of Chile, Santiago, pp. 77-114, 2009.
13. "Empirical and Policy Performance of a Forward-Looking Monetary Model," with Alexei Onatski. *Journal of Applied Econometrics*, 25 (1): 145-176, January/February 2010.
14. "Generalized Stochastic Gradient Learning," with George Evans and Seppo Honkapohja. *International Economic Review*, 51(1): 237-262, February 2010.
15. "Persistent Private Information," *Econometrica*, 79 (4): 1233-1274, July 2011.
16. "Monetary Policy under Financial Uncertainty," *Journal of Monetary Economics*, 59 (5): 449-465, July 2012.
17. "Bayesian Model Averaging, Learning, and Model Selection," with George Evans, Seppo Honkapohja, and Thomas J. Sargent. in *Macroeconomics at the Service of Public Policy*, T. Sargent and J. Vilmunen, eds., Oxford University Press, pp. 99-119, 2013.
18. "A Solvable Continuous Time Dynamic Principal-Agent Model," *Journal of Economic Theory*, 159 (B): 989-1015, September 2015.

WORKING PAPERS

19. "Optimal Unemployment Insurance and Cyclical Fluctuations," with Rui Li, December 2014. Revise and resubmit, *Journal of Political Economy*.

20. "Escape Dynamics in Learning Models." Feb. 2014. Revise and resubmit, *Review of Economic Studies*.
21. "Long Run Equilibrium in Discounted Stochastic Fictitious Play." March 2014.
22. "Financial Instability via Adaptive Learning," Sept. 2012.
23. "On Dynamic Principal-Agent Problems in Continuous Time," Sept. 2008.
24. "Monetary Policy with Model Uncertainty: Distribution Forecast Targeting," with Lars E.O. Svensson. May 2007.
25. "Bayesian and Adaptive Optimal Monetary Policy under Model Uncertainty," with Lars E.O. Svensson. Sept. 2007.
26. "Adaptive Learning and Business Cycles," Jan. 2003.
27. "Efficient Allocations in a Dynamic Moral Hazard Economy," in progress.
28. "Optimal Contracts with Hidden Risk," with Rui Li, in progress.
29. "Recurrently Hitting the Zero Lower Bound," in progress.

COMMENTARY AND OP-EDS

"Wisconsin Economy Outpacing Other States," *Milwaukee Journal-Sentinel*, May 5, 2015
<http://www.jsonline.com/news/opinion/wisconsin-economy-outpacing-other-states-b99493700z1-302688511.html>

"Under Scott Walker, Wisconsin Has Prospered--Keep That in Mind for 2016," *Forbes.com*, July 20, 2015. <http://www.forbes.com/sites/realspin/2015/07/20/under-scott-walker-wisconsin-has-prospered-keep-that-in-mind-for-2016>

"Marco Rubio's Tax Plan Provides Relief for all Families," *Forbes.com*, Dec. 10, 2015
<http://www.forbes.com/sites/realspin/2015/12/10/marco-rubios-tax-plan-provides-relief-for-all-families/>

"Clearing the Confusion in Tax Reform Discussion," *National Review Online*, Feb. 15, 2016
<http://www.nationalreview.com/article/431292/marco-rubio-tax-plan>

"The Partisan Tax Policy Center," (with Marc Sumerlin) *Wall Street Journal*, Mar. 4, 2016
<http://www.wsj.com/articles/the-partisan-tax-policy-center-1457132750>

"Why Donald Trump Won't Win Wisconsin," *Forbes.com*, April 4, 2016
<http://www.forbes.com/sites/realspin/2016/04/04/donald-trump-wisconsin>

“Who’s Really Winning the Border War? The Growth and Distribution of Income in Wisconsin and Minnesota Since the Great Recession,” WPRI Report, 29 (2), May 2016

<http://www.wpri.org/WPRI-Files/Special-Reports/Reports-Documents/BorderWarReportMay2016.pdf>

MEDIA INTERVIEWS

“Two UW Professors Debate Wisconsin’s Economic Future,” Central Time on Wisconsin Public Radio, May 20, 2015. <http://www.wpr.org/listen/761076>

“Who’s Really Winning the Border War?” Up & At ‘Em Show on Twin Cities News Talk, June 8, 2016. <http://twincitiesnewstalk.iheart.com/media/play/27060133/> (at the 10:36 mark)

SERVICE AND OUTREACH

Economic Advisors Roundtable, Organized by Wisconsin Manufacturers and Commerce and Wisconsin Economic Development Corporation, 2015-present.

UW-Madison Social Studies Divisional Committee, 2012-present.

Numerous Departmental Committees, UW-Madison Economics Department, 2008-present.

PROFESSIONAL SERVICE

Associate Editor, *Macroeconomic Dynamics*, Sept. 2004-2012.

Associate Editor, *Journal of Economic Dynamics and Control*, Jan. 2007-2012.

Associate Editor, *Quantitative Economics*, Feb. 2009-2014.

Associate Editor, *Journal of Money, Credit, and Banking*, 2003-2010.

Associate Editor, *International Economic Review*, Nov. 2004-Jan. 2012.

Faculty Research Fellow, NBER Economic Fluctuations and Growth, 2002-2011.

Referee for *American Economic Review*, *Econometrica*, *Economic Journal*, *European Economic Review*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Central Banking*, *Journal of Economic Behavior and Organization*, *Journal of Economic Dynamics and Control*, *Journal of Economic Theory*, *Journal of the European Economic Association*, *Journal of International Economics*, *Journal of Monetary Economics*, *Journal of Money, Credit, and Banking*, *Journal of Political Economy*, *Review of Economic Studies*, *Quantitative Economics*, *Quarterly Journal of Economics*, *Review of Economic Dynamics*, *Review of Economics and Statistics*, *Review of Financial Studies*, and National Science Foundation.

Program Committee, Society for Economic Dynamics Annual Meeting 2006, Vancouver.

Program Co-Chair, Society for Economic Dynamics Annual Meeting 2007, Prague.

Program Committee, Econometric Society Winter Meeting 2009, San Francisco.

Program Committee, 2012 Asia Meeting of the Econometric Society, Delhi.

Program Committee, Econometric Society World Congress 2015, Montreal.

Member, AEA, Econometric Society.

GRANTS, FELLOWSHIPS, AND AWARDS

National Science Foundation Grant: SES-0317848, 2003-2006,

National Science Foundation Grant: SES-0550564, 2006-2009.

National Science Foundation Grant: SES-1326951, 2013-2016.

Kiel Institute Excellence Award in Global Economic Affairs, 2009.
Henry Morgenthau, Jr. Dissertation Fellowship, University of Chicago, 2000-2001.
Social Science Research Council Fellowship in Applied Economics, 1999-2000.
University of Chicago: University Fellowship, 1997-2000. Century Scholarship, 1996-2000.
National Science Foundation Graduate Research Fellowships Honorable Mention, 1996.

RECENT PRESENTATIONS (Since 2007)

Seminars

2007: Carnegie Mellon University (2x), University of North Carolina, Duke University, Penn State, University of Iowa, New York University
2009: Kiel Institute, University of Wisconsin – Milwaukee
2010: Federal Reserve Bank of Minneapolis, Federal Reserve Bank of New York
2011: University of Pennsylvania (2x), Federal Reserve Bank of Chicago, University of Texas, Rice University
2012: Federal Reserve Board, Federal Reserve Bank of Philadelphia, Boston University
2013: University of North Carolina (Kenan-Flagler), Federal Reserve Bank of Kansas City
2014: Federal Reserve Bank of Richmond, Cornell University
2015: New York University, Federal Reserve Bank of Atlanta, Federal Reserve Bank of New York

Conferences:

2007: Econometric Society Winter Meeting, AEA Annual Meeting, SED Annual Meeting, FRB St. Louis 32nd Annual Policy Conference, 11th Annual Conference of Central Bank of Chile
2008: SED Annual Meeting
2009: Econometric Society Winter Meeting, NBER Summer Institute
2010: Contemporary Issues and New Directions in Quantitative Finance (Oxford)
2011: Putting Information Into Macroeconomics (LAEF, UC Santa Barbara), Carnegie-Rochester-NYU Conference on Public Policy (Pittsburgh)
2013: Workshop on Expectations and Macroeconomics (Bank of Spain), Conference in Honor of Lars Peter Hansen (Chicago)
2014: AEA Annual Meeting, Econometric Society Summer Meetings (Minneapolis), SED Annual Meeting (Toronto), Expectations in Dynamic Macroeconomic Models (Helsinki)
2015: Econometric Society Winter Meeting (Boston)

Discussant:

2009: Macroeconomic and Policy Challenges Following Financial Meltdowns Conference, IMF.
2010: Financial Market Imperfections and Macroeconomics (FRB San Francisco)
2015: Expectations in Dynamic Macroeconomic Models (Eugene)