

# JÓN STEINSSON

December 2017

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Economics Department,  
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## Primary Academic Appointments

Professor of Economics, Columbia University, 2017-  
Associate Professor of Economics, Columbia University, 2011-2017 (tenure in 2013).  
Assistant Professor of Economics, Columbia University, 2008-2011.

## Education

Harvard University: Ph.D., 2007; A.M. 2004.  
Thesis Title: Prices and Exchange Rates in General Equilibrium  
Thesis Advisors: Robert Barro and Kenneth Rogoff  
Princeton University: A.B. (*summa cum laude*), 2000.  
Junior College of Reykjavík: Stúdentspróf, 1996.

## Professional Appointments, Affiliations, and Service

Associate Editor, *American Economic Review: Insights*, 2018-  
Foreign Editor, *Review of Economic Studies*, 2017-  
Associate Editor, *Quarterly Journal of Economics*, 2017-  
Advisory Board for *NBER Macroeconomics Annual*, 2014-.  
Research Associate, National Bureau of Economic Research, 2014-.  
Senior Scholar, Chazen Institute for International Business at Columbia University, 2010-  
Board of Editors, *American Economic Review*, 2013-2017.  
Visiting Associate Professor of Economics, MIT, September 2015-May 2016.  
Faculty Research Fellow, National Bureau of Economic Research, 2007-2014.  
Research Affiliate, Center of Economic Policy Research, 2008-2013.  
Milton Friedman Research Scholar, Milton Friedman Institute at the University of Chicago,  
January 2011-May 2011.  
Visiting Scholar, University of Chicago Booth School of Business,  
August 2010-December 2010.  
Junior Research Scholar, Federal Reserve Bank of New York, July 2007-December 2007.  
Economist, Central Bank of Iceland, 2000-2001.

## Fellowships, Grants, and Awards

Sloan Foundation Grant, 2017-2020, “How Behavioral is Consumption?” (with Emi Nakamura)

NSF Grant, 2009-2012, “Price Adjustment, Exchange Rate Policy and Monetary Models”  
(with Emi Nakamura).  
Bradley Foundation Fellowship, 2006-2007  
Knafel Fellowship, Harvard University, 2005-2006.  
Graduate Fellowship, the Icelandic Research Fund for Graduate Students, 2003-2005.  
Graduate Fellowship, Harvard University, 2001-2003.  
Wolf Balleisen Memorial Prize for best undergraduate thesis in economics at Princeton, 2000.

### **Published and Forthcoming Papers**

- “The Elusive Costs of Inflation: Price Dispersion during the U.S. Great Inflation”  
*Quarterly Journal of Economics*, forthcoming.  
(with Emi Nakamura, Patrick Sun, and Daniel Villar)
- “High Frequency Identification of Monetary Non-Neutrality”  
*Quarterly Journal of Economics*, forthcoming. (with Emi Nakamura)
- “The Discounted Euler Equation: A Note”  
*Economica*, 84, 820-831, October 2017. (with Alisdair McKay and Emi Nakamura).
- “Informational Rigidities and the Stickiness of Temporary Sales”  
*Journal of Monetary Economics*, 90, 64-83, October 2017.  
(with Eric Anderson, Benjamin Malin, Emi Nakamura and Duncan Simester)
- “Growth-Rate and Uncertainty Shocks in Consumption: Cross-Country Evidence”  
*American Economic Journal: Macroeconomics*, 9(1), 1-39, January 2017.  
(with Emi Nakamura and Dmitriy Sergeyev).
- “The Power of Forward Guidance Revisited”  
*American Economic Review*, 106(10), 3133-3158, October 2016.  
(with Alisdair McKay and Emi Nakamura).
- “Are Chinese Growth and Inflation Too Smooth? Evidence from Engel Curves”  
*American Economic Journal: Macroeconomics*, 8(3), 113-144, July 2016.  
(with Emi Nakamura and Miao Liu).
- “Fiscal Stimulus in a Monetary Union: Evidence from U.S. Regions,”  
*American Economic Review*, 104(3), 753-792, March 2014 (with Emi Nakamura).
- “Price Rigidity: Microeconomic Evidence and Macroeconomic Implications,”  
*Annual Review of Economics*, 5, 133-163, 2013 (with Emi Nakamura).
- “Crises and Recoveries in an Empirical Model of Consumption Disasters,”  
*American Economic Journal: Macroeconomics*, 5(3), 35-74, July 2013  
(with Emi Nakamura, Robert Barro and Jose Ursua).
- “Lost in Transit: Product Replacement Bias and Pricing to Market,”  
*American Economic Review*, 102(7), 3277-3316, December 2012 (with Emi Nakamura).
- “Price Setting in Forward-Looking Customer Markets,”  
*Journal of Monetary Economics*, 58(3), 220-233, April 2011 (with Emi Nakamura).
- “Monetary Non-Neutrality in a Multi-Sector Menu Cost Model,”  
*Quarterly Journal of Economics*, 125(3), 961-1013, August 2010 (with Emi Nakamura).
- “Five Facts About Prices: A Reevaluation of Menu Cost Models,”  
*Quarterly Journal of Economics*, 123(4), 1415-1464, November 2008 (with Emi Nakamura).

“The Dynamic Behavior of the Real Exchange Rate in Sticky Price Models,”  
*American Economic Review*, 98(1), 519-533, March 2008.

“Optimal Monetary Policy in an Economy with Inflation Persistence,”  
*Journal of Monetary Economics*, 50(7), 1425-1456, October 2003.

### **Completed Working Papers**

“Identification in Macroeconomics” (with Emi Nakamura),  
Prepared for a symposium on “The State of Macroeconomics”  
in the *Journal of Economic Perspectives*.

“A Plucking Model of Business Cycles” (with Stéphane Dupraz and Emi Nakamura)

“The Gift of Moving: Intergenerational Consequences of a Mobility Shock”  
Revise and resubmit at *Review of Economic Studies*.  
(with Emi Nakamura and Jósef Sigurdsson)

### **Invited Seminars and Presentations**

2017: Berkeley, Stanford, NYU.

2016: MIT, Chicago Booth, Chicago Fed, NBER Summer Institute (ME, EFPD), UT Austin.

2015: Brown, Brandies, UC Davis, Boston University, Boston College, Fed Board, San Francisco Fed, Richmond Fed, IMF, Banque de France/New York Fed Conference, AEA Meetings.

2014: Harvard, Yale, UQAM, Rochester, New York Fed, World Bank, Bank of Canada, SED, AEA Meetings.

2013: Stanford, Northwestern, UCL, Warwick, Cambridge, Oxford, NBER ME Meeting, NBER China Meeting.

2012: Duke, Stanford, Berkeley, Princeton, New Economic School, NBER Summer Institute (EFCE, EFEL).

2011: Harvard, Chicago Booth, Wisconsin, Northwestern, Duke, NBER Summer Institute (ME, PETS), Vanderbilt, UCLA.

2010: Cornell.

2009: AEA Meetings, LSE, Bank of England, NBER Summer Institute (ME, EFG), IMF, Wharton, Riksbanken, Central Bank of Iceland, Johns Hopkins.

2008: SED, University of Iceland, Minneapolis Fed, Young Economist’s Jamboree (Macroeconomics) at Duke, New York Area Workshop on Monetary Policy at the NY Fed, Fed Board, CIED Conference in Florence, Reykjavík University.

2007: Chicago GSB, Michigan, Northwestern, Columbia GSB, Stanford GSB, Berkeley, Yale, MIT Sloan, NYU, Bundesbank, IIES Stockholm, SED, Nordic Summer Symposium in Macroeconomics, Norges Bank, Kansas City Fed, Ohio State, New York Fed.

2006: MIT, NYU, Federal Reserve Board, Boston University, CEPR ESSIM Conference in Tarragona, NY Fed, Bank of Canada/Cleveland Fed/Swiss National Bank Annual Conference, Boston College, NBER ME Meeting, SF Fed, Harvard, Cornell.

2005: Columbia, Harvard.

2002: Harvard.

### **Conference Organizer**

NBER Economic Fluctuations and Growth Meeting, February 2017.

Nordic Summer Symposium in Macroeconomics, (annual conference) 2008-2016.  
Columbia University PER Conference on Macroeconomic Policy and Safe Assets,  
February 2015.

NBER Monetary Economics Meeting, November 2014.

NBER Monetary Economics Meeting, March 2011.

Price Dynamics, Milton Friedman Institute, University of Chicago, February 2011.

### **Other Activities**

Advisor to the Prime Minister of Iceland, October 2008 (Banking Crisis).

### **Personal Information**

Date of birth: December 19, 1976.

Citizenship: Dual citizen of Iceland and the United States.