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**Birthplace:** Moldova, U.S. Citizen

### Employment

2017- William R Berkley Term Professor of Economics, New York University  
2016- Professor, Department of Economics, New York University  
2012-2016 Associate Professor, Department of Economics, New York University  
2007-2012 Assistant Professor, Department of Economics, New York University  
2011-2012 Research Economist, Federal Reserve Bank of Minneapolis  
2006-2007 Research Economist, Federal Reserve Bank of Minneapolis

### Other Professional Positions

Co-Editor, American Economic Journal: Macroeconomics, 2015-2020  
Associate Editor, *Journal of Economic Theory*, 2013-2015  
Associate Editor, *Journal of International Economics*, 2010-2014  
Associate Editor, *Review of Economic Dynamics*, 2011-2014  
NBER Research Associate

### Education

Ph.D. Economics, Ohio State University, 2006  
M.A. Economics, Ohio State University, 2001  
B.A. Economics, American University in Bulgaria, 2000

### Fellowships, Awards, and Honors

NSF Grant No. 1948119, “Market Power, Taxes and Inequality,” with Corina Boar, 2020-2022  
Alfred P. Sloan Research Fellow, 2012  
NSF Grant No. 1156168, “Competition, Markups and the Gains from International Trade,” with  
Chris Edmond and Daniel Yi Xu, 2012-2014  
Review of Economic Studies Tour, 2006

### Unpublished Papers

“Markups and Inequality,” 2022, with Corina Boar, Revise and Resubmit, *Review of Economic Studies*.  
“How Important Are Investment Indivisibilities for Development? Experimental Evidence from Uganda.” 2022, with Joseph Kaboski, Molly Lipscomb and Carolyn Pelnik.  
“Why Are Returns to Private Business Wealth So Dispersed?” 2021, with Corina Boar and Denis Gorea.

## Publications

- “Should We Tax Capital Income or Wealth?” 2022, with Corina Boar, *American Economic Review: Insights*, forthcoming.
- “How Costly Are Markups?” 2022, with Chris Edmond and Daniel Xu, *Journal of Political Economy*, forthcoming.
- “Efficient Redistribution,” 2022, with Corina Boar, *Journal of Monetary Economics*, forthcoming.
- “Household Leverage and the Recession,” 2021, with Callum Jones and Thomas Philippon, *Econometrica*, forthcoming.
- “Liquidity Constraints in the U.S. Housing Market”, with Corina Boar and Denis Gorea, *Review of Economic Studies*, May 2022, 89(3): 1120-1154.
- “Asset Prices and Unemployment Fluctuations,” 2020, with Patrick Kehoe, Pierlauro Lopez and Elena Pastorino. *Review of Economic Studies*, forthcoming.
- “On the Importance of Household vs. Firm Credit Frictions in the Great Recession,” with Patrick Kehoe, Pierlauro Lopez and Elena Pastorino, *Review of Economic Dynamics*, Aug 2020, 37: 34-67.
- “Debt Constraints and Employment,” with Patrick Kehoe and Elena Pastorino, *Journal of Political Economy*, Aug 2019, 127(4): 1926-1991.
- “Evolution of Modern Business Cycle Models: Accounting for the Great Recession,” with Patrick Kehoe and Elena Pastorino. *Journal of Economic Perspectives*, 2018, 32(3): 141-166.
- “Competition, Markups, and the Gains from International Trade,” with Chris Edmond and Yi Xu, *American Economic Review*, Oct 2015, 105(10): 3183-3221.
- “Prices Are Sticky After All,” with Patrick Kehoe, *Journal of Monetary Economics*, Oct 2015, 75, 35-53.
- “Microeconomic Uncertainty, International Trade and Aggregate Fluctuations” with George Alessandria, Horag Choi, and Joseph Kaboski, *Journal of Monetary Economics (Carnegie-Rochester)*, January 2015, 69(1) 20-38.
- “The Aggregate Impact of Household Saving and Borrowing Constraints: Designing a Field Experiment in Uganda,” with Joseph Kaboski and Molly Lipscomb, *American Economic Review P&P*, May 2014, 104 (5): 171-176.
- “Finance and Misallocation: Evidence from Plant-Level Data,” with Daniel Xu, *American Economic Review*, February 2014, 104 (2): 422-458.
- “Inventories, Markups and Real Rigidities in Menu Cost Models,” with Oleksiy Kryvtsov, *Review of Economic Studies*, Feb 2013, 80(1): 249-276.
- “Trade Wedges, Inventories, and International Business Cycles,” with George Alessandria and Joseph Kaboski, *Journal of Monetary Economics (Carnegie-Rochester)*, January 2013, 60(1): 1-20.
- “Menu Costs, Multi-Product Firms and Aggregate Fluctuations,” *Econometrica*, July 2011, 79: 1139-1180.
- “US Trade and Inventory Dynamics,” with George Alessandria and Joe Kaboski, *American Economic Review P&P*, May 2011, 101(3): 303-307.
- “Inventories, Lumpy Trade and Large Devaluations,” with George Alessandria and Joe Kaboski, *American Economic Review*, Dec 2010, 100: 2304-2339.

- “The Collapse of International Trade: An Inventory Adjustment?” with George Alessandria and Joe Kaboski, *IMF Economic Review*, Dec 2010, 58: 254-294.
- “Inventories, Markups and Real Rigidities New Keynesian Models,” with Oleksiy Kryvtsov, *Journal of Japanese and International Economics*, 2010, 24(2): 259-281.
- “Is Firm Pricing State or Time-Dependent? Evidence from US Manufacturing,” *Review of Economics and Statistics*, Aug 2010, 92(3): 643-656.
- “International Price Dispersion in State-Dependent Pricing Models,” *Journal of Monetary Economics*, Nov 2007, 54 (8): 2231-2250.