Virgiliu Midrigan

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Birthplace: Moldova, U.S. Citizen

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Employment

2017–	William R Berkley Term Professor of Economics, New York University
	(2023 –) Director of Graduate Studies
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

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

Education

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

Fellowships, Awards, and Honors

2024	Robert E. Lucas Jr. Prize, Journal of Political Economy
2020–2022	NSF Grant No. 1948119, "Market Power, Taxes and Inequality," with Corina Boar
2012	Alfred P. Sloan Research Fellow
2012–2014	NSF Grant No. 1156168, "Competition, Markups and the Gains from International Trade," with Chris Edmond and Daniel Yi Xu
2006	Review of Economic Studies Tour

Unpublished Papers

[5] "The Inflation Accelerator" 2026, with Andres Blanco, Corina Boar, and Callum Jones, Conditionally Accepted, *American Economic Review*.

[4] "Nonlinear Inflation Dynamics in Menu Cost Economies," 2025, with Andres Blanco, Corina Boar, and Callum Jones, Revise and Resubmit, *Journal of Political Economy*.

[3] "Local Concentration, National Concentration, and the Spatial Distribution of Markups," 2024, with Jonathan Becker, Chris Edmond, and Daniel Yi Xu.

[2] "Nonlinear Inflation Dynamics in Menu Cost Economies? Evidence from U.S. Data" 2024, with Andres Blanco, Corina Boar, and Callum Jones.

[1] "How Important Are Investment Indivisibilities for Development? Experimental Evidence from Uganda." 2024, with Joseph Kaboski, Molly Lipscomb, and Carolyn Pelnik, Revise and Resubmit, *Journal of Political Economy*.

Publications

[25] "The Aggregate Costs of Uninsurable Business Risk" 2025, with Corina Boar and Denis Gorea, Forthcoming, *American Economic Review*.

[24] "Markups and Inequality," with Corina Boar, *Review of Economic Studies*, October 2025, 92(5): 2828-2860.

[23] "Should We Tax Capital Income or Wealth?" with Corina Boar, *American Economic Review: Insights*, June 2023, 5(2): 259-274.

[22] "How Costly Are Markups?" with Chris Edmond and Daniel Xu, *Journal of Political Economy*, June 2023, 131(7): 1619-1675.

[21] "Asset Prices and Unemployment Fluctuations," with Patrick Kehoe, Pierlauro Lopez and Elena Pastorino. *Review of Economic Studies*, May 2023, 90(3): 1304-1357.

[20] "Efficient Redistribution," with Corina Boar, *Journal of Monetary Economics*, October 2022, 131: 78-91.

[19] "Household Leverage and the Recession," with Callum Jones and Thomas Philippon, *Econometrica*, September 2022, 90(5): 2471-2505.

[18] "Liquidity Constraints in the U.S. Housing Market", with Corina Boar and Denis Gorea, *Review of Economic Studies*, May 2022, 89(3): 1120-1154.

[17] "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.

[16] "Debt Constraints and Employment," with Patrick Kehoe and Elena Pastorino, *Journal of Political Economy*, Aug 2019, 127(4): 1926-1991.

[15] "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.

[14] "Competition, Markups, and the Gains from International Trade," with Chris Edmond and Yi Xu, *American Economic Review*, Oct 2015, 105(10): 3183-3221.

[13] "Prices Are Sticky After All," with Patrick Kehoe, *Journal of Monetary Economics*, Oct 2015, 75, 35-53.

[12] "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.

[11] "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.

[10] "Finance and Misallocation: Evidence from Plant-Level Data," with Daniel Xu, *American Economic Review*, February 2014, 104 (2): 422-458.

[9] "Inventories, Markups and Real Rigidities in Menu Cost Models," with Oleksiy Kryvtsov, *Review of Economic Studies*, Feb 2013, 80(1): 249-276.

[8] "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.

[7] "Menu Costs, Multi-Product Firms and Aggregate Fluctuations," *Econometrica*, July 2011, 79: 1139-1180.

[6] "US Trade and Inventory Dynamics," with George Alessandria and Joe Kaboski, *American Economic Review P&P*, May 2011, 101(3): 303-307.

[5] "Inventories, Lumpy Trade and Large Devaluations," with George Alessandria and Joe Kaboski, *American Economic Review*, Dec 2010, 100: 2304-2339.

[4] "The Collapse of International Trade: An Inventory Adjustment?" with George Alessandria and Joe Kaboski, *IMF Economic Review*, Dec 2010, 58: 254-294.

[3] "Inventories, Markups and Real Rigidities New Keynesian Models," with Oleksiy Kryvtsov, *Journal of Japanese and International Economies*, 2010, 24(2): 259-281.

[2] "Is Firm Pricing State or Time-Dependent? Evidence from US Manufacturing," *Review of Economics and Statistics*, Aug 2010, 92(3): 643-656.

[1] "International Price Dispersion in State-Dependent Pricing Models," *Journal of Monetary Economics*, Nov 2007, 54 (8): 2231-2250.