

Bart Hobijn

Curriculum Vitae

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Federal Reserve Bank of San Francisco
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EDUCATION

Ph.D. Economics, New York University, April 2001.
M.Sc. Econometrics, Erasmus University Rotterdam, The Netherlands, May 1995.

FIELDS OF SPECIALIZATION

Macroeconomics, Economic Growth, Technological Progress, Econometrics, Price Measurement.

EMPLOYMENT

FEDERAL RESERVE BANK OF SAN FRANCISCO

Senior Research Advisor, June 2010 - Now

Research Advisor, Economic Research, September 2008 – May 2010.

FEDERAL RESERVE BANK OF NEW YORK

Research Officer, Research and Statistics Group, June 2006 – September 2008.

Senior Economist, Research and Statistics Group, May 2004 – June 2006.

Economist, Research and Statistics Group, September 2000 – May 2004.

OTHER AFFILIATION

Research Fellow, TINBERGEN INSTITUTE

November 2010 – Now

TEACHING

Visiting Professor, VU UNIVERSITY AMSTERDAM

November 2009 – Now

1. Advanced Macroeconomics (MA)
2. International Economics (BA)

Lecturer at Graduate Level, CITY UNIVERSITY OF NEW YORK GRADUATE CENTER

3. Econometrics II (PhD), Spring 2007

Lecturer at Graduate Level, NEW YORK UNIVERSITY

4. Macroeconomic Theory (MA), Spring 2002-Spring 2008
(Classes in Spring and Fall)

Lecturer at Undergraduate Level, NEW YORK UNIVERSITY

5. Intermediate Macroeconomics, Summer 1999.
6. Principles of Macroeconomics, Summer 1998.
7. Principles of Microeconomics, Summer 1997.
8. Introduction to Econometrics, Fall 1996.

RESEARCH

Academic Publications

- “Firms and Flexibility” (with Ayşegül Şahin), *Economic Inquiry*, forthcoming.
- “CONDI: A Cost-of-Nominal-Distortions Index” (with Stefano Eusepi and Andrea Tambalotti), *American Economic Journal: Macroeconomics*, 2011, 3(3), 53-91.
- “Technology Diffusion and Postwar Growth”, (with Diego Comin), *NBER Macroeconomics Annual 2010*, Daron Acemoglu and Michael Woodford (eds), 2010, University of Chicago Press.
- “An Exploration of Technology Diffusion” (with Diego Comin), *American Economic Review*, 100, 2031–59.
- “The Labor Market and the Great Recession” (with Michael Elsby and Ayşegül Şahin), *Brookings Papers on Economic Activity*, 2010, Spring, 1-48.
- “Job-Finding and Separation Rates in the OECD” (with Ayşegül Şahin), *Economics Letters*, 2009, 104, 107–111.
- “Lobbies and Technology Diffusion” (with Diego Comin), *Review of Economics and Statistics*, 2009, 91, 229-244.
- “Technology Usage Lags” (with Diego Comin and Emilie Rovito), *Journal of Economic Growth*, 2008, 13, 237-256.
- “A New Approach to Measuring Technology with an Application to the Shape of the Diffusion Curves” (with Diego Comin and Emilie Rovito), *Journal of Technology Transfer*, 2008, 33, 187-207.
- “Technology Diffusion within Central Banking: The Case of Real-Time Gross Settlement” (with Morten Bech), *International Journal of Central Banking*, 2007, 3, 147-181.
- “Menu Costs at Work: Restaurant Prices and the Introduction of the Euro” (with Federico Ravenna and Andrea Tambalotti), *Quarterly Journal of Economics*, 2006, 121, 1103-1131.
- “Inflation-Inequality in the United States” (with David Lagakos), *Review of Income and Wealth*, 2005, 51, 581-606.
- “Generalizations of the KPSS-Test for Stationarity”, (with Philip Hans Franses and Marius Ooms), *Statistica Neerlandica*, 2004, 58, 483-502.

- “Cross-Country Technology Adoption: Making the Theories Face the Facts” (with Diego Comin), *Journal of Monetary Economics*, 2004, 51, 39-83.
(Prepared for the Carnegie-Rochester Conference on Public Policy, April 2003)
- “Another View of Investment: 40 Years Later”, (with Jess Benhabib), in: J.Stiglitz, R.Frydman, M.Woodford, and P.Aghion (eds.), *Knowledge, Information and Expectations in Modern Macroeconomics: In Honor of Edmund S. Phelps*, 2003, 522-545, Princeton University Press: Princeton.
- “The Information Technology Revolution and the Stock Market: Preliminary Evidence”, (with Boyan Jovanovic), *American Economic Review*, 2001, 91, 1203-1220.
- “Are Living Standards Converging?”, (with Philip Hans Franses), *Structural Change and Economic Dynamics*, 2001, 12, 171-200.
- “Did Trade Liberalization Induce a Structural Break in Imports of Manufactures in Turkey?”, (with Paul de Boer, Ali Bayar, Carlos Martinez, and Teoman Pamukçu), in : R.Kulikowski, Z.Nahorski and J.W.Owsinski (eds.), *Modelling of Economic Transition Phenomena*, 2001, 198-219. University of Information Technology and Management Press: Warsaw.
- “Asymptotically Perfect and Relative Convergence of Productivity”, (with Philip Hans Franses), *Journal of Applied Econometrics*, 2000, 15, 59-81.
- “Increasing Seasonal Variation: Unit Roots versus Shifts in Mean and Trend”, (with Philip Hans Franses), *Applied Stochastic Models and Data Analysis*, 1998, 14, 255-261.
- “Critical Values for Unit Root Tests in Seasonal Time Series”, (with Philip Hans Franses), *Journal of Applied Statistics*, 1997, 24, 25-47.
- “Structural Models of Factor Demands and Technological Change: An Empirical Assessment of Dynamic Adjustment Specifications for Sectors of the Dutch Economy”, (with Piet Lesuis, Paul de Boer, and Rins Harkema), *Economic Systems Research*, 1996, 8, 341-360.

Federal Reserve System Publications

- “Recent College Graduates and the Labor Market” (with Colin Gardiner and Theodore Wiles), *FRBSF Economic Letter 2011-09*, March 21, 2011.
- “Do Initial Claims Overstate Layoffs?” (with Ayşegül Şahin), *FRBSF Economic Letter 2011-04*, February 7, 2011.
- “The Breadth of Disinflation” (with Colin Gardiner), *FRBSF Economic Letter 2010-36*, December 6, 2010.
Monthly release at: <http://www.frbsf.org/csip/pce.php>
- “Labor Force Participation and the Future Path of Unemployment” (with Mary Daly and Joyce Kwok), *FRBSF Economic Letter 2010-27*, September 13, 2010.
- “The Housing Drag on Core Inflation” (with Stefano Eusepi and Andrea Tambalotti), *FRBSF Economic Letter 2010-11*, April 5, 2010.

- “Okun’s Law and the Unemployment Surprise of 2009” (with Mary Daly), *FRBSF Economic Letter 2010-07*, March 8, 2010.
- “The Unemployment Gender Gap During the Current Recession” (with Ayşegül Şahin and Joseph Song), *Current Issues in Economics and Finance*, February 2010, volume 16, number 2.
- “Do Alternative Measures of GDP Affect its Interpretation?” (with Charles Steindel), *Current Issues in Economics and Finance*, November 2009, volume 15, number 7.
- “Jobless Recovery Redux?” (with Mary Daly and Joyce Kwok), *FRBSF Economic Letter 2009-18*, June 5, 2009.
- “Labor Supply Responses to Changes in Wealth and Credit” (with Mary Daly and Joyce Kwok), *FRBSF Economic Letter 2009-05*, January 30, 2009.
- “The Tech Pulse Index: Recent Trends in Tech-Sector Activity,” *FRBSF Economic Letter 2009-03*, January 14, 2009.
Monthly release at: <http://www.frbsf.org/csip/pulse.php>
- “Commodity Price Increases and PCE Inflation,” *Current Issues in Economics and Finance*, November 2008, volume 14, number 2.
- “What Has Homeland Security Cost? An Assessment: 2001 – 2005” (with Erick Sager), *Current Issues in Economics and Finance*, February 2007, volume 13, number 2.
- “U.S. Jobs Gained and Lost through Trade: A Net Measure” (with Erica Groshen and Meg McConnell), *Current Issues in Economics and Finance*, August 2005, volume 11, number 8.
- “Taking the Pulse of the Tech Sector: A Coincident Index of High-Tech Activity” (with Kevin Stiroh and Alexis Antoniadis) *Current Issues in Economics and Finance*, October 2003, volume 9, number 10.
- “Social Security and the Consumer Price Index for the Elderly” (with David Lagakos) *Current Issues in Economics and Finance*, May 2003, volume 9, number 5
- “What Will Homeland Security Cost?”
Economic Policy Review, November 2002, 8-2, 21-33.

Other publications

- “Unemployment in the Current Crisis” (with Michael Elsby and Ayşegül Şahin), *VOX*, February 14 2009.
- “Convergentie levensstandaard treedt niet op” (with Philip Hans Franses), *Economisch Statistische Berichten*, 1996, 81, 10-12

WORKING PAPERS

- “The Recent Evolution of the Natural Rate of Unemployment” (with Mary Daly and Rob Valletta), *SF Fed Working Paper 2011-05*, January 2011.

- “Which Industries Are Shifting the Beveridge Curve?” (with Regis Barnichon, Michael Elsby, and Ayşegül Şahin), *SF Fed Working Paper 2010-32*, December 2010.
Prepared for the JOLTS Symposium at the Bureau of Labor Statistics, December 10th 2010
- “Household Inflation Experiences in the U.S.: A Comprehensive Approach” (with Kristin Mayer, Cartier Stennis, and Giorgio Topa), *SF Fed Working Paper 2009-19*, September 2009.
- “Unemployment Dynamics in the OECD” (with Michael Elsby and Ayşegül Şahin), *NBER Working Paper #14617*, January 2009.
- “Implementing Technology” (with Diego Comin), *NBER Working Paper #12886*, February 2007.
- “Spurious Investment Prices” (with Alisdair McKay), *mimeo*, Federal Reserve Bank of New York.
- “Five Facts You Need to Know About Technology Diffusion” (with Diego Comin and Emilie Rovito), *NBER Working Paper #11928*, January 2006.
- “On Both Sides of the Quality Bias in Price Indexes”,
FRBNY Staff Report #157, December 2002.
- “Is Equipment Price Deflation a Statistical Artifact?”,
FRBNY Staff Report #139, November 2001.
(Revised as “Spurious Investment Prices”)

DATASET

- “[The CHAT Dataset](#)” (with Diego Comin), *NBER Working Paper #15319*, August 2009.

SEMINARS / PRESENTATIONS

AEA Meetings 2009, Arizona State University, Banque de France, Brookings Institution, Carnegie Rochester Conference on Public Policy, Catholic University Louvain-la-Neuve, City University New York, Deutsches Institut für Wirtschaftsforschung, ECB/IMOP conference, EEA/ESEM, Erasmus University Rotterdam, ES-NASM, European University Institute, Federal Reserve Bank of San Francisco, Federal Reserve Board of Governors, International Input-Output Association meeting, McGill University, Ministry of Economic Affairs (Netherlands), NBER Summer Institute, NBER Economic Fluctuations and Growth Meeting, New York University, Rijksuniversiteit Groningen, Rutgers University, Society for Economic Dynamics, Universiteit van Amsterdam, University of California at Davis, University of California at Santa Cruz, University of Maryland, University of Vigo, Vrije Universiteit Amsterdam, Washington University St. Louis.

GRANTS

- Co-principal investigator of NSF grant SBE-738101 for “Innovation and Technology Implementation: Theory and Policy Implications” (with Diego Comin), August 2007. (\$255,587)

Co-principal investigator of NSF grant SES-0742957 for “An Extensive Dataset on Historical Cross-Country Technology Adoption Patterns” (with Diego Comin), July 2005. (\$120,297)

Co-principal investigator of NSF grant SES-0517910 for “The New York Research Data Center” (with Neil Bennett, Bob Lipsey, and Erica Groshen), July 2003. (\$267,886)

PEER REVIEWING

American Economic Review, Berkeley Economic Press, Econometrica, Economic Inquiry, Economic Journal, Economic Modeling, Economic Systems Research, European Economic Review, International Economic Review, International Finance, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Development Economics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Geography, Journal of Economic Growth, Journal of Economic Theory, Journal of the European Economic Association, Journal of Money, Credit, and Banking, Journal of Monetary Economics, Journal of Population Economics, Journal of Regional Science, Labour Economics, Macroeconomic Dynamics, National Science Foundation, Nederlandse Organisatie voor Wetenschappelijk Onderzoek, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Dynamics, Review of Economic Studies, Review of Income and Wealth, Southern Economic Journal, Structural Change and Economic Dynamics.

Member, Review Panel, National Science Foundation, July 2005.