

# **JAMES TRAINA**

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sites.google.com/site/trainajames

## **EMPLOYMENT**

2022 - present      Economist, Federal Reserve Bank of San Francisco

## **EDUCATION**

PhD in Financial Economics, University of Chicago, 2022

JMP: "Labor Market Power and Technological Change in US Manufacturing"

Committee: Erik Hurst, Chad Syverson, Ali Hortaçsu, Brent Neiman, Luigi Zingales

Fields: Productivity, Corporate Finance, Industrial Organization

BA in Economics (Honors), BA in Mathematics, University of Pennsylvania, 2012

## **OTHER EXPERIENCE**

2012 - 2014      Non-Degree Study in PhD Mathematics, New York University

2012 - 2014      Senior Research Analyst, Federal Reserve Bank of New York

Summer 2011      Research Assistant, University of Pennsylvania

2007 - 2009      BA Candidate in Mathematical Economics, New York University

## **WORKING PAPERS**

"Labor Market Power and Technological Change in US Manufacturing," with Ivan Kirov

Honors: Stigler Center PhD Dissertation Award, Bradley Fellowship

Blogs: ProMarket

"Profit Puzzles and the Fall of Public-Firm Profit Rates," with Carter Davis & Alexandre Sollaci

"The Beginning of the Trend: Interest Rates, Profits, and Markups," with Anton Bobrov

"Seven Million Demand Elasticities," with Jordan Rosenthal-Kay & Uyen Tran

"Measuring Markups with Revenue Data," with Ivan Kirov & Paolo Mengano

"Measuring Markups with Production Data," with Zach Flynn & Amit Gandhi

"Is Aggregate Market Power Increasing? Production Trends Using Financial Statements"

Blogs: ProMarket, Chicago Booth Review, Marginal Revolution

## **PUBLICATIONS**

Hashemi, Arshia, Ivan Kirov, and James Traina. "The production approach to markup estimation often measures input distortions." *Economics Letters* 217 (2022).

Cetorelli, Nicola, and James Traina. "Resolving 'too big to fail'." *Journal of Financial Services Research* 60, no. 1 (2021).

Blogs: Liberty Street Economics

Cetorelli, Nicola, James McAndrews, and James Traina. "Evolution in bank complexity." *Economic Policy Review* 20, no. 2 (2014).

Blogs: Liberty Street Economics

Afonso, Gara, João Santos, and James Traina. "Do 'too-big-to-fail' banks take on more risk?." *Economic Policy Review* 20, no. 2 (2014).

Blogs: Liberty Street Economics

## **OTHER WORK**

"What Current Research (Still) Gets Wrong about Market Power." *ProMarket* (2018).

"How Practical Are Biden's Proposals to Promote Labor Market Competition?," with Jordan Rosenthal-Kay. *ProMarket* (2022).

## **TEACHING**

Spring 2022	Instructional Professor, BA Competitive Strategy, UChicago
Spring 2021	Instructional Professor, BA Competitive Strategy, UChicago
Winter 2021	TA for Luis Garicano, EMBA Competitive Strategy, UChicago
Fall 2020	TA for Kathryn Ierulli, MPP Urban Economics, UChicago
Spring 2019	TA for Douglas Diamond, MBA Financial Markets & Institutions, UChicago
Winter 2019	TA for Michael Gibbs, EMBA Organizations & Incentives, UChicago
Fall 2018	TA for Michael Gibbs, EMBA Microeconomics, UChicago
Summer 2018	TA for Michael Gibbs, EMBA Corporate Governance, UChicago
Spring 2018	TA for Douglas Diamond, MBA Financial Markets & Institutions, UChicago
Winter 2018	TA for Michael Gibbs, EMBA Organizations & Incentives, UChicago
Fall 2017	TA for Anya Kleymenova, MBA Financial Accounting, UChicago
Spring 2017	TA for Douglas Diamond, MBA Financial Markets & Institutions, UChicago
Fall 2016	TA for Anya Kleymenova, MBA Financial Accounting, UChicago

## **SERVICE**

Summer 2023	Organizer, Stan Working Group, SF Fed
Spring 2023	Partner, Data Science Discovery Program, UC Berkeley
2015 - 2022	Mentor, Finance PhD Student Mentorship Program, UChicago
2015 - 2022	Mentor, Economics PhD Student Mentorship Program, UChicago
2019 - 2020	Member, Chicago Booth PhD Student Advisory Committee, UChicago
2017 - 2018	Founder and Organizer, Competition Economics Reading Group, UChicago
Spring 2017	Skit Show Organizer, Political Economy Club, UChicago
2015 - 2016	Organizer, Chicago Booth Finance Brownbag, UChicago

## **REFEREEING**

American Economic Journal: Macroeconomics; American Economic Review; Empirical Economics; Journal of Applied Econometrics; Journal of Law and Economics; Journal of Money, Credit and Banking; Journal of Political Economy; Journal of Political Economy Macroeconomics; Quantitative Economics; RAND Journal of Economics; Review of Economic Dynamics

## **PRESENTATIONS**

2023	NBER SI Macroeconomics and Productivity & Conference on Research in Income and Wealth; University of Pennsylvania Seminar
2022	ICLE & ITIF Competition & Monopsony in Labor Markets Roundtable; IZA Macroeconomics of Labor Productivity Workshop; Arizona State University Seminar; University of Trento Seminar; University of Texas at Austin Seminar; Federal Reserve Board Seminar; Purdue University Seminar; Federal Reserve Bank of San Francisco Seminar; University of Maryland Seminar; Texas A&M University Seminar; Brown University Seminar
2021	University of Chicago Seminar
2020	UChicago PhD Industrial Organization Course
2019	UChicago MAPSS Interdisciplinary Graduate Conference
2018	UPenn PhD Industrial Organization Course; University of Chicago Seminar; FDIC Bank Research Conference
2017	UChicago PhD Empirical Macroeconomics Course

## **MISCELLANEOUS**

US Citizen

Special Sworn Status, US Census Bureau

Natural Languages: English (Native), American Sign Language (Intermediate), French (Novice)

Programming Languages: Stata (Mata), Python (ChatGPT), R (Newbie)

Hobbies: Board Games, Cats, Foosball, Gardening, Netflix