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**JOHANNES WIELAND**  
<https://johanneswieland.github.io>

## AFFILIATIONS

Senior Research Advisor, Federal Reserve Bank of San Francisco	2024 to present
Associate Professor (with tenure), Department of Economics, UCSD	2019 to present
Distinguished Endowed Chair in Macroeconomics and Public Finance, UCSD	2019 to present
NBER Research Associate (ME)	2019 to present
NEBR Monetary Economics Steering Committee	2023 to present
Associate Editor, Journal of Monetary Economics	2020 to present
Associate Editor, Review of Economic Dynamics	2020 to present

## PREVIOUS AFFILIATIONS

Economist, Federal Reserve Bank of Chicago	2018 to 2019
NBER Faculty Research Fellow (ME)	2014 to 2019
Assistant Professor, Department of Economics, UCSD	2013 to 2019

## EDUCATION

University of California, Berkeley	Ph.D. Economics	May 2013
University of Oxford, U.K.	MPhil Economics (Distinction)	June 2008
University of Cambridge, U.K.	BA (Honors) Economics	June 2006

## PUBLICATIONS

“Micro MPCs and Macro Counterfactuals: The Case of the 2008 Rebates” [\[PDF\]](#) (with [Jacob Orchard](#) and [Valerie Ramey](#))  
Accepted at *Quarterly Journal of Economics*

Comment on “Heterogeneity and Aggregate Fluctuations: Insights from TANK Models” [\[PDF\]](#)  
*NBER Macroeconomics Annual*, forthcoming.

“Measuring Work From Home in the Cross-Section” [\[PDF\]](#) (with [Agustus Kmetz](#) and [John Mondragon](#))  
*American Economic Papers and Proceedings*, 2023, 113: 614-618.

“Forward Guidance and Durable Goods Demand” [\[PDF\]](#) (with [Alisdair McKay](#))  
*American Economic Review: Insights*, Vol. 4, No. 1, March 2022, pp. 106-22.

“Lumpy Durable Consumption Demand and the Limited Ammunition of Monetary Policy” [\[PDF\]](#) (with [Alisdair McKay](#))  
*Econometrica*, Vol. 89, Issue 6, November 2021, pp. 2717-2749.

“Farm Prices, Redistribution, and the Early U.S. Great Depression” [\[PDF\]](#) (with [Joshua Hausman](#) and [Paul Rhode](#))  
*Journal of Economic History* [lead article], September 2021, pp. 649 - 687

“Abenomics, Monetary Policy, and Consumption” (with [Joshua Hausman](#) and [Takashi Unayama](#))  
*The Political Economy of the Abe Government and Abenomics*, Lipsy, Phillip and Hoshi, Takeo, editors, Chapter 6  
Forthcoming *Cambridge University Press*.

“Secular Labor Reallocation and Business Cycles” [\[PDF\]](#) (with [Gabriel Chodorow-Reich](#))  
*Journal of Political Economy*, June 2020, pp. 2245-2287

“Financial Dampening” [\[PDF\]](#) (with [Mu-Jeung Yang](#))  
*Journal of Money, Credit and Banking*, February 2020, pp. 79-113

“Abenomics, The Housing Market, and Consumption” [\[PDF\]](#) (with [Joshua Hausman](#) and [Takashi Unayama](#))  
*Keizai Bunseki* [The Economic Analysis], Issue 200, pp. 37-62

“Are Negative Supply Shocks Expansionary at the Zero Lower Bound?” [\[PDF\]](#)  
*Journal of Political Economy* [lead article], June 2019, pp. 973-1007

“Recovery from the Great Depression: The Farm Channel in Spring 1933” [PDF] (with [Joshua Hausman](#) and [Paul Rhode](#)) *American Economic Review*, February 2019, 427-472.

Discussion of “Optimal Monetary Policy and Fiscal Policy Interaction in a Non-Ricardian Economy” [PDF] *International Journal of Central Banking*, June 2018, 437-445

“Supply-side policies in the Depression: Evidence from France” [PDF] (with [Jeremie Cohen-Setton](#) and [Joshua Hausman](#)) *Journal of Money Credit and Banking*, March 2017, 273-317

“Infrequent but Long-Lived Zero-Bound Episodes and the Optimal Rate of Inflation” [PDF] (with [Marc Dordal i Carreras](#), [Olivier Coibion](#) and [Yuriy Gorodnichenko](#)) *Annual Review of Economics*, 2016, 8, 497-52

“Overcoming the lost decades? Abenomics after three years” [PDF] (with [Joshua Hausman](#)) *Brookings Papers on Economic Activity*, 2015, Fall, 385-431

Discussion of “Risk Management for Monetary Policy Near the Zero Lower Bound” [PDF] *Brookings Papers on Economic Activity*, Spring 2015, 207-214.

Discussion of “Fiscal Policy and the Inflation Target” [PDF] *International Journal of Central Banking*, June 2014, 97-102

“Abenomics: Preliminary Analysis and Outlook” [PDF] (with [Joshua Hausman](#)) *Brookings Papers on Economic Activity*, 2014, Spring, 1-63

“The Optimal Inflation Rate in New Keynesian Models: Should Central Banks Raise Their Inflation Targets in Light of the ZLB?” [PDF] (with [Olivier Coibion](#) and [Yuriy Gorodnichenko](#)) *Review of Economic Studies*, 2012, 79(4), 1371-1406

## WORKING PAPERS

“Housing Demand and Remote Work” [PDF] (with [John Mondragon](#))

“Using Macro Counterfactuals to Assess Plausibility: An Illustration using the 2001 Rebate MPCs” [PDF] (with [Jacob Orchard](#) and [Valerie Ramey](#)) *R&R at The Economic Journal*

“State-dependence of the Zero Lower Bound Government Spending Multiplier.” [PDF]

“Zero Lower Bound Government Spending Multipliers and Equilibrium Selection.” [PDF]

“Fiscal Multipliers at the Zero Lower Bound: International Theory and Evidence.” [PDF]

## POLICY PUBLICATIONS

“Remote Work and Housing Demand” [PDF], with Augustus Kmetz and [John Mondragon](#) *FRBSF Economic Letter*, 2022, 26: 1–5.

## DATA

Replication files are available at <https://johanneswieland.github.io/#data>

## TEACHING

Econ 210C	Graduate Macroeconomics (Core)	2014, 2015, 2016, 2017, 2018, 2020, 2021, 2022, 2023, 2024
Econ 281	Financial Frictions (Topics)	2015
Econ 281	Micro Data, Macro Models (Topics)	2022, 2024
Econ 281	Computational Macroeconomics (Topics)	2024
Econ 196	3 <sup>rd</sup> Year Paper Class	2020, 2021
Econ 111	Monetary Economics	2021, 2023
Econ 110B	Intermediate Macroeconomics	2014, 2015, 2016, 2017, 2018

## TEACHING EVALUATIONS

	Recommend Instructor	Recommend Course
Monetary Economics	97%	97%
Intermediate Macroeconomics	92%	92%

## UNIVERSITY SERVICE

Recruiting Committee	2014-2015, 2015-2016, 2019-2020
Graduate Studies Committee	2016-2017
Graduate Admissions Committee	2016-2017
Qualifying Exam Committee	2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2021-22, 2022-23, 2023-24

## PROFESSIONAL SERVICE

Co-organizer, NBER Monetary Economics	Fall 2017, Spring 2023
Program committee, Society for Economic Dynamics	2017-2021
Program committee, Econometric Society Summer Meeting	2020, 2025

Referee:

*American Economic Journal: Macroeconomics, American Economic Journal: Policy, American Economic Review, American Economic Review: Insights, B.E. Journal of Macroeconomics, Canadian Journal of Economics, Econometrica, Economic Letters, Economica, European Economic Review, International Journal of Central Banking, Journal of Business Cycle Research, Journal of Development Economics, Journal of Economic Dynamics and Control, Journal of Economic Growth, Journal of Economic Theory, Journal of the European Economics Association, Journal of International Economics, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money Credit and Banking, Journal of Public Economics, Journal of Political Economy, Macroeconomic Dynamics, National Science Foundation, Quarterly Journal of Economics, Review of Economics Dynamics, Review of Economics and Statistics, Review of Economic Studies, Social Sciences and Humanities Research Council of Canada, The Economic Journal, Theoretical Economics.*

## INVITED PRESENTATIONS AND WORKSHOPS

- 2025 Göthe Universität Frankfurt, AeA (x2)
- 2024 NBER Macro Annual (discussant), San Francisco Fed, Virtual Macro-Finance Workshop of RUC
- 2023 AEA, Carleton, OECD Remote Work Workshop, NBER EFG, Princeton, St. Louis Fed, UT Austin (X2), San Francisco Fed, Marleau Lecture (Ottawa), ASU Macroeconomic Effects of Government Policy Conference
- 2022 ECB, NBER ME (discussant), Hitotsubashi, CREI, NBER SI Impulse and Propagation  
NBER SI Micro/Macro, RedRock Finance, Duke, Federal Reserve Board, Maryland, Central Bank of Chile  
Stanford Work From Home Conference, Minneapolis Fed, NBER Corporate Finance, CREI
- 2021 NBER ME (discussant), Northwestern, Vanderbilt, SED, Barcelona GSE Summer Forum,  
Advancing Macro Finance Workshop at University of Chicago
- 2020 Bank of Canada, NBER EF&G, Arizona State, ECB
- 2019 Stanford Abenomics conference, Chicago Fed, Minneapolis Fed, NBER ME, SED, San Francisco Fed
- 2018 Stanford Abenomics conference, ESRI (Japan) X2, Chicago Fed, Economics at IDC workshop, Dallas Fed,  
Michigan, SED, Boston University, Michigan State, Brown, Bank of Canada (discussant)
- 2017 AeA, Kansas City Fed, Michigan, SED, IJCB conference (discussant), FRB commodities and macroeconomics
- 2016 AeA, UCLA, NBER ME (x2), NYU Search Theory Workshop, NBER DAE, Tsinghua University,  
Shanghai School of Economics, Stanford Summer Juku (discussant), Norges Bank (discussant), IMF, Wharton,  
NBER Macroeconomics across Time and Space
- 2015 UC Irvine, Cleveland Fed, Barcelona Summer Forum, SED, Bank of England, Bank of Japan,  
Brookings (discussant), Northwestern
- 2014 USC, UC San Diego, Brookings, NBER SI (ME), Stanford Summer Juku, Texas Monetary Conference
- 2013 IJCB conference (discussant), European Central Bank, Federal Reserve Bank of Boston, Chicago Booth (Macro),  
Harvard Business School, UC San Diego, UBC, LSE, LBS, CREI, Federal Reserve Board, Michigan, UCSC  
ECB
- 2012 SED, NBER Summer Institute (EFCE), UC Berkeley (Finance, Macro & International),  
Midwest Macro (Fall), University of Washington Seattle
- 2010 SED, NBER Summer Institute (ME, EFG)

## OUTSIDE ACTIVITIES

Consultant, Federal Reserve Bank of San Francisco	2023
Consultant, Federal Reserve Bank of Minneapolis	2020, 2021, 2022.

## AWARDS

2022	Graduate Teaching Award	UC San Diego, Economics Department
2015	Undergraduate Teaching Award	UC San Diego, Economics Department
2012-2013	AFR PhD Grant	Luxembourg Research Foundation
2010-2011	DAAD Doktorandenstipendium	German Academic Exchange Service
2009	Elliot J. Swan Prize	Economics Department, UC Berkeley
2006	Adam Smith Prize	Economics Department, University of Cambridge
2005	Price Waterhouse Cooper Prize	Economics Department, University of Cambridge

## GRADUATE STUDENTS

Name	Role	Year	Placement
Paula Donaldson	Advisor	-	-
Rohini Ray	Advisor	-	-
Molly Shatto	Co-advisor	-	-
Francesco Amodeo	Doctoral committee member	-	-
Carlos Goes	Doctoral committee member	-	-
Edoardo Briganti	Doctoral committee member	2024	Bank of Canada
Junyuan Chen	Doctoral committee member	2024	UCSD Postdoc
Ali Uppal	Doctoral committee member	2024	Imperial College Finance
Freddie Papazyan	Doctoral committee member	2023	Texas Tech
Linyan Zhu	Doctoral committee member	2022	London School of Economics (Finance)
Jacob Orchard	Doctoral committee member	2022	Federal Reserve Board
Wendy Zeng	Doctoral committee member	2021	USDA
Shihan Xie	Doctoral committee member	2020	University of Illinois, Urbana-Champaign
Yifei Lyu	Doctoral committee member	2019	New Zealand Treasury
Eul Noh	Doctoral committee member	2019	Ginnie Mae
Xu Zhang	Doctoral committee member	2019	Bank of Canada
Koji Takahashi	Doctoral committee member	2017	Bank of Japan
Nelson Lind	Doctoral committee member	2017	Emory University
Michael Sharifi	Co-advisor	2017	Goldman Sachs
Wenbin Wu	Doctoral committee member	2017	Fudan University

## UNDERGRADUATE STUDENTS & RAs

Name	Placement
Agustus Kmetz	Stanford (PhD Economics)
Richard deThorpe	FRB Chicago PreDoc & Princeton (PhD Economics)