

Greg Kaplan
Curriculum Vitae

Contact Information

Department of Economics
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Current Appointments

Professor, Department of Economics, University of Chicago, 2016 –
Editor, *Journal of Political Economy*, 2018 – (from 1 March, 2018)
Research Associate, National Bureau of Economic Research, 2016 –
Research Fellow, Institute for Fiscal Studies, 2010 –

Past Appointments

Editor, *Review of Economic Dynamics*, 2016 – 2017
Professor, Department of Economics, Princeton University, 2015-16
Faculty Research Fellow, National Bureau of Economic Research, 2012-16
Visiting Professor, Department of Economics, University of New South Wales, 2014-15, 2017
Senior Economic Advisor, Reserve Bank of Australia, 2014-15
Assistant Professor, Department of Economics, Princeton University, 2012-15
Assistant Professor, Department of Economics, University of Pennsylvania, 2010-12
Economist, Federal Reserve Bank of Minneapolis, 2009-10
PhD Summer Intern, Federal Reserve Bank of New York, 2007
Research Economist, Institute for Fiscal Studies, 2002-05

Education

New York University, Ph.D. Economics, 2009
London School of Economics, M.Sc. Economics, 2002
Macquarie University, B. Com (Actuarial), Hons (Finance), 2000

Journal Publications

“Monetary Policy According to HANK” (with B. Moll and G. Violante)
American Economic Review (2018)

“Inequality, Heterogeneity and Consumption in the JPE”
Commemorative essay in “The Past, Present and Future of Economics: A Celebration of
the 125 Year Anniversary of the JPE and Chicago Economics” Edited by John List and
Harald Uhlig
Journal of Political Economy (2017)

- “Top Income Inequality in the 21st Century: Some Cautionary Notes” (with F. Guvenen)
Federal Reserve Bank of Minneapolis Quarterly Review (2017)
- “Inflation at the Household Level” (with Sam Schulhofer-Wohl)
Journal of Monetary Economics (2017)
- “When Inequality Matters for Macro and Macro Matters for Inequality” (with S.Ahn, B. Moll, T. Winberry and C. Wolf)
NBER Macroeconomics Annual (2017)
- “Understanding the Long-Run Decline in Interstate Migration” (with S. Schulhofer-Wohl)
International Economic Review (2017)
- “How Large is the Stock Component of Human Capital?” (with M. Huggett)
Review of Economic Dynamics (2016)
- “Shopping Externalities and Self-Fulfilling Unemployment Fluctuations” (with G. Menzio)
Journal of Political Economy (2016)
- “The Morphology of Price Dispersion” (with G. Menzio)
International Economic Review (2015)
- “The Wealthy Hand-to-Mouth” (with G. Violante and J. Weidner)
Brookings Papers on Economic Activity (2014)
- “A Model of the Consumption Response to Fiscal Stimulus Payments” (with G. Violante)
Econometrica (2014) [lead article]
- “How Risky are Recessions for Top Earners?” (with F. Guvenen)
American Economic Review: Papers & Proceedings (2014)
- “A Tale of Two Stimulus Payments: 2001 vs 2008” (with G. Violante)
American Economic Review: Papers & Proceedings (2014)
- “Moving Back Home: Insurance Against Labor Market Risk”
Journal of Political Economy (2012)
- “Inequality and the Lifecycle”
Quantitative Economics (2012)
- “Interstate Migration has Fallen Less Than You Think: Consequences of Hot Deck Imputation in the Current Population Survey” (with S. Schulhofer-Wohl)
Demography (2012)
- “Human Capital Values and Returns: Bounds Implied by Earnings and Asset Returns Data” (with M. Huggett)
Journal of Economic Theory (2011)

“How Much Consumption Insurance Beyond Self-Insurance?” (with G.Violante)
American Economic Journal: Macroeconomics (2010)

“Higher Education Funding Reforms in England: The Distributional Effects and the Shifting Balance of Costs” (with A. Goodman, L. Dearden and E. Fitzsimons)
Economic Journal (2008)

Other Publications

“Price Dispersion and Bargain Hunting in the Macroeconomy” (2017), *National Bureau of Economic Research Reporter*

Comment on “Are State and Time Dependent Models Really Different?” by Alvarez, Lippi and Passadore (2016) *NBER Macroannual 2016*

Comment on “Rising Inequality: Transitory or Permanent? New Evidence from a Panel of U.S. Tax Returns” by DeBacker et al. (2013) *Brookings Papers on Economic Activity*

“The Macroeconomics of Bargain Hunting” (2013), (with G. Menzio) *Society for Economic Dynamics Newsletter: The Research Agenda*

“A Sharp Drop in Interstate Migration? Not Really” (2012), (with S. Schulhofer-Wohl) *Federal Reserve Bank of Minneapolis Economic Policy Papers*

“Future Arrangements for Funding Higher Education” (2005), (with L.Dearden, A.Goodman and G.Wyness), *IFS Commentary C115*

“Higher Education Funding Policy: Who Wins and Who Loses? A Comprehensive Guide to the Current Debate” (2005), (with E.Fitzsimons, A.Goodman and L.Dearden), *IFS Commentary C98*

“National evaluation of the wraparound care project” (2004), (with K.Sylva, S.Mathers, L.Dearden and A.Goodman), *Department for Education and Skills Report*

“Study Now or Pay Later? An Assessment of Alternative Proposals for Higher Education Finance” (2003), (with A.Goodman), *IFS Commentary C94*

“How Important is Income in Determining Children’s Outcomes? – A Methodology Review of Econometric Approaches” (2003), (with L. Blow, A.Goodman, I.Walker and F.Windmeijer)

Papers Under Revision

“The Housing Boom and Bust: Model meets Evidence” (2017) (with K. Mitman and G. Violante) under revision for *Journal of Political Economy*

“Relative Price Dispersion: Evidence and Theory” (2016) (with G. Menzio, Rudanko and N. Trachter) under revision for *American Economic Journal: Microeconomics*

“Non-durable Consumption and Housing Net Worth in the Great Recession: Evidence from Easily Accessible Data” (2016) (with K. Mitman and G. Violante) under revision for *Journal of Public Economics*

“Household Economic Inequality in Australia” (2017) (with G. La Cava and T. Stopne) under revision for *Economic Record*

Working Papers and Work in Progress

“Microeconomic Heterogeneity and Macroeconomic Shocks” (2018) (with G. Violante)

“The Changing (Dis-)Utility of Work” (2018) (with S. Schulhofer-Wohl)

“What Would You Do With \$500? Evidence from Gains, Loss, News and Loans” (2018) (with A. Fuster and B. Zafar)

“The Household Cash Flow Channel of Monetary Policy” (2018) (with G. La Cava)

“Lifetime Incomes in the United States over Six Decades” (2017) (with F. Guvenen, J. Song and J. Weidner)

“The Glass Ceiling and the Paper Floor: Gender Differences Among Top Earners, 1981-2012” (2014) (with F. Guvenen and J. Song)

“Business Cycles and Household Formation” (2013), (with S. Dyrda and J.V. Rios-Rull)

Selected Honors and Awards

Alfred P. Sloan Foundation Research Fellowship, 2015

Review of Economic Studies Excellence in Refereeing Award, 2014

Richard E. Quandt Undergraduate Teaching Prize, Princeton University, 2014

American Economic Review Excellence in Refereeing Award, 2012, 2016

National Science Foundation Grant SES-1126039, 2011-2014

Duke Young Macroeconomists Jamboree, 2010

Review of Economic Studies European Tour, 2009

McCracken Fellowship, Graduate School of Arts and Sciences, NYU, 2003-07

CV Starr Fellowship, Department of Economics, NYU, 2004-5, 2005-06

CSFP Commonwealth Scholarship and Fellowship, LSE, 2001-02

Occasional Teacher Teaching Award, Department of Statistics, LSE, 2001-02

University Medal, Macquarie University, 2000

Invited Seminars

2018 Stanford, University of Tokyo, Keo University

2017 Iowa State, University of Pittsburgh, Columbia University, Federal Reserve Bank of Richmond, Banco de Portugal, University of New South Wales, Brigham Young

- University
- 2016 Brown University, University of Bonn, Universitat Autònoma de Barcelona, European Central Bank, Federal Reserve Bank of Boston, University of Houston, New York University
- 2015 Northwestern University, University of Chicago, University of Adelaide, University of Technology Sydney, Melbourne University, University of Auckland / AUT, University of New South Wales, Reserve Bank of Australia, University of Toronto, Harvard University, University of California Berkeley, University of Southern California, University of Maryland, Boston University
- 2014 University of Michigan, Monash University, University of Queensland, Australian National University, National University of Singapore, Sydney University, Institute for Fiscal Studies, University College London, University of Essex
- 2013 Federal Reserve Bank of New York, Columbia University, Federal Reserve Board, IIES Stockholm, Uppsala University, University of Oslo, Federal Reserve Bank of Kansas City, Penn State University, University of Oxford, University of Cambridge, Edinburgh University, Federal Reserve Bank of Richmond
- 2012 Harvard University, University of Chicago Booth School of Business, Arizona State University, University of Bonn, Rochester University, University of California Los Angeles, Ohio State University, London School of Economics, Universitat Pompeu Fabra, Università Bocconi
- 2011 Federal Reserve Bank of Chicago, NYU Stern, Universitat Autònoma de Barcelona, Georgetown University, Federal Reserve Bank of St Louis, John Hopkins University, Princeton University, Yale University, Queens University, Stanford GSB, University of Michigan
- 2010 Institute for Fiscal Studies, University of Wisconsin Madison, University of British Columbia, Federal Reserve Bank of Atlanta
- 2009 Rochester University, Stanford University, University of California Berkeley, University of Pennsylvania, Harvard University, MIT Sloan School of Management, University of Chicago Booth School of Business, University of Michigan, Yale University, Duke University, University of California Los Angeles, University of Pennsylvania Wharton, University College London, Cornell University, International Monetary Fund, Columbia University, Latin America and Caribbean Economic Association Young Scholars Invited Session, University of Western Ontario, Pennsylvania State University, University of Melbourne, University of Adelaide, CEMFI, Universidad Carlos III
- 2008 Federal Reserve Bank of Minneapolis, Institute for Fiscal Studies, University of California Los Angeles
- 2007 Federal Reserve Bank of New York
- pre 2007 University of Southampton, World Bank

Conference Presentations

- Speaker, AEA Annual Meeting, Philadelphia, 2018
- Plenary Speaker, Workshop of the Australian Macroeconomic Society, Canberra, 2017
- Speaker, Society for Economic Dynamics Annual Meeting, Edinburgh, 2017
- Speaker, Banco de Portugal Conference on Monetary Economics, Portugal, 2017
- Speaker, Frontiers of Macroeconomics Workshop, Kingston, Canada 2017

Speaker, NBER Macroannual Conference, Cambridge, 2017
 Speaker, Macro Financial Modeling Meeting, New York, 2017
 Plenary Speaker, CESifo Macroeconomics and Survey Data, Munich, Germany, 2016
 Speaker, JMB-SNB-SCG Conference, Gerzensee, Switzerland, 2016
 Speaker, Minnesota Workshop in Macroeconomic Theory, Minneapolis, 2016
 Speaker, Cowles Summer Conference: Advances in Macro Labor, Yale, 2016
 Discussant, NBER Macroannual Conference, Cambridge, 2016
 Speaker, St Louis Fed Annual Research Workshop, St Louis, 2016
 Speaker, San Francisco Fed Monetary Policy Workshop, San Francisco, 2016
 Speaker, NBER Economic Fluctuations and Growth Workshop, San Francisco, 2016
 Plenary Speaker, Minneapolis Fed Junior Scholars Conference, 2015
 Speaker, Housing and Household Debt Conference, Evanston, 2015
 Speaker, Society for Economic Dynamics Annual Meeting, Warsaw, 2015
 Speaker, Pizzanomics Workshop on Macroeconomics, Rome, 2015
 Speaker, AEA Annual Meeting, Boston, 2015
 Speaker, Economic Policy after the Financial Crisis Workshop, Florence, 2014
 Speaker, Society for Economic Dynamics Annual Meeting, Toronto, 2014
 Speaker, CIGS Conference on Macroeconomic Theory, Tokyo, Japan, 2014
 Speaker, Brookings Papers on Economic Activity Conference, Washington D.C., 2014
 Speaker, American Economic Association Annual Meeting, Philadelphia, 2014
 Speaker, Australian Conference on Quantitative Macroeconomics, Sydney, 2013
 Speaker, Search & Matching Anniversary Workshop, Philadelphia, 2013
 Speaker, NBER Summer Institute, Cambridge, 2013
 Speaker, Society for Economic Dynamics Annual Meeting, Seoul, 2013
 Speaker, Financial Market Imperfections and Macroeconomic Performance, Mannheim, 2013
 Speaker, Macroeconomic Dynamics with Heterogeneous Agents, London, 2013
 Speaker, NYU Alumni Conference, New York, 2013
 Discussant, Brookings Papers on Economic Activity Conference, Washington D.C., 2014
 Speaker, Penn-Philly Fed Macroeconomics Workshop, Philadelphia, 2013
 Speaker, NYU Search & Matching Workshop, New York, 2013
 Speaker, NBER Economic Fluctuations and Growth Workshop, San Francisco, 2013
 Speaker, AEA Annual Meeting, San Diego, 2013
 Discussant, AEA Annual Meeting, San Diego, 2013
 Speaker, Australian Conference on Quantitative Macroeconomics, Sydney, 2012
 Discussant, JMB-SNB-SCG Conference, Gerzensee, Switzerland 2012
 Speaker, NBER Summer Institute (RSW, HS), Cambridge, 2012
 Speaker, Society for Economic Dynamics Annual Meeting, Cyprus, 2012
 Speaker, NBER Economic Fluctuations and Growth Workshop, San Francisco, 2012
 Speaker, Australian Conference on Quantitative Macroeconomics, Sydney, 2011
 Speaker, Minnesota Workshop in Macroeconomic Theory, Minnesota, 2011
 Speaker, NBER Summer Institute (ACR), Cambridge, 2011
 Speaker, Society for Economic Dynamics, Ghent, Belgium 2011
 Speaker, ICRAE-MOVE Conference on Family Economics, UAB, 2011
 Discussant, Australian Conference on Quantitative Macroeconomics, Adelaide, 2010
 Speaker, Conference on Human Capital and Finance, Vanderbilt, 2010
 Speaker, Young Macroeconomists Jamboree, Duke, 2010
 Speaker, Consortium on Financial Systems and Poverty Workshop, MIT, 2010
 Discussant, Cowles Summer Conference: Advances in Public Finance, Yale, 2010

Speaker, Society for Economic Dynamics Annual Meeting, Montreal, 2010
Speaker, North American Winter Meetings of the Econometric Society, Atlanta, 2010
Speaker, Latin American Meeting of the Econometric Society, Buenos Aires, 2009
Speaker, Review of Economic Studies European Tour, Munich, Brussels, Oxford, 2009
Speaker, Conference in Honor of Truman Bewley, University of Texas, Austin, 2009
Discussant, Structural Models of the Labor Market and Policy Analysis, UCL, 2008
Speaker, NBER Summer Institute, Cambridge, 2008
Speaker, Econometric Society North American Summer Meetings, Carnegie-Mellon, 2008
Speaker, Society for Economic Dynamics Annual Meeting, MIT, 2008
Speaker, European Workshop in Macroeconomics, Florence, 2007
Speaker, Society for Economic Dynamics Annual Meeting, Prague, 2007
Speaker, Villa Mondragone Workshop, Rome, 2006
Speaker, Arne Ryde Symposium on Economics of Higher Education, Sweden, 2006
Speaker, ESRC Methods Festival, Oxford University, 2006

Refereeing

Econometrica, Journal of Political Economy, Quarterly Journal of Economics, American Economic Review, Review of Economic Studies, Journal of Monetary Economics, Journal of Economic Theory, International Economic Review, BE Journal of Macroeconomics, Review of Economic Dynamics, Journal of the European Economic Association, Review of Economics and Statistics, Economic Journal, Journal of Human Resources, American Economic Journals: Macro, Macroeconomic Dynamics, Journal of Business and Economic Statistics, Economic Letters, Fiscal Studies, Economica, Quantitative Economics, Australian Economic Papers, Labour Economics, European Economic Review

Professional Service

Board Member, Becker Friedman Institute Research Council, 2017-
Co-organizer, Minnesota Workshop in Macroeconomic Theory, 2017
Member, NBER Macroeconomics Annual Advisory Board, 2017-
Board of Advisors, Opportunity and Inclusive Growth Institute, Federal Reserve Bank of Minneapolis, 2017-
Program Committee, North American Winter Meetings of Econometric Society, Chicago, 2017
Program Committee, North American Summer Meetings of Econometric Society, Philadelphia, 2016
Program Chair, NBER Economic Fluctuations and Growth Meeting, New York, 2016
Program Chair, Society for Economic Dynamics Annual Meeting, Warsaw, Poland, 2015
Co-organizer, Australian Conference on Quantitative Macroeconomics, Sydney, 2013, 2014, 2015, 2016, 2017
Co-organizer, Conference on Aggregate Demand, the Labor Market and Macroeconomic Policy, Cambridge, UK, 2014
Program Committee, Society for Economic Dynamics Annual Meeting, Toronto, Canada, 2014
Program Committee, Society for Economic Dynamics Annual Meeting, Seoul, Korea, 2013
Program Committee, Society for Economic Dynamics Annual Meeting, Cyprus, 2012