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JONATHAN HEATHCOTE

Research Department
Federal Reserve Bank of Minneapolis
90 Hennepin Avenue
Minneapolis, MN 55480

E-mail: heathcote@minneapolisfed.org
Phone: 612 204 6385
Web: <http://www.jonathanheathcote.com>

Date of Birth: November 4, 1970

Citizenship: British

EDUCATION

University of Pennsylvania, 1993-1998: Ph.D. in Economics,

Dissertation: "Frictions and Incomplete Markets: Three Papers in Macroeconomics"
Supervisor: Andrew Atkeson, Defended: June 1998

Honors: Hiram C. Haney Fellowship Award (best third-year paper)
Thouron Award (two-year international scholarship)

Keble College, Oxford University, 1990 - 1993: B.A., Philosophy, Politics and Economics,

EMPLOYMENT

Current Positions:

Federal Reserve Bank of Minneapolis

Senior Economist 2008 – present

Past Positions:

Federal Reserve Board of Governors, Trade and Financial Studies, International Finance Division
Economist 2006 - 2008

Georgetown University, Department of Economics

Associate Professor 2006 – 2008, Assistant Professor 2002 – 2006

NYU, Stern School of Business: Visiting Assistant Professor, Dept. of Economics, 2001 - 2002

Duke University: Assistant Professor, Department of Economics, 2000 - 2002

Stockholm School of Economics: Assistant Professor, Department of Economics, 1998 – 2000

Visiting Lecturer, **University College London**, 02-03/2005

Visiting Scholar, **Federal Reserve Bank of Minneapolis**, Research Department, 05/2006, 05/2004

Visiting Scholar, **Federal Reserve Bank of Atlanta**, Research Department, 11/2001

TEACHING EXPERIENCE

Georgetown: *International Finance* (PhD), Fall 2007, 2005, 2003 and 2002

Macroeconomics II (PhD), Spring 2006

Macroeconomic Theory / Honors Macro Theory (undergraduate), Spring 2006

Principles of Macroeconomics (undergraduate), Spring 2004, 2003

Stern, NYU: *Topics in Macroeconomics* (PhD) with Tom Cooley, Spring 2002

The Global Business Environment (MBA), Spring 2002

- Duke: *Monetary Theory and Policy* (PhD), Spring 2001
Intermediate Macroeconomics (undergraduate), Fall 2000
- Stockholm: *Macroeconomics with Heterogeneous Agents* (PhD) with K. Storesletten, Fall 1999, Spring 1999
Public Finance in Macroeconomics (PhD) with P. Klein, Spring 2000
Open Economy Macroeconomics (Masters), Spring 2000 and 1999
- Penn: *Topics in Computational Economics*, (PhD) Teaching Assistant, Spring 1997
Introductory Macroeconomics, (undergraduate), Fall 1996 and Summer 1995
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PUBLISHED PAPERS

- “Insurance and Opportunities: A Welfare Analysis of Labor Market Risk” 2008*
with Kjetil Storesletten, *Oslo University*, and Gianluca Violante, *New York University*
Journal of Monetary Economics, April 2008, 55/3, p. 501-525
- “The Price and Quantity of Residential Land in the United States” 2007*,
with Morris Davis, *University of Wisconsin, Madison*
Journal of Monetary Economics, November 2007, 54/8, p. 2595-2620
- “Housing and the Business Cycle”
with Morris Davis
International Economic Review August 2005, 46/3, p. 751-784
- “Two Views of Inequality over the Life-Cycle”
with Kjetil Storesletten and Gianluca Violante
Journal of the European Economic Association P&P April-May 2005, 3/2-3, p. 765-775
- “Fiscal Policy with Heterogeneous Agents and Incomplete Markets”
Review of Economic Studies January 2005, 72, p. 161-188
- “Financial Globalization and Real Regionalization”
with Fabrizio Perri, *University of Minnesota*
Journal of Economic Theory November 2004, 119/1, p. 207-243
- “On the Distributional Effects of Reducing Capital Taxes”
with David Domeij, *Stockholm School of Economics*
International Economic Review May 2004, 45/2, p. 523-554
- “Why has the U.S. Economy Become Less Correlated with the Rest of the World?”
with Fabrizio Perri
American Economic Review P&P May 2003, 93/2, p. 63-69
- “Financial Autarky and International Real Business Cycles”
with Fabrizio Perri
Journal of Monetary Economics April 2002, 49/3, p. 601-627

PAPERS SUBMITTED (* denotes available on-line)

“The Macroeconomic Implications of Rising Wage Inequality in the United States” 2008*
with Kjetil Storesletten and Gianluca Violante
revise and resubmit, **Journal of Political Economy**

“Dollarization and Financial Integration” 2008*
with Cristina Arellano, *University of Minnesota*

“The International Diversification Puzzle is Not as Bad as You Think” 2008*
with Fabrizio Perri

PAPERS IN PROGRESS

“Consumption and Labor Supply with Partial Insurance: An Analytical Framework” 2007*
with Kjetil Storesletten and Gianluca Violante

“Cross-sectional Facts for Macro-economists: the U.S.” 2008
with Fabrizio Perri and Gianluca Violante

“Rules, Discretion and International Risk-Sharing without Enforcement” 2005
with Cristina Arellano

“Home Production and Retirement” 2002*

“Interest Rates and Exchange Rates in a Dynamic General Equilibrium Baumol-Tobin Model”
mimeo, University of Pennsylvania, 1996*

GRANTS AND AWARDS

NSF grant SES – 0418060 ‘Collaborative Research: Macroeconomic Implications of Rising Wage
Inequality in the United States’ with Gianluca Violante, 2004 - 2008

NSF grant SES – 0111304 ‘Housing in the Business Cycle and the Life Cycle’, 2001 – 2004

Georgetown Junior Faculty Research Fellowship, 2005

Georgetown Summer Academic Grant, 2004

Georgetown Research Infrastructure Grants (for department hardware and software), 2003 and 2002

PROFESSIONAL ACTIVITIES

Editor, **Berkeley Electronic Journal of Macroeconomics**, 2006 - present

Associate Editor, **Review of Economic Dynamics**, 2008 – present

Associate Editor, **Journal of Monetary Economics**, 2008 – present

Associate Editor, **Journal of International Economics**, 2001 – 2004

Research Affiliate at the **Center for Economic Policy Research (CEPR)**, 2004-present

Paper presenter / discussant at conferences:

2008: American Economic Association Meetings, New Orleans; Carnegie-Rochester Conference, Rochester
2007: American Economic Association Meetings, Chicago; NBER EFG Meetings, San Francisco; New Perspectives on Financial Globalization, IMF; Heterogeneity and Macrodynamics, Paris School of Economics, Paris; Business Cycles, International Transmission and Macroeconomic Policies, HEC Montreal; CREI-CEPR Sovereign Risk Conference, Pompeu Fabra, Barcelona
2006: NY / Philadelphia Workshop on Quantitative Macroeconomics; International Research Forum on Monetary Policy, Federal Reserve Board; American Economic Association Meetings, Boston; Bank of Canada Life Cycle Workshop, Ottawa; Macroeconomics of Imperfect Risk Sharing, UCSB; Housing Workshop, UCSB
2005: OLG Models and Uncertainty, Mannheim University; American Economic Association Meetings, Philadelphia; Conference on Aging and the Economy, Federal Reserve Board; Northwestern / EUI Conference on Inflation, Interest Rates and Relative Prices, Florence; Prague / Budapest Workshop in Macroeconomic Theory, Prague; NBER International Finance and Macroeconomics Summer Institute
2004: American Economic Association Meetings, San Diego; Meeting of the Society for Economic Dynamics, Florence; Cleveland Fed Conference on International Economics
2003: American Economic Association Meetings, Washington DC; Midwest Macro Meetings, Chicago; Meeting of the Society for Economic Dynamics, Paris; Minnesota Workshop in Macroeconomic Theory, Minneapolis; SITE Optimal Policy, Stanford
2002: American Economic Association Meetings, Atlanta; Meeting of the Society for Economic Dynamics, New York; SITE Dynamic Issues in Public Economics, Stanford; SITE Liquidity and Distribution in Macroeconomics, Stanford
2001: Meeting of the Society for Economic Dynamics, Stockholm; CEPR European Summer Symposium in Macroeconomics, Jerusalem; Duke International Economics Workshop, Venice; Stanford Institute for Economic Policy Research, Stanford
2000: Economic Fluctuations and Growth Workshop, Cleveland Fed / NBER, Philadelphia; Meeting of the Society for Economic Dynamics, Costa Rica; Meeting of the Society for Computational Economics, Barcelona
1999: Meeting of the Society for Economic Dynamics, Sardinia; Heterogeneous Agents in Macroeconomics, CREI, Universitat Pompeu Fabra, Barcelona; European Economic Association Annual Congress, Santiago de Compostela
1998: Meeting of the Society for Economic Dynamics, Philadelphia
1997: Meeting of the Society for Economic Dynamics, Oxford
1996: IGER Conference, Milan

Paper presenter at seminars:

2008: Concordia University, Vermont University, Bank of England, University of Virginia, FRB Richmond
2007: University of North Carolina, MIT, Columbia University, New York University
2006: University of Montreal, University of Texas, Austin, FRB Minneapolis, Rice University, University of Southern California, Federal Reserve Board
2005: Arizona State University, London School of Economics (2), University College London, Nottingham Trent University, Oslo University, FRB Philadelphia, FRB New York, Rochester University
2004: University of Pennsylvania, SUNY Albany, FRB Richmond, IMF, Princeton University
2003: George Washington University, Maryland University, UCLA, FRB San Francisco, University of Iowa, Penn State University
2002: Georgetown University (2), UCSB, FRB New York, New York University, University of Washington, FRB Chicago, FRB Minneapolis, University of Virginia
2001: North Carolina State University, New York University (Stern Economics and Stern International Business), University of Virginia, Carnegie Mellon University, FRB Atlanta, Western Ontario University, Queens University, Toronto University, Rutgers University
2000: Federal Reserve Board of Governors, London School of Economics, University College London; 1999: Uppsala University, Duke University; 1998: Stockholm School of Economics, IIES Stockholm University

Advisor / committee member:

Georgetown: Ergys Islamaj, Yuki Ikeda, Kamila Vetechova, Andras Bodor, Lin Li, Camilo Mondragon (World Bank), Luis Opazo Roco (Central Bank of Chile), Viktoria Hnatkovska (University of British Columbia), Luis San Vicente Portes (Montclair State University)

Duke: Cristina Arellano (University of Minnesota), Kirk White (Census), Katherine Smith, (US Naval Academy, Annapolis), Diego Valderrama (San Francisco Fed)
Stockholm School of Economics: Tatiana Damjanovic (St. Andrews University)

Conference organization:

Society for Economic Dynamics, Vancouver, July 2006 (program committee)
European Economic Association, Amsterdam, August 2005 (program committee)
Society for Economic Dynamics, Budapest, June 2005 (program committee)
European Economic Association, Madrid, August 2004 (program committee)
Society for Economic Dynamics, Istanbul, June 2004 (program committee)
Society for Economic Dynamics, New York, June 2002 (program committee)
Society for Economic Dynamics, Stockholm, June 2001 (assistant to local organizers)
Public Policy in Heterogeneous Agent Economies, Stockholm, June 2000 (co-organizer)

Refereeing:

Economic Letters, Journal of Labor Economics, Journal of Macroeconomics, Berkeley Electronic Press, Journal of the European Economic Association, Review of Economics and Statistics, Journal of Public Economics, Journal of Monetary Economics, IMF Staff Papers, American Economic Review, Economica, Journal of Political Economy, Review of Economic Studies, Journal of Economic Theory, International Economic Review, Review of Economic Dynamics, Scandinavian Journal of Economics, Journal of International Economics, Journal of Economic Dynamics and Control, National Science Foundation