

# JÓN STEINSSON

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University of California, Berkeley  
Department of Economics  
671 Evans Hall, #3880  
Berkeley CA 94720-3880

[jsteinsson@berkeley.edu](mailto:jsteinsson@berkeley.edu)  
<http://eml.berkeley.edu/~jsteinsson/>

## Primary Academic Appointments

Chancellor's Professor of Economics, University of California at Berkeley, 2018-  
Professor of Economics, Columbia University, 2017-2018  
Associate Professor of Economics, Columbia University, 2011-2017 (tenure in 2013).  
Assistant Professor of Economics, Columbia University, 2008-2011.

## Education

Harvard University: Ph.D., 2007; A.M. 2004.  
Thesis Title: Prices and Exchange Rates in General Equilibrium  
Thesis Advisors: Robert Barro and Kenneth Rogoff  
Princeton University: A.B. (*summa cum laude*), 2000.  
Junior College of Reykjavík: Stúdentsspróf, 1996.

## Editorial Positions

Co-Editor, *Brookings Papers on Economic Activity*, 2023-  
Associate Editor, *Econometrica*, 2022-  
Associate Editor, *Quarterly Journal of Economics*, 2017-2022  
Board of Editors, *American Economic Review: Insights*, 2018-2022.  
Foreign Editor, *Review of Economic Studies*, 2017-2022.  
Advisory Board for *NBER Macroeconomics Annual*, 2014-2018.  
Board of Editors, *American Economic Review*, 2013-2017.

## Professional Appointments, Affiliations, and Service

National Bureau of Economic Research:  
Co-Director of Monetary Economics program, 2018-  
Research Associate, 2014-  
Faculty Research Fellow, 2007-2014.  
Member of the American Academy of Arts and Sciences, 2022-  
Fellow of the Econometric Society, 2022-  
Member of the Conference on Research in Income and Wealth, 2023-  
Visiting Researcher, Federal Reserve Bank of San Francisco, 2018-  
Non-Resident Senior Fellow, Brookings Institute, 2023-  
Faculty Affiliate, Clausen Center for International Business and Policy at UC Berkeley, 2018-  
Senior Scholar, Chazen Institute for International Business at Columbia University, 2010-2018.

Visiting Associate Professor of Economics, MIT, September 2015-May 2016.  
Research Affiliate, Center of Economic Policy Research, 2008-2013.  
Milton Friedman Research Scholar, Milton Friedman Institute at the University of Chicago,  
January 2011-May 2011.  
Visiting Scholar, University of Chicago Booth School of Business,  
August 2010-December 2010.  
Junior Research Scholar, Federal Reserve Bank of New York, July 2007-December 2007.  
Economist, Central Bank of Iceland, 2000-2001.

### **Fellowships, Grants, and Awards**

Banque de France – Toulouse School of Economics Prize in Monetary Economics  
and Finance, 2021 (joint with Emi Nakamura)  
Smith Richardson Foundation Grants, 2020-2024, “Macro Policy Lab,” (with Emi Nakamura)  
Sloan Foundation Grant, 2017-2020, “How Behavioral is Consumption?” (with Emi Nakamura)  
NSF Grant, 2009-2012, “Price Adjustment, Exchange Rate Policy and Monetary Models”  
(with Emi Nakamura).  
Bradley Foundation Fellowship, 2006-2007  
Knafel Fellowship, Harvard University, 2005-2006.  
Graduate Fellowship, the Icelandic Research Fund for Graduate Students, 2003-2005.  
Graduate Fellowship, Harvard University, 2001-2003.  
Wolf Balleisen Memorial Prize for best undergraduate thesis in economics at Princeton, 2000.

### **Published and Forthcoming Papers**

“Learning about the Long Run”  
*Journal of Political Economy*, forthcoming.  
(with Leland Farmer and Emi Nakamura)  
“Women, Wealth Effects, and Slow Recoveries”  
*American Economic Journal: Macroeconomics*, 15(1), 269-313, January 2023.  
(with Masao Fukui and Emi Nakamura)  
“The Slope of the Phillips Curve: Evidence from U.S. States”  
*Quarterly Journal of Economics*, 137(3), 1299-1344, August 2022.  
(with Jonathon Hazell, Juan Herreno, and Emi Nakamura)  
“The Gift of Moving: Intergenerational Consequences of a Mobility Shock”  
*Review of Economic Studies*, 89(3), 1557-1592, May 2022.  
(with Emi Nakamura and Jósef Sigurdsson)  
“What Do We Learn from Cross-Regional Empirical Estimates in Macroeconomics?”  
*NBER Macroeconomics Annual 2020*, 175-223.  
(with Adam Guren, Alisdair McKay, and Emi Nakamura)  
“Housing Wealth Effects: The Long View”  
*Review of Economic Studies*, 88(2), 669-707, March 2021.  
(with Adam Guren, Alisdair McKay, and Emi Nakamura)  
“New Evidence on the Cyclicalities of Employer-to-Employer Flows from Canada”  
*American Economic Association Papers and Proceedings*, 109, 456-460, May 2019.  
(with Alice Nakamura, Emi Nakamura, and Kyle Phong)

- “The Elusive Costs of Inflation: Price Dispersion during the U.S. Great Inflation”  
*Quarterly Journal of Economics*, 133(4), 1933-1980, November 2018.  
 (with Emi Nakamura, Patrick Sun, and Daniel Villar)
- “High Frequency Identification of Monetary Non-Neutrality”  
*Quarterly Journal of Economics*, 133(3), 1283-1330, August 2018. (with Emi Nakamura)
- “Identification in Macroeconomics”  
*Journal of Economic Perspectives*, 32(3), 59-86, Summer 2018. (with Emi Nakamura)
- “The Discounted Euler Equation: A Note”  
*Economica*, 84, 820-831, October 2017. (with Alisdair McKay and Emi Nakamura).
- “Informational Rigidities and the Stickiness of Temporary Sales”  
*Journal of Monetary Economics*, 90, 64-83, October 2017.  
 (with Eric Anderson, Benjamin Malin, Emi Nakamura and Duncan Simester)
- “Growth-Rate and Uncertainty Shocks in Consumption: Cross-Country Evidence”  
*American Economic Journal: Macroeconomics*, 9(1), 1-39, January 2017.  
 (with Emi Nakamura and Dmitriy Sergeyev).
- “The Power of Forward Guidance Revisited”  
*American Economic Review*, 106(10), 3133-3158, October 2016.  
 (with Alisdair McKay and Emi Nakamura).
- “Are Chinese Growth and Inflation Too Smooth? Evidence from Engel Curves”  
*American Economic Journal: Macroeconomics*, 8(3), 113-144, July 2016.  
 (with Emi Nakamura and Miao Liu).
- “Fiscal Stimulus in a Monetary Union: Evidence from U.S. Regions,”  
*American Economic Review*, 104(3), 753-792, March 2014 (with Emi Nakamura).
- “Price Rigidity: Microeconomic Evidence and Macroeconomic Implications,”  
*Annual Review of Economics*, 5, 133-163, 2013 (with Emi Nakamura).
- “Crises and Recoveries in an Empirical Model of Consumption Disasters,”  
*American Economic Journal: Macroeconomics*, 5(3), 35-74, July 2013  
 (with Emi Nakamura, Robert Barro and Jose Ursua).
- “Lost in Transit: Product Replacement Bias and Pricing to Market,”  
*American Economic Review*, 102(7), 3277-3316, December 2012 (with Emi Nakamura).
- “Price Setting in Forward-Looking Customer Markets,”  
*Journal of Monetary Economics*, 58(3), 220-233, April 2011 (with Emi Nakamura).
- “Monetary Non-Neutrality in a Multi-Sector Menu Cost Model,”  
*Quarterly Journal of Economics*, 125(3), 961-1013, August 2010 (with Emi Nakamura).
- “Five Facts About Prices: A Reevaluation of Menu Cost Models,”  
*Quarterly Journal of Economics*, 123(4), 1415-1464, November 2008 (with Emi Nakamura).
- “The Dynamic Behavior of the Real Exchange Rate in Sticky Price Models,”  
*American Economic Review*, 98(1), 519-533, March 2008.
- “Optimal Monetary Policy in an Economy with Inflation Persistence,”  
*Journal of Monetary Economics*, 50(7), 1425-1456, October 2003.

### **Published Comments and Discussions**

Comment on “The Rise, the Fall, and the Resurrection of Iceland,” by Sigríður Benediksdóttir, Gauti B. Eggertsson, and Eggert Thorarinsson, *Brookings Panel on Economic Activity*, 289-302, Fall 2017.

### **Completed Working Papers**

“The Macroeconomic Consequences of Exchange Rate Depreciations”  
(with Masao Fukui and Emi Nakamura)

“When Did Growth Begin? New Estimates of Productivity Growth in England from 1250 to 1870” (with Paul Bouscasse and Emi Nakamura)

Revise and Resubmit, *Quarterly Journal of Economics*

“A Plucking Model of Business Cycles” (with Stéphane Dupraz and Emi Nakamura)

Revise and Resubmit, *Journal of Monetary Economics*

### **Conference Organizer**

NBER Economic Fluctuations and Growth Meeting, February 2017.

Nordic Summer Symposium in Macroeconomics, (annual conference) 2008-2016.

Columbia University PER Conference on Macroeconomic Policy and Safe Assets,  
February 2015.

NBER Monetary Economics Meeting, November 2014.

NBER Monetary Economics Meeting, March 2011.

Price Dynamics, Milton Friedman Institute, University of Chicago, February 2011.

### **Other Activities**

Advisor to the Prime Minister of Iceland, October 2008 (Banking Crisis).

### **Personal Information**

Date of birth: December 19, 1976.

Citizenship: Dual citizen of Iceland and the United States.