

**Loukas Karabarounis**

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**Contact information.**

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**Employment.**

University of Minnesota

Associate Professor of Economics, August 2016 – present.

Federal Reserve Bank of Minneapolis

Research Consultant, September 2016 – present.

Senior Research Economist, July 2015 – September 2016.

University of Chicago, Booth School of Business

Associate Professor of Economics, July 2014 – August 2016.

Assistant Professor of Economics, July 2010 – June 2014.

**Other affiliations.**

National Bureau of Economic Research

Research Associate, April 2017 – present.

Faculty Research Fellow, April 2012 – March 2017.

**Editorial positions.**

Journal of Monetary Economics

Associate Editor, January 2016 – present.

**Education.**

Harvard University

Ph.D. in Economics, June 2010.

A.M. in Economics, November 2008.

Athens University of Economics and Business

M.Sc. in Economics, January 2005.

B.A. in Economics, September 2003.

## **Publications.**

“Capital Allocation and Productivity in South Europe.” *Quarterly Journal of Economics*, Forthcoming. (With Gita Gopinath, Sebnem Kalemli-Ozcan, and Carolina Villegas-Sanchez.)

“The Global Rise of Corporate Saving.” *Journal of Monetary Economics*, Forthcoming, 89, August 2017. (With Peter Chen and Brent Neiman.)

“The Cyclicalities of the Opportunity Cost of Employment.” *Journal of Political Economy*, 124(6), 1563-1618, December 2016. (With Gabriel Chodorow-Reich.)

“The Research Agenda: The Evolution of Factor Shares.” *Economic Dynamics Newsletter*, 15(2), November 2014. (With Brent Neiman.)

“Home Production, Labor Wedges, and International Business Cycles.” *Journal of Monetary Economics*, 64, 68-84, May 2014.

“The Labor Wedge: MRS vs. MPN.” *Review of Economic Dynamics*, 17(2), 206-223, April 2014.

“The Global Decline of the Labor Share.” *Quarterly Journal of Economics*, 129(1), 61-103, February 2014. (With Brent Neiman.)

“Time Use During the Great Recession.” *American Economic Review*, 103(5), 1664-1696, August 2013. (With Mark Aguiar and Erik Hurst.)

“The Life-Cycle Profile of Time Spent on Job Search.” *American Economic Review*, Papers and Proceedings, 103(3), 111-116, May 2013. (With Mark Aguiar and Erik Hurst.)

“Recent Developments in the Economics of Time Use.” *Annual Review of Economics*, 4(1), 373-397, July 2012. (With Mark Aguiar and Erik Hurst.)

“One Dollar, One Vote.” *Economic Journal*, 121(553), 621-651, June 2011. Lead Article. Awarded the Royal Economic Society Prize for the best paper published by the *Economic Journal* in 2011.

“Gender-Based Taxation and the Division of Family Chores.” *American Economic Journal: Economic Policy*, 3(2), 1-40, May 2011. (With Alberto Alesina and Andrea Ichino.)

“The Political Economy of Intergenerational Income Mobility.” *Economic Inquiry*, 49(1), 47-69, January 2011. (With Andrea Ichino and Enrico Moretti.)

## **Working papers.**

“The Limited Macroeconomic Effects of Unemployment Benefit Extensions.” NBER Working Paper No. 22163, March 2017. (With Gabriel Chodorow-Reich.)

“Capital Depreciation and Labor Shares Around the World: Measurement and Implications.” NBER Working Paper No. 20606, October 2014. (With Brent Neiman.)

## Honors, fellowships, awards, and grants (selected).

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| 2016-2018 | Alfred P. Sloan Research Fellowship in Economics.                                  |
| 2014-2017 | National Science Foundation Grant (with Brent Neiman).                             |
| 2014      | Excellence in Refereeing Award, <i>American Economic Review</i> .                  |
| 2014      | Excellence Award in Global Economic Affairs, Kiel Institute for the World Economy. |
| 2011      | Royal Economic Society Prize, <i>Economic Journal</i> .                            |
| 2009      | Derek Bok Certificate of Distinction in Teaching, Harvard University.              |
| 2005-2010 | Graduate and Dissertation Fellowships, Harvard University.                         |
| 2005      | Valedictorian, Athens University of Economics and Business.                        |

## Seminars, conferences, and discussions.

**Seminar presentations.** 2017-2018: Bank of Portugal, CEMFI. 2016-2017: Bocconi, LSE, CREI, U Zurich, European University Institute, Boston U, UBC, Duke, Cornell. 2015-2016: U Michigan, UCLA, USC Marshall, U Wisconsin-Madison, Stockholm IIES, Federal Reserve Board. 2014-2015: UCLA, UC Berkeley, Chicago Booth Macro, Princeton, FRB of Atlanta, U Maryland, MIT, Harvard, Columbia GSB/Econ, LBS Econ, McGill, CMU Econ, U Penn, Purdue. 2013-2014: Kiel Institute, FRB of Minneapolis, World Bank, NYU Econ/Stern, Yale, Wharton Finance, Brown, UT-Austin, Chicago Booth Macro, FRB of Chicago, FRB of New York. 2012-2013: IMF, Bank of Greece, U Maryland, UC Berkeley, Stanford, HEC Montreal, Central European University. 2011-2012: Chicago Booth Macro, U Autònoma Barcelona, Chicago Booth Micro. 2010-2011: FRB of Minneapolis, Federal Reserve Board, Athens U Econ & Business, Bank of Greece, U Iowa. 2009-2010: Stockholm IIES, LSE, Columbia GSB, Brown, Brandeis, Penn State, UCLA Anderson GEM, Chicago Booth Macro, NERA, Harvard.

**Conference invitations.** 2016-2017: SED, AEA, Carnegie-Rochester-NYU Conference on Public Policy. 2015-2016: NBER SI Macro Perspectives, NBER SI EFG, NBER SI ME, FRB of St. Louis Inaugural STLAR, AEA, NBER IFM. 2014-2015: Minnesota Macro, NBER SI Macro & Productivity, NBER SI Capital Markets, NBER SI EFG, SED, NBER Economic Growth, AEA (2), FRB of Richmond “Labor Markets After the Great Recession,” Philadelphia Search & Matching. 2013-2014: Minnesota Macro, NBER SI Macro Perspectives, SED (3), Tsinghua Macro, NBER EFG, AEA (2). 2012-2013: AEA, ASU CASEE “Quantitative Macro,” NBER EFG. 2011-2012: NBER SI Macro Perspectives, NBER SI Capital Markets, Tsinghua Macro, SOLE, NBER “Micro and Macro Perspectives on the Aggregate Labor Market” in Aarhus U.

**Conference discussions.** 2015-2016: NBER EFG. 2014-2015: NBER SI IFM. 2013-2014: NBER SI Economic Growth. 2012-2013: AEA, Chicago BFI “Recent Developments in the Economics of Home Production.” 2011-2012: NBER SI Political Economy.

## Teaching.

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|-------------|---|
| U Minnesota | Workshop in Macroeconomics (PhD: Econ-8791).  |
| U Chicago   | Macroeconomics (MBA: Business-33040).   |
| Harvard U   | Macroeconomics (PhD: Econ-2010d).<br>International Finance (PhD: Econ-2530b).<br>Microeconomics (BA: Econ-1011a/1010a). |

## **Ph.D. students and first placement.**

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|------------------|--|
| Jonathan Adams   | University of Florida, Assistant Professor.                      |
| Simone Civale    | Analysis Group, Associate.                                       |
| Gustavo Leyva    | Bank of Mexico, Economist.                                       |
| Claudia Macaluso | University of Illinois at Urbana-Champaign, Assistant Professor. |
| Ippei Shibata    | International Monetary Fund, Economist.                          |

## **Referee service.**

*American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Review, Columbia University Press, Econometrica, Economic Inquiry, Economic Journal, European Central Bank Working Paper Series, European Economic Review, International Economic Review, Journal of Development Economics, Journal of Economic Growth, Journal of Economic Inequality, Journal of Economic Theory, Journal of the European Economic Association, Journal of Human Resources, Journal of International Economics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Journal of Public Economic Theory, Journal of Public Economics, LABOUR, Labour Economics, National Tax Journal, Public Finance Analysis, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economics of the Household, Review of Economics and Statistics, Review of Economic Studies, Scandinavian Journal of Economics, Social Sciences and Humanities Research Council of Canada, Society for Computational Economics.*

## **Organization of conferences and workshops.**

Co-organizer: “International Macro and Finance Conference,” University of Chicago Fama-Miller Institute. December 2013 – December 2016.

Co-organizer: Visitors Program at the Institute of Empirical Macroeconomics, Federal Reserve Bank of Minneapolis. 2016.

Organizer: Society for Economic Dynamics Session on “Empirical Advances in Macro-Labor,” AEA. January 2016 (San Francisco).

Member of the program committee: Society for Economic Dynamics. June 2015 (Warsaw).

Co-organizer: Macro/International Workshop, University of Chicago Booth. Spring 2015, Winter 2014, Winter 2013, Spring 2011.

Co-organizer: “Recent Developments in the Economics of Home Production,” University of Chicago Becker Friedman Institute. October 2012.

## **Other writings.**

“The Global Corporate Saving Glut: Long-Term Evidence.” *VoxEU.org*, April 2017. (With Peter Chen and Brent Neiman.)

“Low Interest Rates, Capital Flows, and Declining Productivity in South Europe.” *VoxEU.org*,

September 2015. (With Gita Gopinath, Sebnem Kalemli-Ozcan, and Carolina Villegas-Sanchez.)

“Labor Shares, Inequality, and the Relative Price of Capital.” *VoxEU.org*, November 2014. (With Brent Neiman.)

“Labor Shares and Corporate Savings.” *EconBrowser*, June 2012. (With Brent Neiman.)

“How Are Unemployed Persons Spending Their Newfound Time?” *VoxEU.org*, August 2011. (With Mark Aguiar and Erik Hurst.)

“A “One Dollar, One Vote” Explanation of the Welfare State.” *VoxEU.org*, October 2010.

“Is Greece Relying Too Much on Taxes to Adjust?” *Greek Economists for Reform*, September 2010.

“Gender Based Taxation: A Response to Critics.” *VoxEU.org*, February 2008. (With Alberto Alesina and Andrea Ichino.)

“Using Tax Policy to Empower Women.” *VoxEU.org*, January 2008. (With Alberto Alesina and Andrea Ichino.)

“Gender Based Taxation Can Improve Welfare.” *VoxEU.org*, December 2007. (With Alberto Alesina and Andrea Ichino.)