

Loukas Karabarbounis

Email: loukas@umn.edu
Webpage: <http://bit.ly/2btDUDI>
Google Scholar: <http://bit.ly/2CCEngO>
IDEAS/REPEC: <http://bit.ly/2BKfUJW>

Updated: October 2019.

Contact information.

University of Minnesota
Hanson Hall, 4-185
1925 Fourth Street South
Minneapolis, MN 55455

FRB of Minneapolis
Research Department, 7-158
90 Hennepin Avenue
Minneapolis, MN 55401

Employment.

University of Minnesota

Associate Professor of Economics, August 2016 – present.
Co-Director, Minnesota Economics Big Data Institute, August 2019 – present.

Federal Reserve Bank of Minneapolis

Research Consultant, September 2016 – present.
Senior Scholar, April 2018 – present.
Senior Research Economist, July 2015 – September 2016.

Harvard University

Visiting Associate Professor of Economics, January 2019 – June 2019.

University of Chicago, Booth School of Business

Associate Professor of Economics, July 2014 – August 2016.
Assistant Professor of Economics, July 2010 – June 2014.

Other positions.

2019 – present	Visiting Scholar, Federal Reserve Bank of Philadelphia.
2018 – present	Research Fellow, Centre for Economic Policy Research.
2017 – present	Member of the Board of Editors, <i>American Economic Review</i> .
2017 – present	Research Associate, National Bureau of Economic Research.
2016 – present	Associate Editor, <i>Journal of Monetary Economics</i> .
2012 – 2017	Faculty Research Fellow, National Bureau of Economic Research.

Education.

Ph.D. in Economics	Harvard University, June 2010.
A.M. in Economics	Harvard University, November 2008.

M.Sc. in Economics	Athens University of Economics and Business, January 2005.
B.A. in Economics	Athens University of Economics and Business, September 2003.

Publications.

“The Macro Effects of Unemployment Benefit Extensions: A Measurement Error Approach.” *Quarterly Journal of Economics*, 134(1), 227-279, February 2019. (With Gabriel Chodorow-Reich and John Coghlanese.)

“Accounting for Factorless Income.” *NBER Macroeconomics Annual* 2018, 33, 167-228. (With Brent Neiman.)

“Capital Allocation and Productivity in South Europe.” *Quarterly Journal of Economics*, 132(4), 1915-1967, November 2017. (With Gita Gopinath, Sebnem Kalemli-Ozcan, and Carolina Villegas-Sanchez.)

“The Global Rise of Corporate Saving.” *Journal of Monetary Economics*, 89, 1-19, 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.)

“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. Awarded the Emerald Citation of Excellence Award. (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. 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.

“Labor Market Trends and the Changing Value of Time.” NBER Working Paper No. 26301, September 2019. (With Job Boerma.)

“The Macroeconomics of the Greek Depression.” NBER Working Paper No. 25900, May 2019. (With Gabriel Chodorow-Reich and Rohan Kekre.)

“Inferring Inequality with Home Production.” NBER Working Paper No. 24166, February 2019. Revision requested by *Econometrica*. (With Job Boerma.)

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

Reports, research summaries, and other writings.

“The Minneapolis Minimum Wage Increase: Baseline Report.” Commissioned by the City of Minneapolis, September 2018. (With Jeremy Lise and Anusha Nath.)

“Trends in Factor Shares: Facts and Implications.” *NBER Reporter*, 4, December 2017. (With Brent Neiman.)

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

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

2019-2021	CEPR-PEDL Major Research Grant (with Munseob Lee and Claudia Macaluso).
2019	Bodossaki Distinguished Young Scientist Award for Social Sciences.
2016-2018	Alfred P. Sloan Research Fellowship in Economics.
2015-2016	Becker Friedman Institute Grant, University of Chicago.
2014-2017	NSF Grant (with Brent Neiman).
2014	Excellence in Refereeing Award, <i>American Economic Review</i> .
2014	Excellence Award in Global Economic Affairs, Kiel Institute.
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. 2019-2020: FRB of Dallas, Purdue, INSEAD, UC Berkeley. 2018-2019: FRB of Minneapolis, Harvard, FRB of St. Louis, Northwestern, Brown, U Toronto, Columbia GSB/Econ, Princeton. 2017-2018: Stanford, Bank of Portugal, FRB of Atlanta, CEMFI, Penn State U, Arizona State U. 2016-2017: Bocconi, LSE, CREI-UPF, U Zurich, European University Institute, Boston U, U British Columbia, 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, Carnegie Mellon, 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. 2019-2020: ASSA, NBER IFM, Yale Conference on the Greek Economy. 2018-2019: SED (2), Bank of Portugal Conference on Monetary Economics. 2017-2018: NBER SI Micro Data & Macro Models, NBER SI Macro & Productivity, SED, NBER Macro Across Time & Space, NBER Annual Conference on Macroeconomics. 2016-2017: SED, ASSA, Carnegie-Rochester-NYU Conference on Public Policy. 2015-2016: NBER SI Macro Perspectives, NBER SI EF&G, NBER SI ME, FRB of St. Louis Inaugural STLAR, ASSA, NBER IFM. 2014-2015: Minnesota Macro, NBER SI Macro & Productivity, NBER SI Capital Markets, NBER SI EF&G, SED, NBER Economic Growth, ASSA (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 EF&G, ASSA (2). 2012-2013: ASSA, ASU CASEE Quantitative Macro, NBER EF&G. 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. 2018-2019: NY Fed Conference on the 50th Anniversary of the JMCB, FRB of Dallas Conference on International Economics, FRB of Atlanta Annual Employment Conference. 2017-2018: NBER SI EF&G. 2015-2016: NBER EF&G. 2014-2015: NBER SI IFM. 2013-2014: NBER SI Economic Growth. 2012-2013: ASSA, Chicago BFI Recent Developments in the Economics of Home Production. 2011-2012: NBER SI Political Economy.

Teaching.

U Minnesota	Wages and Employment (PhD). Advanced Topics in Macroeconomics (PhD). Workshop in Macroeconomics (PhD).
Harvard U	Macroeconomics (PhD).
U Chicago	Macroeconomics (MBA).

Ph.D. students (first placement).

2020: Job Boerma (currently on the market), Lichen Zhang (currently on the market). 2019: Serdar Birinci (Federal Reserve Bank of St. Louis), David Bradley (Analysis Group), Marcos Dinerstein (Penn Wharton Budget Model), Emily Moschini (William & Mary), Sergio Ocampo (U Western Ontario), Fausto Patino Pena (World Bank), Kurt See (Bank of Canada). 2018: Mons Chan (U Toronto), Luis Diez Catalan (BBVA Research), Kathleen McKiernan (Vanderbilt), Ming Xu (Queen's). 2017: Simone Civala (Analysis Group), Claudia Macaluso (U Illinois Urbana-Champaign). 2016: Jonathan Adams (U Florida), Gustavo Leyva (Bank of Mexico), Ippei Shibata (International Monetary Fund).

Referee service.

American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Journal: Microeconomics, American Economic Review, American Economic Review: Insights, Columbia University Press, Econometrica, Economic Inquiry, Economic Journal, Economic Letters, European Central Bank Working Paper Series, European Economic Review, IMF 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 International Money and Finance, 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.

Co-organizer or organizer: Minnesota Workshop in Macroeconomic Theory, July 2020. International Macro-Finance Conference, University of Chicago Becker Friedman Institute, December 2013 – December 2019. Society for Economic Dynamics ASSA Session on “Empirical Advances in Macro-Labor,” January 2016 (San Francisco). Recent Developments in the Economics of Home Production, University of Chicago Becker Friedman Institute, October 2012.

Program committee: Econometric Society North American Winter Meeting, January 2020 (San Diego). Society for Economic Dynamics, June 2015 (Warsaw).

Writings in portals and blogs.

“What to Do with Missing Payments to Factors of Production.” *VoxEU.org*, June 2018. (With Brent Neiman.)

“Factorless Income and Some Skepticism on the Case for Rising Markups.” *ProMarket.org*, May 2018. (With Brent Neiman.)

“The Global Rise of Corporate Saving.” *Harvard Law School Forum on Corporate Governance and Regulation*, June 2017. (With Brent Neiman.)

“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.)