

Robert M. Beren Professor of Economics, Harvard University

Personal: Born February 3, 1958, married, 3 children.

Education: A.B., summa cum laude in economics, Princeton University, 1980.
Ph.D., Department of Economics, M.I.T., 1984.

Employment: Council of Economic Advisers, Staff Economist, 1982-1983.
Massachusetts Institute of Technology, Instructor, 1984-1985.
Harvard University, Assistant Professor of Economics, 1985-1987.
Council of Economic Advisers, Chairman, 2003-2005.
Harvard University, Professor of Economics, 1987-present.

Selected Publications – Books:

Macroeconomics, now in its 11th edition, 2022, Worth Publishers (Macmillan Learning).

Principles of Economics, now in its 9th edition, 2021, Cengage.

Selected Publications – Journal Articles:

Small Menu Costs and Large Business Cycles: A Macroeconomic Model of Monopoly,
Quarterly Journal of Economics 100, May 1985, 529-537.

Free Entry and Social Inefficiency, with Michael Whinston, *Rand Journal of Economics* 17,
Spring 1986, 48-58.

The Equity Premium and the Concentration of Aggregate Shocks, *Journal of Financial
Economics* 17, 1986, 211-219.

The Allocation of Credit and Financial Collapse, *Quarterly Journal of Economics* 101, August
1986, 455-470.

Are Output Fluctuations Transitory? with John Campbell, *Quarterly Journal of Economics* 102,
November 1987, 857-880.

The New Keynesian Economics and the Output-Inflation Trade-off, with Laurence Ball and
David Romer, *Brookings Papers on Economic Activity*, 1988:1, 1-65.

Assessing Dynamic Efficiency: Theory and Evidence, with Andrew Abel, Lawrence Summers,
and Richard Zeckhauser, *Review of Economic Studies* 56, January 1989, 1-20.

- Real Business Cycles: A New Keynesian Perspective, *Journal of Economic Perspectives* 3, Summer 1989, 79-90.
- The Baby Boom, the Baby Bust, and the Housing Market, with David Weil, *Regional Science and Urban Economics* 19, 1989, 235-258.
- Consumption, Income, and Interest Rates: Reinterpreting the Time Series Evidence, with John Campbell, *NBER Macroeconomics Annual* 4, 1989, 185-216.
- The Consumption of Stockholders and Non-Stockholders, with Stephen Zeldes, *Journal of Financial Economics* 29, March 1991, 97-112.
- A Contribution to the Empirics of Economic Growth, with David Romer and David Weil, *Quarterly Journal of Economics* 107, May 1992, 407-437.
- Asymmetric Price Adjustment and Economic Fluctuations, with Laurence Ball, *Economic Journal* 104, March 1994, 247-261.
- Relative-Price Changes as Aggregate Supply Shocks, with Laurence Ball, *Quarterly Journal of Economics* 110, February 1995, 161-193.
- Capital Mobility in Neoclassical Models of Growth, with Robert Barro and Xavier Sala-i-Martin, *American Economic Review* 85, March 1995, 103-115.
- The Growth of Nations, *Brookings Papers on Economic Activity*, 1995:1, 275-326.
- An Asset Allocation Puzzle, with Niko Canner and David Weil, *American Economic Review* 87, March 1997, 181-191.
- Government Debt, with Douglas Elmendorf, *Handbook of Macroeconomics*, 1999, 1615-1669.
- The Savers-Spenders Theory of Fiscal Policy, *AEA Papers and Proceedings* 90, May 2000, 120-125.
- Sticky Information versus Sticky Prices: A Proposal to Replace the New Keynesian Phillips Curve, with Ricardo Reis, *Quarterly Journal of Economics* 117, November 2002, 1295-1328.
- The NAIRU in Theory and Practice, with Laurence Ball, *Journal of Economic Perspectives* 16, Fall 2002, 115-136.
- Disagreement about Inflation Expectations, with Ricardo Reis and Justin Wolfers, *NBER*

- Macroeconomics Annual*, 2003, 209-248.
- The Macroeconomist as Scientist and Engineer, *Journal of Economic Perspectives* 20 (4), Fall 2006, 29-46.
- Intergenerational Risk Sharing in the Spirit of Arrow, Debreu, and Rawls, with Applications to Social Security Design, with Laurence Ball, *Journal of Political Economy* 115 (4), August 2007, 523-547.
- Smart Taxes: An Open Invitation to Join the Pigou Club, *Eastern Economic Journal* 35, 2009, 12-23.
- Optimal Taxation in Theory and Practice, with Matthew Weinzierl and Danny Yagan, *Journal of Economic Perspectives* 23 (4), Fall 2009, 147-174.
- The Optimal Taxation of Height: A Case Study in Utilitarian Income Redistribution, with Matthew Weinzierl, *American Economic Journal: Economic Policy* 2 (1), February 2010, 155-176.
- Defending the One Percent, *Journal of Economic Perspectives* 27 (3), Summer 2013, 21-34.
- Yes, $r > g$. So what? *AEA Papers and Proceedings* 105, May 2015, 43-47.
- Friedman's Presidential Address in the Evolution of Macroeconomic Thought, *Journal of Economic Perspectives* 32 (1), Winter 2018, 81-96.
- Reflections of a Textbook Author, *Journal of Economic Literature* 58 (1), March 2020, 215-228.
- A Skeptic's Guide to Modern Monetary Theory, *AEA Papers and Proceedings* 110, May 2020, 141-144.
- The Past and Future of Econ 101: The John R. Commons Award Lecture, *The American Economist* 66 (1), March 2021, 9-17.
- How to Increase Taxes on the Rich (If You Must), in *Combating Inequality: Rethinking Government's Role*, MIT Press, 2021.
- Market Power in Neoclassical Growth Models, with Laurence Ball, NBER working paper no. 28,538, 2021.
- Government Debt and Capital Accumulation in an Era of Low Interest Rates, *Brookings Papers on Economic Activity*, forthcoming, Spring 2022.