

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 10th edition, 2019, Worth Publishers.

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.

Are Output Fluctuations Transitory? with John Campbell, *Quarterly Journal of Economics* 102,
Nov. 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, Jan. 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, Mar. 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, Mar. 1994, 247-261.

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Capital Mobility in Neoclassical Models of Growth, with Robert Barro and Xavier Sala-i-Martin, *American Economic Review* 85, Mar. 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, Mar. 1997, 181-191.

The Savers-Spenders Theory of Fiscal Policy, *AEA Papers and Proceedings* 90, May 2000, 120-125.

The Inexorable and Mysterious Tradeoff between Inflation and Unemployment, *Economic Journal* 111, May 2001, C45-C61.

Sticky Information versus Sticky Prices: A Proposal to Replace the New Keynesian Phillips Curve, with Ricardo Reis, *Quarterly Journal of Economics* 117, Nov. 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.

- What Measure of Inflation Should a Central Bank Target? with Ricardo Reis, *Journal of the European Economic Association* 1, September 2003, 1058-1086.
- Monetary Policy for Inattentive Economies, with Laurence Ball and Ricardo Reis, *Journal of Monetary Economics* 52, May 2005, 703-725.
- Dynamic Scoring: A Back-of-the-Envelope Guide, with Matthew Weinzierl, *Journal of Public Economics*, 90 (8-9), September 2006, 1415-1433.
- The Politics and Economics of Offshore Outsourcing, with Phillip L. Swagel, *Journal of Monetary Economics*, 53 (5), July 2006, 1027-1056.
- 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), Feb. 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*, forthcoming.