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EMPLOYMENT

Senior Economist and Economist, International Research Group, Federal Reserve Bank of New York, September 2003-present.

Adjunct Associate Professor, Economics Department, Stern School of Business, New York University, Spring 2007.

EDUCATION

Ph.D. Department of Economics, University of California, Berkeley, December 2003.

A.B. *Magna Cum Laude*, Committee on Social Studies, Harvard College, June 1993.

FIELDS OF INTEREST

International Finance, International Macroeconomics, Industrial Organization, Price Theory

PUBLISHED PAPERS

“A Structural Approach to Identifying the Sources of Local Currency Price Stability,” joint with Pinelopi K. Goldberg, *Review of Economic Studies*, forthcoming. (Also NBER Working Paper Number 13183, October 2011).

“What Do Drug Monopolies Cost Consumers in Developing Countries?,” *Economics Letters*, forthcoming.

“Outsourcing and Pass-through,” joint with Sofia B. Villas-Boas, *Journal of International Economics*, vol. 81, no. 2, 2010, pp. 170-183.

“Who Bears the Cost of a Change in the Exchange Rate? Pass-through Accounting for the Case of Beer,” *Journal of International Economics*, vol. 76, no. 1, 2008, pp. 14-32.

“The Changing Nature of the U.S. Balance of Payments,” joint with Cedric Tille, *Federal Reserve Bank of New York Current Issues in Economics and Finance*, vol. 12, no. 6, Federal Reserve Bank of New York, 2008.

“A Structural Approach to Explaining Incomplete Exchange-Rate Pass-through and Pricing-To-Market,” joint with Pinelopi K. Goldberg, *The American Economic Review*, vol. 98, no. 2, 2008, pp. 423-29.

“Sticky Prices: Why Firms Hesitate to Adjust the Price of Their Goods.” joint with Pinelopi K. Goldberg, *Federal Reserve Bank of New York Current Issues in Economics and Finance*, Federal Reserve Bank of New York, vol. 13, no. 10, 2007.

“Is There a Dead Spot? New Evidence on FOMC Decisions Before Elections,” *Journal of Money, Credit, and Banking*, 2007, vol. 39, no. 6, pp. 1411-27. [Summarized in “Fed Boosts Rates, Says It Can Move At Measured Pace,” *The Wall Street Journal*, July 1, 2004, p. A1]

“Have U.S. Import Prices Become Less Responsive to Changes in the Dollar?” joint with Deirdre Daly and Christina Marsh, *Federal Reserve Bank of New York Current Issues in Economics and Finance*, vol. 12, no. 6, Federal Reserve Bank of New York, 2006.

“Identification of Supply Models of Retailer and Manufacturer Oligopoly Pricing” joint with Sofia B. Villas-Boas, *Economics Letters*, 2006, vol. 90, no. 1, pp. 132-40.

WORKING PAPERS

“Global Bond Risk Premiums,” FRBNY Staff Report Number 499, June 2011. Featured in the lead article in the Financial Times *Lex Column*, “What Price Privilege?” August 10, 2011.

“Cash Dollars Abroad,” joint with William Ryan, FRBNY Staff Report Number 400, February 2011, *under review*.

“How Rigid Are Producer Prices?” joint with Pinelopi K. Goldberg, FRBNY Staff Report Number 407, December 2011, *under review*. Featured in the Wall Street Journal’s blog, *Real Time Economics*, “Large Firms Are Most Active Price Changers, Fed Researchers Say,” July 18, 2011.

“Reference Prices, Cross-Border Information Flows, and Market Segmentation,” FRBNY mimeo, June 2011.

“On Firms, Contracts, and Prices in Domestic and Foreign Markets: Evidence from the PPI,” FRBNY mimeo, November 2009.

WORK IN PROGRESS

“The Half Life of a Panic,” FRBNY mimeo, September 2011.

“International Aspects of the Shadow Banking System,” FRBNY mimeo, October 2010.

“Housing Cycles and Current Account Imbalances,” FRBNY mimeo, September 2008.

AWARDS AND FELLOWSHIPS

2008-2010	Kauffmann Foundation Research Grant
2007	President’s Award for Excellence, Federal Reserve Bank of New York
2003-2004	Zellner Thesis Award in Business and Economic Statistics, Honorable Mention
2001-2003	Global Security and Cooperation Fellowship, Social Science Research Council
2001-2002	Dissertation Grant, UC Berkeley Institute for Business & Economic Research
2001-2002	Dean’s Fellowship, UC Berkeley
2001-2002	Applied Economics Pre-Doctoral Fellowship, Social Science Research Council
1998-1999	American Association of University Women Fellowship
1990-1993	John Harvard Scholar, Harvard-Radcliffe College

OTHER PROFESSIONAL ACTIVITIES

Co-organizer of Conference on “International Dimensions of the Financial Crisis,” sponsored by the Federal Reserve Bank of New York, June 2010.

Co-organizer of Conference on “Prices and Exchange Rates,” sponsored by the Federal Reserve Bank of New York, December 2007.

Outside Researcher, Bureau of Labor Statistics Division of Price and Index Number Research, July 2007-present.

Visiting Scholar, Federal Reserve Bank of Minneapolis, July 2005.

Research Assistant for Daniel McFadden, U.C. Berkeley, 2001

Special Student, Departments of Math and Economics, Graduate School of Arts & Sciences, Harvard University, 1996-1997

Research Associate, Research Department, Federal Reserve Bank of Boston, 1994-1998

Member of: American Economic Association
Econometric Society
Society for Economic Dynamics

CONFERENCE PRESENTATIONS

NBER Summer Institute, International Finance and Macroeconomics, “Cash Dollars Abroad” (Cambridge, July 2011).

American Economic Association Annual Meeting; Session on “Real Exchange Rates.” Discussion of Mario Crucini and Anthony Landry, “Accounting for Real Exchange Rates using Accounting Data” (Denver, January 2011).

University of Texas at Austin Conference on International Finance: Discussion of Anthony Landry, “Pricing-to-Market with State-Dependent Pricing” (Austin, April 2008).

American Economic Association Annual Meeting; Session on “Sources of International Price Stickiness” (New Orleans, January 2008).

Conference on “Exchange Rates and Prices” sponsored by the Federal Reserve Bank of New York, (New York, December 6-7, 2007): Discussion of Emi Nakamura, “Accounting for Incomplete Pass-Through.”

Summer at CEU Workshop: “Microeconomic Pricing in an Open Economy”, Department of Economics, Central European University, (Budapest, Hungary, August 25-26, 2007)

NBER Summer Institute, International Financial and Macroeconomics, (Cambridge, MA, July 2007)

CEPR’s European Summer Symposium in International Macroeconomics, (Izmir, Turkey, June 2007)

Econometric Society North American Winter Meeting, (Chicago, January 2007)

Conference on “Firms’ Price Choices: Exchanging Insights between Industrial Organization, Marketing Science, and Macroeconomics” sponsored by the Chicago Fed, Northwestern University, and the University of Chicago (December 15, 2006)

Philadelphia Fed Trade Workshop (Philadelphia, November 17, 2006)

Federal Reserve System Committee Meeting on International Economic Analysis (New York, October 2006): Discussion of George Alessandria, Joseph Kaboski, and Virgiliu Midrigan, “Lumpy Trade and Large Devaluations.”

Society for Economic Dynamics Annual Meeting (Vancouver, Canada, July 5-8, 2006)

NBER Universities Research Conference on “Firms and the Evolving Structure of Global Economic Activity” (Cambridge, MA, May 19-20, 2006)

International Finance and Trade Conference, Federal Reserve Bank of Cleveland (Cleveland, Ohio, October 1, 2005)

Society for Economic Dynamics Annual Meeting (Budapest, Hungary, June 23, 2005)

European University Institute and Northwestern University Conference on “Inflation Rates and Relative Prices” (Florence, Italy, June 14, 2005)

CEPR’s 2nd Workshop on Globalization and Contracts: “Trade, Finance, and Development” (Paris, France, April 28, 2005)

American Economic Association Annual Meeting; CSWEP session on “Technology and Competition” (Philadelphia, January 2005)

Econometric Society North American Winter Meeting, (Philadelphia, January 2005)

NBER Universities Research Conference on “International Transmission and Comovement” (Cambridge, MA, December 9, 2004)

International AIDS & Economics Network Pre-conference to XV International AIDS Conference (Bangkok, Thailand, July 9, 2004)

Econometric Society Summer Meetings (Providence, June 19, 2004)

Federal Reserve System Committee Meeting on International Economic Analysis (San Francisco, May 2004)

EAAE Seminar, “Retailing and Producer-Retailer Relationships in the Food Chains,” (Paris, France, May 6, 2004)

Royal Economic Society Annual Conference (Swansea, Wales, April 6, 2004)

NBER International Trade and Investment Meeting (Cambridge, MA, April 3, 2004)

Federal Reserve System Committee Meeting on International Economic Analysis (St. Louis, October 2003)

SEMINAR PRESENTATIONS

Yale University, Stanford University, Paris School of Economics, NYU, Purdue University, Minneapolis Fed/University of Minnesota, Cornell, UCLA, USC, IMF, Federal Reserve Bank of New York, Board of Governors, George Washington University, Indiana University, L’Université de Montréal, University of British Columbia, UC Santa Cruz, University of Michigan, University of Texas at Austin, University of Washington, UC Berkeley.

REFEREE WORK

The American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, Review of Economics and Statistics, Journal of International Economics, Journal of Industrial Economics, Journal of the European Economic Association, Journal of Money, Credit, and Banking, Journal of Applied Econometrics, Scandinavian Journal of Economics, Journal of the Japanese and International Economies, European Economic Review, Canadian Journal of Economics, Journal of Banking and Finance, National Science Foundation, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Southern Economic Journal, Federal Reserve Bank of New York Current Issues.