

# Bart Hobijn

## Curriculum Vitae

September 2007

Federal Reserve Bank of New York  
Research and Statistics Group (Macroeconomic and Monetary Studies)  
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### EDUCATION

Ph.D. Economics, New York University, April 2001.  
M.Sc. Econometrics, Erasmus University Rotterdam, The Netherlands, 1995.

### FIELDS OF SPECIALIZATION

Macroeconomics, Economic Growth, Technological Progress, Econometrics, Price Measurement.

### EMPLOYMENT

#### **Federal Reserve Bank of New York**

**Research Officer**, Research and Statistics Group, June 2006 – now.  
**Senior Economist**, Research and Statistics Group, May 2004 – June 2006.  
**Economist**, Research and Statistics Group, September 2000 – May 2004.

### OTHER AFFILIATIONS

**City University of New York, Graduate Center**  
**Visiting Scholar**, September 2006 – August 2007.

**New York University, Department of Economics**  
**Visiting Scholar**, January 2007 – August 2007.

### TEACHING

#### **Lecturer at Graduate Level, City University of New York Graduate Center**

1. Econometrics II (PhD), Spring 2007

#### **Lecturer at Graduate Level, New York University**

2. Macroeconomic Theory (MA), Spring 2002-Now (Classes in Spring and Fall)

#### **Lecturer at Undergraduate Level, New York University**

3. Intermediate Macroeconomics, Summer 1999.  
4. Principles of Macroeconomics, Summer 1998.  
5. Principles of Microeconomics, Summer 1997.  
6. Introduction to Econometrics, Fall 1996.

## RESEARCH

### Publications

- “Technology Diffusion within Central Banking: The Case of Real-Time Gross Settlement” (with Morten Bech), *International Journal of Central Banking*, 2007, 3, 147-181.
- “Menu Costs at Work: Restaurant Prices and the Introduction of the Euro” (with Federico Ravenna and Andrea Tambalotti), *Quarterly Journal of Economics*, 2006, 121, 1103-1131.
- “Inflation-Inequality in the United States” (with David Lagakos), *Review of Income and Wealth*, 2005, 51, 581-606.
- “Generalizations of the KPSS-Test for Stationarity”, (with Philip Hans Franses and Marius Ooms), *Statistica Neerlandica*, 2004, 58, 483-502.
- “Cross-Country Technology Adoption: Making the Theories Face the Facts” (with Diego Comin), *Journal of Monetary Economics*, 2004, 51, 39-83.  
(Prepared for the Carnegie-Rochester Conference on Public Policy, April 2003)
- “Another View of Investment: 40 Years Later”, (with Jess Benhabib), in: J.Stiglitz, R.Frydman, M.Woodford, and P.Aghion (eds.), *Knowledge, Information and Expectations in Modern Macroeconomics: In Honor of Edmund S. Phelps*, 2003, 522-545, Princeton University Press: Princeton.
- “The Information Technology Revolution and the Stock Market: Preliminary Evidence”, (with Boyan Jovanovic), *American Economic Review*, 2001, 91, 1203-1220.
- “Are Living Standards Converging?”, (with Philip Hans Franses), *Structural Change and Economic Dynamics*, 2001, 12, 171-200.
- “Did Trade Liberalization Induce a Structural Break in Imports of Manufactures in Turkey?”, (with Paul de Boer, Ali Bayar, Carlos Martinez, and Teoman Pamukçu), in : R.Kulikowski, Z.Nahorski and J.W.Owsinski (eds.), *Modelling of Economic Transition Phenomena*, 2001, 198-219. University of Information Technology and Management Press: Warsaw.
- “Asymptotically Perfect and Relative Convergence of Productivity”, (with Philip Hans Franses), *Journal of Applied Econometrics*, 2000, 15, 59-81.
- “Increasing Seasonal Variation: Unit Roots versus Shifts in Mean and Trend”, (with Philip Hans Franses), *Applied Stochastic Models and Data Analysis*, 1998, 14, 255-261.
- “Critical Values for Unit Root Tests in Seasonal Time Series”, (with Philip Hans Franses), *Journal of Applied Statistics*, 1997, 24, 25-47.
- “Structural Models of Factor Demands and Technological Change: An Empirical Assessment of Dynamic Adjustment Specifications for Sectors of the Dutch Economy”, (with Piet Lesuis, Paul de Boer, and Rins Harkema), *Economic Systems Research*, 1996, 8, 341-360.

## **Federal Reserve Bank of New York Publications**

“What Has Homeland Security Cost? An Assessment: 2001 – 2005” (with Erick Sager), *Current Issues in Economics and Finance*, February 2007, volume 13, number 2.

“U.S. Jobs Gained and Lost through Trade: A Net Measure” (with Erica Groshen and Meg McConnell), *Current Issues in Economics and Finance*, August 2005, volume 11, number 8.

“Taking the Pulse of the Tech Sector: A Coincident Index of High-Tech Activity” (with Kevin Stiroh and Alexis Antoniadou) *Current Issues in Economics and Finance*, October 2003, volume 9, number 10.

“Social Security and the Consumer Price Index for the Elderly” (with David Lagakos) *Current Issues in Economics and Finance*, May 2003, volume 9, number 5

“What Will Homeland Security Cost?”  
*Economic Policy Review*, November 2002, 8-2, 21-33.

## **Working papers**

“Job-Finding and Separation Rates in the OECD” (with Ayşegül Şahin), *FRBNY Staff Report #298*, August 2007.

“Implementing Technology” (with Diego Comin), *NBER Working Paper #12886*, February 2007.

“A New Approach to Measuring Technology with an Application to the Shape of the Diffusion Curves” (with Diego Comin and Emilie Rovito), *mimeo*.  
(Contribution to a special issue of the *Journal of Technology Transfer*)

“Spurious Investment Prices” (with Alisdair McKay), *mimeo*, Federal Reserve Bank of New York.

“World Technology Lags” (with Diego Comin and Emilie Rovito), *NBER Working Paper #12677*, November 2006.

“An Exploration of Technology Diffusion” (with Diego Comin), *NBER Working Paper #12314*, June 2006.  
(Revise and resubmit, *American Economic Review*)

“Five Facts You Need to Know About Technology Diffusion” (with Diego Comin and Emilie Rovito), *NBER Working Paper #11928*, January 2006.

“Lobbying and Technology Adoption” (with Diego Comin), *NBER Working Paper #11022*, January 2005.  
(Revise and resubmit, *Review of Economics and Statistics*)

“Neoclassical Growth and the Adoption of Technologies” (with Diego Comin), *NBER Working Paper #10733*, September 2004.  
(Revised as “An Exploration of Technology Diffusion”)

"On Both Sides of the Quality Bias in Price Indexes",  
*FRBNY Staff Report #157*, December 2002  
(Revise and resubmit *Berkeley Electronic Press*)

"Is Equipment Price Deflation a Statistical Artifact?",  
*FRBNY Staff Report #139*, November 2001.  
(Revised as "Spurious Investment Prices")

"Embodiment in U.S. Manufacturing", mimeo, NY Fed, March 2001.

"Identifying Sources of Growth", mimeo, New York University, September 2000.

## **SEMINARS / PRESENTATIONS**

Banque de France, Brookings Institution, Carnegie Rochester Conference on Public Policy, Catholic University Louvain-la-Neuve, City University New York, Deutsches Institut für Wirtschaftsforschung, ECB/IMOP conference, EEA/ESEM, Erasmus University Rotterdam, ES-NASM, European University Institute, Federal Reserve Bank of San Francisco, Federal Reserve Board of Governors, International Input-Output Association meeting, Ministry of Economic Affairs (Netherlands), NBER Summer Institute, New York University, Rijksuniversiteit Groningen, Rutgers University, Society for Economic Dynamics, Universiteit van Amsterdam, University of California at Santa Cruz, University of Maryland, University of Vigo.

## **GRANTS**

Co-principal investigator of NSF grant SBE-738101 for "Innovation and Technology Implementation: Theory and Policy Implications" (with Diego Comin), August 2007. (\$255,587)

Co-principal investigator of NSF grant SES-0742957 for "An Extensive Dataset on Historical Cross-Country Technology Adoption Patterns" (with Diego Comin), July 2005. (\$120,297)

Co-principal investigator of NSF grant SES-0517910 for "The New York Research Data Center" (with Neil Bennett, Bob Lipsey, and Erica Groshen), July 2003. (\$267,886)

## **PEER REVIEWING**

American Economic Review, Berkeley Economic Press, Econometrica, Economic Inquiry, Economic Journal, Economic Modelling, Economic Systems Research, European Economic Review, International Economic Review, International Finance, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Geography, Journal of Economic Growth, Journal of Economic Theory, Journal of Money, Credit, and Banking, Journal of Monetary Economics, Journal of Regional Science, Macroeconomic Dynamics, National Science Foundation, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Dynamics, Review of Economic Studies, Southern Economic Journal, Structural Change and Economic Dynamics.

Member, Review Panel, National Science Foundation, July 2005.