

Curriculum Vitae – September 2015

Peter J. Klenow

Contact Information

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Education

Ph.D in Economics, Stanford University, 1991.

Bachelor of Science, University of California at Berkeley, 1986.

Employment

2003-present: Professor, Department of Economics, Stanford University.

2000-2003: Senior Economist, Federal Reserve Bank of Minneapolis.

1995-2000: Associate Professor, Graduate School of Business, University of Chicago.

1991-1995: Assistant Professor, Graduate School of Business, University of Chicago.

Refereed Publications

"The Life Cycle of Plants in India and Mexico" with Chang-Tai Hsieh, *Quarterly Journal of Economics* 129, August 2014, 1035-1084.

"India's Mysterious Manufacturing Miracle" with Albert Bollard and Gunjan Sharma, *Review of Economic Dynamics* 16, January 2013, 59-85.

"Reset Price Inflation and the Impact of Monetary Policy Shocks" with Mark Bilis and Benjamin Malin, *American Economic Review* 102, October 2012, 2798-2825.

"Development Accounting" with Chang-Tai Hsieh, *American Economic Journal: Macroeconomics* 2, January 2010, 207-223.

"Misallocation and Manufacturing TFP in China and India," with Chang-Tai Hsieh, *Quarterly Journal of Economics* 124, November 2009, 1403-1448.

"State-Dependent vs. Time-Dependent Pricing: Does It Matter for Recent U.S. Inflation?" with Oleksiy Kryvtsov, *Quarterly Journal of Economics* 123, August 2008, 863-904.

"Sticky Information and Sticky Prices" with Jonathan Willis, *Journal of Monetary Economics* 54, September 2007, 79-99.

"Relative Prices and Relative Prosperity" with Chang-Tai Hsieh, *American Economic Review* 97, June 2007, 562-585.

"The Variety and Quality of a Nation's Exports" with David Hummels, *American Economic Review* 95, June 2005, 704-723.

"Some Evidence on the Importance of Sticky Prices" with Mark Bils, *Journal of Political Economy* 112, October 2004, 947-985.

"Evidence on Learning and Network Externalities in the Diffusion of Home Computers" with Austan Goolsbee, *Journal of Law & Economics* 45, October 2002, 317-344.

"Quantifying Quality Growth" with Mark Bils, *American Economic Review* 91, September 2001, 1006-1030.

"Does Schooling Cause Growth?" with Mark Bils, *American Economic Review* 90, December 2000, 1160-1183. Intergovernmental Personnel Assignment, Bureau of Labor Statistics, 2001-present.

"Ideas vs. Rival Human Capital: Industry Evidence on Growth Models," *Journal of Monetary Economics* 42, August 1998, 3-24.

"Using Consumer Theory to Test Competing Business Cycle Models" with Mark Bils, *Journal of Political Economy* 106, April 1998, 233-261.

"Learning Curves and the Cyclical Behavior of Manufacturing Industries," *Review of Economic Dynamics* 1, April 1998, 531-550.

"High-Tech R&D Subsidies: Estimating the Effects of Sematech" with Douglas A. Irwin, *Journal of International Economics* 40, May 1996, 323-344.

"Learning by Doing Spillovers in the Semiconductor Industry," with Douglas A. Irwin, *Journal of Political Economy* 102, December 1994, 1200-1227.

Other Publications

"Testing for Keynesian Labor Demand" with Mark Bils and Benjamin Malin, *NBER Macroeconomics Annual* 2012, D. Acemoglu, J. Parker and M. Woodford ed., Cambridge, MA: MIT Press, 311-349.

"Microeconomic Evidence on Price-Setting" with Benjamin Malin, *Handbook of Monetary Economics* 3A, B. Friedman and M. Woodford, ed.: Elsevier, 2011, 231-284.

"Endogenous Variety and the Gains from Trade" with Costas Arkolakis, Svetlana Demidova, and Andrés Rodríguez-Clare, *American Economic Review Papers and Proceedings* 98, May 2008, 444-450.

"Valuing Consumer Products by the Time Spent Using Them: An Application to the Internet" with Austan Goolsbee, *American Economic Review Papers and Proceedings* 96, May 2006, 108-113.

"Externalities and Growth" Externalities and Growth" with Andrés Rodríguez-Clare, *Handbook of Economic Growth*, volume 1A, P. Aghion and S. Durlauf, eds., 2005, 817-861 (chapter 11).

"Sticky Prices and Monetary Policy Shocks" with Mark Bils and Oleksiy Kryvtsov, *Federal Reserve Bank of Minneapolis Quarterly Review*, Winter 2003, 2-9.

"Measuring Consumption Growth: The Impact of New and Better Products," *Federal Reserve Bank of Minneapolis Quarterly Review*, Winter 2003, 10-23.

"The Acceleration in Variety Growth" with Mark Bils, *American Economic Review Papers and Proceedings* 91, May 2001, 274-280.

"The Neoclassical Revival in Growth Economics: Has It Gone Too Far?" with Andrés Rodríguez-Clare, *NBER Macroeconomics Annual 1997*, B. Bernanke and J. Rotemberg ed., Cambridge, MA: MIT Press, 73-102.

"Economic Growth: A Review Essay" with Andrés Rodríguez-Clare, *Journal of Monetary Economics* 40, December 1997, 597-618.

"Industry Innovation: Where and Why," *Carnegie-Rochester Conference Series on Public Policy* 44, June 1996, 125-150.

"Sematech: Purpose and Performance," with Douglas A. Irwin, *Proceedings of the National Academy of Sciences* 93, November 1996, 12739-12742.

"The Importance of Federal Reserve Credibility: Evidence from the Taylor Model," in *Evaluating Policy Regimes*, R. Bryant, P. Hooper, and C. Mann ed. Washington, D.C.: Brookings Institution, 1993, 475-493.

Comments

"Misallocation and Productivity", invited talk at the Nobel Symposium on Growth and Development, Stockholm, Sweden, September 2012.

On "Why Doesn't Capitalism Flow to Poor Countries" by Rafael Di Tella and Robert MacCulloch, in the *Brookings Papers on Economic Activity*, Spring 2009, 326-329.

On "Big Answers for Big Questions: The Presumption of Growth Policy," by Abhijit Banerjee, in *What Works in Development? Thinking Big and Thinking Small*, J. Cohen and W. Easterly ed. Washington, D.C.: Brookings Institution, 2009, 222-226.

"Income Differences Across Countries", July 2006 (plenary talk at the Society for Economic Dynamics annual meeting in Vancouver, British Columbia).

On "It's Not Factor Accumulation: Stylized Facts and Growth Models," by Easterly and Levine, *World Bank Economic Review* 15, 2001, 221-224.

On "Stronger Protection or Technological Revolution: What is Behind the Recent Surge in Patenting?" by Kortum and Lerner, *Carnegie-Rochester Conference on Public Policy* 48, June 1998, 305-309.

On "Measuring Inflation and Real Growth" by Jack Triplett, *Federal Reserve Bank of St. Louis Review* 79, May/June 1997, 43-46.

Working Papers

"How Destructive is Innovation?" with Daniel Garcia-Macia and Chang-Tai Hsieh, July 2015.

"Beyond GDP? Welfare Across Countries and Time" with Chad Jones, April 2015, accepted subject to revisions at the *American Economic Review*.

"Resurrecting the Role of the Product Market Wedge in Recessions" with Mark Bils and Ben Malin, September 2014.

"Entry Costs Rise with Development," with Albert Bollard and Huiyu Li, May 2014.

"The Allocation of Talent and U.S. Economic Growth," with Chang-Tai Hsieh, Erik Hurst and Chad Jones, February 2013. Under revision for *Econometrica*.

Professional Activities

Gordon and Betty Moore Fellow, Stanford Institute for Economic Policy Research, 2006-present.

NBER: Co-Director (with Mark Gertler), Economic Fluctuations & Growth Program, 2013-present.

Research Associate, 2003-present (Faculty Research Fellow, 1997-2003).

Co-organizer with Chad Jones of the Economic Growth group, 2000-present.

IGM Booth Economic Experts Panel, 2011-present.

Intergovernmental Personnel Assignment, U.S. Bureau of Labor Statistics, 2001-present.

Visiting Scholar, Federal Reserve Banks

Minneapolis: 1994-1999, 2003-2004, 2006, 2009, 2010-present.

San Francisco, 2005-present. Kansas City, 2004-2006.

Research Associate, Center for the Advanced Study in Economic Efficiency, 2010-present.

Associate Editor, *Econometrica*, 2012-present.

Associate Editor, *Quarterly Journal of Economics*, 2008-present.

Associate Editor, *Journal of Economic Perspectives*, 2008-2010.

Board of Editors, *American Economic Review*, 2000-2006.

Associate Editor, *Review of Economic Dynamics*, 2000-2005.

Associate Editor, *The B.E. Journal in Macroeconomics*, 2000-2005.

Macroeconomics Programme Director, International Growth Centre in London, 2009.

Visiting Professor, Department of Economics, Harvard University, Fall 2008.

Microeconomics of Growth Advisory Board, World Bank, 2006-2007.

Grants and Awards

Ralph Landau Chair, Department of Economics, Stanford University, 2003-present

Member of the American Academy of Arts and Sciences, 2015-present

Fellow of the Econometric Society, 2014-present

American Economic Review Excellence in Refereeing Award, 2011 and 2013

Quarterly Journal of Economics Excellent in Refereeing Award, 2012

Faculty Teaching Award, Department of Economics, Stanford University, 2010

Kauffman Foundation Grant, 2007-2009

MBA Teaching Award, Graduate School of Business, University of Chicago, 1999

National Science Foundation grant for "Innovation and Business Cycles," 1993-1995

Executive MBA Teaching Award, Graduate School of Business, University of Chicago, 1993

Sloan Doctoral Dissertation Fellowship, 1990-1991

Graduate Teaching Assistant Award, Department of Economics, Stanford University, 1989