CURRICULUM VITAE

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Education

Ph.D, Economics, Queen's University, 1992.

M.A., Economics, Queen's University, 1988.

B.A. (Hons.), Economics, University of Western Ontario, 1986.

Employment

Associate Professor of Financial Economics, Tepper School of Business, Carnegie Mellon University, 1998 – present.

Visiting Professor, Departament d'Economia i Empresa, Universitat Pompeu Fabra, 2003-2004.

Assistant Professor of Financial Economics, Graduate School of Industrial Administration, Carnegie Mellon University, 1993 – 1998.

Research Assistant, Bank of Canada, 1986-1987.

Awards and External Grants

National Science Foundation Grants: "Macroeconomic implications of cross-sectional variation," 2000-2002, SES-#0349834 (co-PI with Amir Yaron), "Macroeconomic implications of cross-sectional variation," 2002-2004, SES-#0349834 (co-PI with Amir Yaron), "The anatomy of real exchange rates," 2002-2005, SES-#0524868 (co-PI with Mario Crucini), "Understanding real exchange rates," 2005-2008, SES-0136979 (co-PI with Mario Crucini and Moto Shintani).

George Leland Bach Award for MBA teaching, Carnegie Mellon University, 2001.

Undergraduate Business Teaching Award, Carnegie Mellon University, 1995.

Best Doctoral Dissertation – Social Sciences, Division V, Queen's University, 1992. C.A. Curtis Prize, Queen's University, 1992. (best doctoral thesis in Economics).

Research Papers

Papers Under Review

"Monetary policy and the uncovered interest rate parity puzzle," with Dave Backus, Federico Gavazzoni and Stan Zin, revision requested, *Journal of Finance*, 2013.

"Microeconomic sources of real exchange rate variability," with Mario Crucini, revision requested, *Review of Economic Dynamics*, 2013.

Publications

"Intergenerational mobility and the informational content of surnames," with Maia Güell and Sevi Rodríguez, forthcoming, *Review of Economic Studies*, 2014.

"Asset pricing with idiosyncratic risk and overlapping generations," with Kjetil Storesletten and Amir Yaron, *Review of Economic Dynamics*, 2007, Vol 10, Issue 4, pp. 519-548.

"Understanding European real exchange rates," with Mario Crucini and Marios Zachariadis, *American Economic Review*, June 2005, Vol. 95, pp. 724-738.

"Cyclical dynamics in idiosyncratic labor market risk," with Kjetil Storesletten and Amir Yaron, *Journal of Political Economy*, June 2004, Vol. 112, pp. 695-717.

"Consumption and risk sharing over the life cycle," with Kjetil Storesletten and Amir Yaron, *Journal of Monetary Economics*, April 2004, Vol. 51, pp. 609-633.

"How important are idiosyncratic shocks? Evidence from labor supply," with Kjetil Storesletten and Amir Yaron, *American Economic Review, Papers and Proceedings*, May 2001, Vol. 91-2.

"The welfare cost of business cycles revisited: finite lives and cyclical variation in idiosyncratic risk," with Kjetil Storesletten and Amir Yaron, *European Economic Review*, 2001, Vol. 45, pp. 1311-1339.

"Affine term structure models and the forward premium anomaly," with David K. Backus and Silverio Foresi, *Journal of Finance*, February 2001, Vol. 56.

"Prices as factors: Approximate aggregation with incomplete markets," with Stanley E. Zin, *Journal of Economic Dynamics and Control*, 2002, Vol. 26-7, pp. 1127-1157.

"Discrete time models of bond pricing," with David K. Backus and Silverio Foresi, in Narasimhan Jegadeesh and Bruce Tuckman eds, *Advanced Fixed-Income Valuation Tools*, Wiley and Sons, 1999.

"The risk sharing implications of alternative social security arrangements," with Kjetil Storesletten and Amir Yaron, *Carnegie Rochester Conference Series on Public Policy*, 1999. Reprinted in "The Politics and Finance of Social Security Reform," Eds. Robin Brooks and Assaf Razin, Cambridge University Press, 2003.

"Interpreting the forward premium anomaly," with David, K. Backus and Silverio Foresi, *Canadian Journal of Economics*, 1995, Vol. XXVIII, pp. 108-119.

"Asset pricing puzzles and incomplete markets," *Journal of Finance*, 1993, Vol. 48, pp. 1803-1832.

"Accounting for forward rates in markets for foreign currency," with David K. Backus and Allan W. Gregory, *Journal of Finance*, 1993, Vol. 48, pp. 1887-1908.

Professional Activities

Associate Editor, *European Economic Review*, 2004-present, Associate Editor, *Journal of Financial Econometrics*, 2001-2012.

Visiting Scholar: University of Tokyo, 2002; Universitat Pompeu Fabra, Barcelona, 1999, 2003-2004; Institute for International Economic Studies, Stockholm, 1997; Federal Reserve Bank of Minneapolis, 1994

Research Consultant: Federal Reserve Bank of Cleveland, 2002-2012.

Educational Consultant: Academy of National Economy, Moscow, Russian Federation, 1993–1995; International Management Institute, Kyiv, Ukraine, 1995–1996; Aoyama Gakuin University, Tokyo, Japan, 1996-present

Program committee, Winter Finance Conference (2003-present), Western Finance Association (1999-present), European Finance Association (1996, 2011-2012)

Invited Lecturer, Annual Meeting of the Asia-Pacific Finance Association, Tokyo, 1998