

JÓN STEINSSON

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Primary Academic Appointments

Marek Professor of Public Policy and Economics, University of California, Berkeley, 2025-
Chancellor's Professor of Economics, University of California, Berkeley, 2018-2025
Professor of Economics, Columbia University, 2017-2018
Associate Professor of Economics, Columbia University, 2011-2017 (tenure in 2013).
Assistant Professor of Economics, Columbia University, 2008-2011.

Education

Harvard University: Ph.D., 2007; A.M. 2004.
Thesis Title: Prices and Exchange Rates in General Equilibrium
Thesis Advisors: Robert Barro and Kenneth Rogoff
Princeton University: A.B. (*summa cum laude*), 2000.
Junior College of Reykjavík: Stúdentspróf, 1996.

Editorial Positions

Co-Editor, *Brookings Papers on Economic Activity*, 2023-
Associate Editor, *Econometrica*, 2022-2024
Associate Editor, *Quarterly Journal of Economics*, 2017-2022
Board of Editors, *American Economic Review: Insights*, 2018-2022.
Foreign Editor, *Review of Economic Studies*, 2017-2022.
Advisory Board for *NBER Macroeconomics Annual*, 2014-2018.
Board of Editors, *American Economic Review*, 2013-2017.

Professional Appointments, Affiliations, and Service

National Bureau of Economic Research:
Co-Director of Monetary Economics program, 2018-
Research Associate, 2014-
Faculty Research Fellow, 2007-2014.
Member of the American Academy of Arts and Sciences, 2022-
Fellow of the Econometric Society, 2022-
Member of the Conference on Research in Income and Wealth, 2023-
Visiting Researcher, Federal Reserve Bank of San Francisco, 2018-
Non-Resident Senior Fellow, Brookings Institute, 2023-
Faculty Affiliate, Clausen Center for International Business and Policy at UC Berkeley, 2018-

Senior Scholar, Chazen Institute for International Business at Columbia University, 2010-2018.
Visiting Associate Professor of Economics, MIT, September 2015-May 2016.
Research Affiliate, Center of Economic Policy Research, 2008-2013.
Milton Friedman Research Scholar, Milton Friedman Institute at the University of Chicago,
January 2011-May 2011.
Visiting Scholar, University of Chicago Booth School of Business,
August 2010-December 2010.
Junior Research Scholar, Federal Reserve Bank of New York, July 2007-December 2007.
Economist, Central Bank of Iceland, 2000-2001.

Fellowships, Grants, and Awards

Banque de France – Toulouse School of Economics Prize in Monetary Economics
and Finance, 2021 (joint with Emi Nakamura)
Smith Richardson Foundation Grants, 2020-2026, “Macro Policy Lab,” (with Emi Nakamura)
Sloan Foundation Grant, 2017-2020, “How Behavioral is Consumption?” (with Emi Nakamura)
NSF Grant, 2009-2012, “Price Adjustment, Exchange Rate Policy and Monetary Models”
(with Emi Nakamura).
Bradley Foundation Fellowship, 2006-2007
Knafe Fellowship, Harvard University, 2005-2006.
Graduate Fellowship, the Icelandic Research Fund for Graduate Students, 2003-2005.
Graduate Fellowship, Harvard University, 2001-2003.
Wolf Balleisen Memorial Prize for best undergraduate thesis in economics at Princeton, 2000.

Published and Forthcoming Papers

“Beyond the Taylor Rule”
Jackson Hole Economic Policy Symposium, Federal Reserve Bank of Kansas City, August
2025 (with Emi Nakamura and Venance Riblier)
“The Macroeconomic Consequences of Exchange Rate Depreciations”
Quarterly Journal of Economics, 140(4), 3015-3065, November 2025.
(with Masao Fukui and Emi Nakamura)
“A Plucking Model of Business Cycles”
Journal of Monetary Economics, 152, 103766, June 2025.
(with Stéphane Dupraz and Emi Nakamura)
“When Did Growth Begin? New Estimates of Productivity Growth in England
from 1250 to 1870”
Quarterly Journal of Economics, 140(2), 835-888, May 2025.
(with Paul Bouscasse and Emi Nakamura)
“Learning about the Long Run”
Journal of Political Economy, 132(10), 3334-3377, October 2024.
(with Leland Farmer and Emi Nakamura)
“Women, Wealth Effects, and Slow Recoveries”
American Economic Journal: Macroeconomics, 15(1), 269-313, January 2023.
(with Masao Fukui and Emi Nakamura)

“The Slope of the Phillips Curve: Evidence from U.S. States”
Quarterly Journal of Economics, 137(3), 1299-1344, August 2022.
 (with Jonathon Hazell, Juan Herreno, and Emi Nakamura)

“The Gift of Moving: Intergenerational Consequences of a Mobility Shock”
Review of Economic Studies, 89(3), 1557-1592, May 2022.
 (with Emi Nakamura and Jósef Sigurdsson)

“What Do We Learn from Cross-Regional Empirical Estimates in Macroeconomics?”
NBER Macroeconomics Annual 2020, 175-223.
 (with Adam Guren, Alisdair McKay, and Emi Nakamura)

“Housing Wealth Effects: The Long View”
Review of Economic Studies, 88(2), 669-707, March 2021.
 (with Adam Guren, Alisdair McKay, and Emi Nakamura)

“New Evidence on the Cyclicality of Employer-to-Employer Flows from Canada”
American Economic Association Papers and Proceedings, 109, 456-460, May 2019.
 (with Alice Nakamura, Emi Nakamura, and Kyle Phong)

“The Elusive Costs of Inflation: Price Dispersion during the U.S. Great Inflation”
Quarterly Journal of Economics, 133(4), 1933-1980, November 2018.
 (with Emi Nakamura, Patrick Sun, and Daniel Villar)

“High Frequency Identification of Monetary Non-Neutrality”
Quarterly Journal of Economics, 133(3), 1283-1330, August 2018. (with Emi Nakamura)

“Identification in Macroeconomics”
Journal of Economic Perspectives, 32(3), 59-86, Summer 2018. (with Emi Nakamura)

“The Discounted Euler Equation: A Note”
Economica, 84, 820-831, October 2017. (with Alisdair McKay and Emi Nakamura).

“Informational Rigidities and the Stickiness of Temporary Sales”
Journal of Monetary Economics, 90, 64-83, October 2017.
 (with Eric Anderson, Benjamin Malin, Emi Nakamura and Duncan Simester)

“Growth-Rate and Uncertainty Shocks in Consumption: Cross-Country Evidence”
American Economic Journal: Macroeconomics, 9(1), 1-39, January 2017.
 (with Emi Nakamura and Dmitriy Sergeyev).

“The Power of Forward Guidance Revisited”
American Economic Review, 106(10), 3133-3158, October 2016.
 (with Alisdair McKay and Emi Nakamura).

“Are Chinese Growth and Inflation Too Smooth? Evidence from Engel Curves”
American Economic Journal: Macroeconomics, 8(3), 113-144, July 2016.
 (with Emi Nakamura and Miao Liu).

“Fiscal Stimulus in a Monetary Union: Evidence from U.S. Regions,”
American Economic Review, 104(3), 753-792, March 2014 (with Emi Nakamura).

“Price Rigidity: Microeconomic Evidence and Macroeconomic Implications,”
Annual Review of Economics, 5, 133-163, 2013 (with Emi Nakamura).

“Crises and Recoveries in an Empirical Model of Consumption Disasters,”
American Economic Journal: Macroeconomics, 5(3), 35-74, July 2013
 (with Emi Nakamura, Robert Barro and Jose Ursua).

“Lost in Transit: Product Replacement Bias and Pricing to Market,”
American Economic Review, 102(7), 3277-3316, December 2012 (with Emi Nakamura).

“Price Setting in Forward-Looking Customer Markets,”
Journal of Monetary Economics, 58(3), 220-233, April 2011 (with Emi Nakamura).

“Monetary Non-Neutrality in a Multi-Sector Menu Cost Model,”
Quarterly Journal of Economics, 125(3), 961-1013, August 2010 (with Emi Nakamura).

“Five Facts About Prices: A Reevaluation of Menu Cost Models,”
Quarterly Journal of Economics, 123(4), 1415-1464, November 2008 (with Emi Nakamura).

“The Dynamic Behavior of the Real Exchange Rate in Sticky Price Models,”
American Economic Review, 98(1), 519-533, March 2008.

“Optimal Monetary Policy in an Economy with Inflation Persistence,”
Journal of Monetary Economics, 50(7), 1425-1456, October 2003.

Published Essays, Comments, and Discussions

Comment on “The International Monetary Transmission Mechanism,” by Santiago Camara and Lawrence Christiano, *NBER Macroeconomics Annual*, 411-418, April 2024

“Thoughts on the Federal Reserve’s Policy Framework,” in Bordon, M.D., J.H. Cochrane, and J.B. Taylor (ed), *Getting Global Monetary Policy on Track*, Hoover Institution Press, Stanford, CA., 2025, p. 363-373.

Comment on “The Rise, the Fall, and the Resurrection of Iceland,” by Sigríður Benediktsdóttir, Gauti B. Eggertsson, and Eggert Thorarinsson, *Brookings Panel on Economic Activity*, 289-302, Fall 2017.

Completed Working Papers

“Disentangling Age, Time, and Cohort Effects in Income Inequality: A Proxy Machine Learning Approach” (with David Bruns-Smith and Emi Nakamura)

“Macroeconomics Effects of UI Extensions at Short and Long Durations”
 (with Miguel Acosta, Andreas Mueller, and Emi Nakamura)

Conference Organizer

NBER Economic Fluctuations and Growth Meeting, February 2017.

Nordic Summer Symposium in Macroeconomics, (annual conference) 2008-2016.

Columbia University PER Conference on Macroeconomic Policy and Safe Assets, February 2015.

NBER Monetary Economics Meeting, November 2014.

NBER Monetary Economics Meeting, March 2011.

Price Dynamics, Milton Friedman Institute, University of Chicago, February 2011.

Other Activities

Advisor to the Prime Minister of Iceland, October 2008 (Banking Crisis).

Personal Information

Citizenship: Dual citizen of Iceland and the United States.