



Veronica Guerrieri

Professoressa di economia alla University of Chicago - Booth School of Business

Studia macroeconomia, attriti del mercato del lavoro e finanziario, teoria della ricerca, contratti dinamici e teoria della crescita. "Venendo dall'Europa, il malfunzionamento dei mercati del lavoro ha sempre attirato la mia attenzione", afferma. "La mia ricerca esplora i mercati del lavoro di attrito e altre imperfezioni del mercato".

Guerrieri ha vinto il "Premio Bernácer" nel 2015 per il miglior economista europeo under 40 in macroeconomia e finanza, la "medaglia Carlo Alberto" nel 2013 per il miglior economista italiano under 40, la "Alfred P. Sloan Research Fellowship" nel 2011, il "Premio per l'eccellenza negli affari economici globali" nel 2010 dal Kiel Institute for the World Economy. Guerrieri è caporedattore della Review of Economic Studies dal 2017 e membro del consiglio di redazione del Journal of Economic Literature dal 2014. Lei è anche condirettore della Macro Initiative della BFI.

Guerrieri ha conseguito la laurea triennale con lode e lauree in economia presso l'Università Commerciale Luigi Bocconi di Milano nel 2000 e nel 2001, rispettivamente, e un dottorato in economia presso il Massachusetts Institute of Technology nel 2006. È entrata a Chicago Booth nel 2006, è stata associata di ricerca presso il National Bureau of Economic Research dal 2013, dal 2014 è consulente presso la Federal Reserve Bank di Chicago. È stata visiting professor presso MIT, Yale, LSE, NYU, CREI ed EIEF e Visiting Studioso presso la Federal Reserve Bank di Minneapolis.

University of Chicago

Booth School of Business

5807 South Woodlawn Avenue

Room 411

Chicago, IL 60637

vguerrie@chicagobooth.edu

<http://faculty.chicagobooth.edu/veronica.guerrieri/>

STUDIES

Ph.D., Economics, MIT, Cambridge Massachusetts, June 2006

Thesis title: 'Essays on the Macroeconomics of Labor Markets'

Advisors: Daron Acemoglu and Ivan Werning

M.A., Economics, Università Commerciale Luigi Bocconi, Milano, 2001

B.A., Economics, Università Commerciale Luigi Bocconi, Milano, 2000

ACADEMIC POSITIONS

Jan 2014 – present Ronald E. Tarrson Professor of Economics, University of Chicago, Booth

Jul 2012 – Jan 2014 Professor of Economics, University of Chicago, Booth

Jul 2010 – Jul 2012 Associate Professor of Economics, University of Chicago, Booth

Jul 2006 – Jul 2010 Assistant Professor of Economics, University of Chicago, Booth

Spring 2010 Visiting Scholar, Federal Reserve Bank of Minneapolis, Research Department

Fall 2009 Visiting Assistant Professor, MIT, Department of Economics

OTHER POSITIONS AND AFFILIATIONS

2018-present Co-director of the Becker Friedman Institute Macro Initiative

2018-present EFG Steering Committee at the NBER

2017-present Managing Editor of the Review of Economics Studies

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2017-present Member of the Becker Friedman Institute Research Council

2014-present Member of the Board of Editors of the Journal of Economic Literature

2013-present Research Associate of the National Bureau of Economic Research's program on Economic Fluctuations and Growth

2012-2017 Associate Editor of the American Economic Review

2009-2015 Associate Editor of Theoretical Economics

June 2015 Visiting Professor, EIEF

September 2011 Visiting Professor, NYU, Department of Economics

June 2011 Visiting Professor, London School of Economics

June 2010 Visiting Professor, CREI

April 2009 Visiting Professor, Cowles Foundation, Yale University

September 2007 Visiting Scholar, Federal Reserve Bank of Minneapolis

HONORS, FELLOWSHIPS, AND GRANTS

2015 Bernácer Prize winner (14th edition)

2013 Carlo Alberto Medal winner

2013-2015 National Science Foundation Research Grant with Robert Shimer

2011-2013 Alfred P. Sloan Research Fellow

2011-2012 Neubauer Family Faculty Fellowship, by the University of Chicago

2010-2011 Charles M. Harper Faculty Fellowship, by the University of Chicago

2010 Excellence Award in Global Economic Affairs, Kiel Institute for the World Economy

2008 Excellence in Refereeing Award, American Economic Review, 2008

2007-2008 Robert King Steele Faculty Fellowship, by the University of Chicago, GSB

2004-2005 Ente Luigi Einaudi Fellowship offered by the Ente Luigi Einaudi

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2001-2004 MIT Fellowship offered by the Department of Economics, MIT

2001- 2003 Fellowship Marco Fanno offered by the Mediocredito Centrale

2000- 2001 Fellowship Invernizzi for the M.A. at Bocconi University

2000 Angelo Costa Award, Prize for outstanding B.A. thesis

2000 2000 Best Graduates Award from Bocconi University

PUBLISHED PAPERS

“House Prices and Consumer Spending” with David Berger, Guido Lorenzoni, and Joseph Vavra, *Review of Economic Studies*, 2018, 85 (3), 1502-1542

“Markets with Multidimensional Private Information,” with Robert Shimer, *AEJ Micro*, 2018, 10 (2), 250-74

“Credit Crises, Precautionary Savings and the Liquidity Trap,” with Guido Lorenzoni, *Quarterly Journal of Economics*, 2017, 132 (3), 1427-1467

“Housing and Credit Markets: Booms and Busts” with Harald Uhlig, *Handbook of Macroeconomics Vol. 2B*, 2016, p. 1427-1496

“Dynamic Adverse Selection: A Theory of Illiquidity, Fire Sales, and Flight to Quality,” with Robert Shimer, *AER*, 2014, 104 (7), 1875-1908 (lead article)

“Endogenous Gentrification and Housing Price Dynamics,” with Daniel Hartley and Erik Hurst, *Journal of Public Economics*, 2013, 100, 45-60

“Fund Managers, Career Concerns, and Asset Price Volatility,” with Peter Kondor *American Economic Review*, 2012, 102 (5), 1986-2017

“Within-city Variation in Urban Decline: The Case of Detroit,” with Daniel Hartley and Erik Hurst, *American Economic Review Papers and Proceedings*, 2012, 120-126

“Adverse Selection in Competitive Search Equilibrium,” with Robert Shimer and Randall Wright, *Econometrica*, 2010, 78 (6), 1823-1862

“Liquidity and Trading Dynamics,” with Guido Lorenzoni, *Econometrica*, 2009, 77 (6), 1751-1790

“Inefficient Unemployment Dynamics under Asymmetric Information,” *Journal of Political Economy*, 2008, 116 (4), 667-708

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“Capital Deepening and Non-Balanced Economic Growth,” with Daron Acemoglu, *Journal of Political Economy*, 2008, 116 (3), 467-498

“Heterogeneity and Unemployment Volatility,” *The Scandinavian Journal of Economics*, Special Issue on "Macroeconomic Fluctuations and Labor Market", 2007, 109, No. 4, 667-693

“Learning Monetary Rules,” *La Rivista di Politica Economica*, December 2000, 12, 115-166

WORKING PAPERS

“Directed Search: A Guided Tour,” with Randall Wright, Philipp Kircher, and Benoit Julien, NBER working paper 23884, September 2017 (under revision for the *Journal of Economic Literature*)

“The End of the American Dream? Inequality and Segregation in US Cities,” with Alessandra Fogli, July 2018

WORK IN PROGRESS

“Consumer Search and Monetary Policy Non-Neutrality” with Judy Chevalier and Anil Kashyap

PROFESSIONAL ACTIVITIES

Seminar Presentations:

IMF (2019), UC Davis (2019), San Francisco Fed (2019), Stanford University (2019), Yale University (2018), UPenn (2018), Northwestern University (2018), Notre Dame University (2018), Maryland University (2018), University of Chicago (2018), Columbia (2018), Duke (2018), Stanford GSB Finance (2017), NYU (2017), St Louis Fed (2017), University of Michigan (2017), Penn State (2017), Italian Department of Treasure (2017), EIEF (2017), Harvard University (2016), Bocconi University (2015), Boston Fed (2015), IMF (2015), LSE Finance (2015), LBS Finance (2015), EIEF (2015), Stanford (2015), Brown (2015), Department of Economics at Ohio State (2015), Fisher College of Business at Ohio State (2014), USC Marshall School of Business (2014), Harvard University (2013), Fuqua (2012), Wharton (2012), Penn State University (2012), Chicago Fed (2012), University of Wisconsin (2012), UPenn (2012), Columbia University (2012), MIT (2012), EIEF (2011), EUI (2011), Iowa State (2011), Kellogg Finance (2011), NYU (2011), Carnegie Mellon (2011), London School of Economics (2011), Toulouse School of Economics (2011), Ohio State University (2011), Cornell University (2011), Columbia GSB (2011), Maryland (2011), Chicago Booth (2011), Princeton (2011), Richmond Fed (2010), Stern Finance (2010), Columbia (2010), UCLA (2010), UCSD (2010), University of Wisconsin (2010), CREI (2010), Collegio Carlo Alberto (2010), Stanford (2010), NYU (2010), Minneapolis Fed (2010), Stanford GSB (2009), Berkeley HAAS (2009), MIT (2009), Bank of Canada (2009), University of Chicago (2009), Yale (2009), Luiss University (2008), University of Southern California (2008), MIT
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(2008), Harvard (2008), Arizona State University (2008), Fuqua (2008), Philadelphia Fed (2008), Wharton (2008), University of Chicago (2008), IMF(2008), UQAM (2008), Bocconi (2007), European Central Bank (2007), Purdue University (2007), NYU (2007), Minneapolis Fed (2007), Ente Einaudi (2007), European University Institute (2007), Chicago GSB (2007, 2006), UCLA (2007), San Francisco Fed (2007), St. Louis Fed (2007), Chicago Fed (2006), Cleveland Fed (2006), Columbia (2006), CREI and Pompeu Fabra (2006), IIES (2006), Kellogg MEDS (2006), University of Iowa (2006), University of Maryland (2006), University of Minnesota (2006), MIT (2006), NY Fed (2006), Northwestern University (2006), Rochester (2006), Stanford (2006), NYU Stern (2006).

Conferences Presentations and Discussions:

Madison Money Meeting (2018), UEA Meeting (2018), 9th Annual Employment Conference at the Atlanta Fed (2018), ECB, NBER Summer Institute (2018), NBER EFG Summer Meeting (2018), Nobel Symposium on Money and Banking (2018), Inequality and Segregation Workshop at Minneapolis Fed (2017), Housing, Household Debt, and Macroeconomics at Chicago Fed (2017), SED Annual Meeting (2017), Adverse Selection, Markets, and Competition at Tor Vergata (2017), Micro & Macro Development Workshop at the Chicago Fed (2017), Lecture for the Bernacer Prize (2016), NBER Conference on Lessons from the Crisis for Macroeconomics (2015), 8th Banco de Portugal Conference in Monetary Economics (2015), Handbook of Macroeconomics Conference (2015), NBER EFG Winter (2015), Econometric Society Summer Meeting Semi-Plenary (2014), BFI Conference on Macroeconomic Fragility (2014), BFI Conference on The Monetary and Fiscal History of Latin America (2014), Nemmers Prize Conference in honor of Daron Acemoglu (2013), Macro Dynamic Workshop organized by the Bank of Italy (2012), Conference on "Money, Banking, and Asset Markets" organized by the University of Wisconsin (2012), HULM Conference (2012), SED Annual Meeting (2012), Search and Matching Workshop organized by Philly Fed and UPenn (2012), NBER EFG Winter (2012), AEA 2012, Minnesota Workshop in Macroeconomic Theory (2011), NBER EFG Summer (2011), NBER Summer Institute (2011), SED Annual Meeting (2011), Conference on "Financial Intermediation and Payments: Is Instability Inevitable?" organized by CASEE (2011), Conference on "Labor Market after the Great Recession" organized by Philly Fed and Kiel Institute (2010), Conference on "Linkages between Macroeconomics and Finance" organized by Boston University (2010), Canadian Macro Group (2010), SED Annual Meeting (2010), Kiel Excellence Award Workshop (2010), NBER ISOM conference (2010), 6th Banco de Portugal Conference on Monetary Economics (2010), 6th Annual Cowles Conference on General Equilibrium organized by Yale (2010), NBER EFG Winter (2009), Texas Monetary Conference (2009), Conference on Money, Banking, and Asset Market, University of Wisconsin (2009), Housing Conference, University of Wisconsin and Atlanta Fed (2009), Minnesota Workshop in Macroeconomic Theory (2009), SED Annual Meeting (2009), UPenn Search and Matching Workshop (2009), NBER Conference "Micro and Macro Perspectives on the Aggregate Labor Market" (2009), Monetary Policy and Financial Frictions Conference organized by the Bank of Canada and the Minneapolis Fed (2008),

Minnesota Workshop in Macroeconomic Theory (2008), NBER Summer Institute (2008), Conference on "Macroeconomics and Liquidity" organized by the Banque de France and TSE (2008), CREI-CEPR Conference on Sovereign Risk (2007), SED Annual Meeting (2007), Philadelphia Workshop on Monetary and Macroeconomics (2007), AEA Annual Meeting (2007), Workshop on Macroeconomic Dynamics of Bank of Italy (2006), UPenn Search and Matching Workshop (2006), CES Conference Frankfurt (2006), NAES Summer

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Meeting (2006), Summer Workshop on Money, Banking and Payments at Cleveland Fed (2006), SED Annual Meeting (2006), NBER Summer Institute (2005), Workshop on Structural Change and Labor Markets at IZA (2005).

Discussions:

Gu C., Monnet C., Nosal E., and R. Wright, "On the Instability of Banking and Financial Intermediation," Madison Money Meeting, Wisconsin School of Business, October 2018
Rothstein J., "Inequality of Educational Opportunities? Schools as Mediators of the Intergenerational Transmission of Income," 9th Annual Employment Conference, Atlanta Fed, October 2018

Commentator of Pete Kyle and Darrell Duffie on the theme "Asymmetric Information, Trading, and Liquidity," Nobel Symposium on Money and Banking, Stockholm School of Economics, May 2018

Kehoe P, V. Midrigan, and E. Pastorino, "Debt Constraints and Employment," 8th Conference of Monetary Economics, Bank of Portugal, June 2015

Kurlat P., "Asset Markets with Heterogenous Information," NBER EFG, February 2015

Ordonez G., "Sustainable Shadow Banking," BFI Conference on Macroeconomic Fragility, May 2014

Navarro G., J.P. Nicolini, and P. Teles, "Sovereign Default: The Role of Expectations," BFI Conference on The Monetary and Fiscal History of Latin America, April 2014

Gorton, G. and G. Ordonez, "Collateral Crises," NBER EFG, February 2012

Hawkins W., "Do Large-Firm Bargaining Models Amplify and Propagate Aggregate Productivity Shocks?" January 2012, AEA Annual Meeting

Kei-Mu Y. and J. Zhang, "Structural Change in Open Economies," January 2012, AEA

Annual Meeting

Moscarini G. and R. Bachmann, "Business Cycles and Endogenous Uncertainty,"
Conference on "Labor Markets After the Great Recession" organized by the Philadelphia
Fed and Kiel Institute, Philadelphia, December 2010

Gourio F. and L. Rudanko, "Consumer Capital," Canadian Macro Study Group, London
Ontario, October 2010

Burnside C., M. Eichenbaum and S. Rebelo, "Infectious Booms and Busts in
Housing Markets," 6th Banco de Portugal Conference on Monetary Economics,
Lisbon, June 2010

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Goldberg L. and M. Klein, "Examining Evolving Perceptions of the Credibility of a Central
Bank: the European Central Bank Experience," NBER ISOM Conference, Amsterdam, June
2010 (published in NBER International Seminar on Macroeconomics 2010)

Li Y. and G. Rocheteau, "Liquidity Constraints," Conference on Money, Banking,
and Asset Market, University of Wisconsin, November 2009

Nosal E. and G. Rocheteau, "Pairwise Trade, Asset Prices and Monetary Policy,"
Conference on Macroeconomic Dynamics, St. Louis Fed, March 2009

Garibaldi P. and E. Moen, "Industry Dynamics and Search in the Labor Market,"
7th Workshop on Macroeconomic Dynamics, Bank of Italy, December 2008

Lester B., Postlewaite A., and R. Wright, "Liquidity and Information," 6th Philadelphia
Workshop on Monetary and Macroeconomics, March 2008

Berentsen A. and C. Waller, "Optimal Stabilization Policy
with Endogenous Firm Entry," AEA Annual Meeting, January 2008,

Buera F. and J. Kaboski, "The Rise of the Service Economy," Conference on Advances in
Open Macroeconomics, Northwestern University and Gandhi Institute, March 2007

Conference Organization:

Co-organizer of the second edition of the "Women in Macro" Conference to be held in
Chicago, May 2019

Co-organizer of the "Women in Macro" Conference, Santa Barbara, May 2018

Lead Committee Member in Macro for the Econometric Society Winter Meetings 2017

Program Co-Chair for the SED Annual Meeting 2014

Program Committee Member for the Econometric Society Winter Meetings 2012, 2015, 2018

Program Committee Member for the SED Annual Meeting 2009-2012

Program Committee Member for the European Economic Association Annual Congress 2011-13

Co-organizer of Minnesota Workshop in Macroeconomic Theory 2010

Co-organizer of the Conference "Beyond Liquidity: Modeling Frictions in Finance and Macroeconomics," May 2008

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Teaching Experience:

University of Chicago: 33040 "Macroeconomics" (MBA), 2007-09, 2011, 2013, 2015-16, 2018

ECON49800 "Macro Research Seminar" (Ph.D.), 2018

ECON33703/BUSF33948 "Financial Markets in the Macroeconomy" (Ph.D.), 2014-17

ECON38401/BUSF33948 "Applied Macro III" (Ph.D.), 2013

ECON33702/BUSF33940 "Monetary Economics III" (Ph.D.), 2012

MIT: 14.02 "Principles of Macroeconomics" (Undergraduate), 2009

14.461 "Advanced Macroeconomics" (Ph.D.), 2009

Peer Review Referee work:

American Economic Review, ANVUR, B.E. Journals in Macroeconomics, Econometrica, Economic Journal, Economic Letters, European Economic Review, International Economic Review, Journal of Economic Growth, ERC, Journal of Economic Theory, Journal of Political Economy, NSF, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies.