

JENNIFER LA'O  
CURRICULUM VITAE

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**Personal**

Birth Date: October 9, 1983; Citizenship: United States

**Current Appointments**

Research Economist, Federal Reserve Bank of Minneapolis, September 2012-May 2013

Assistant Professor of Economics, University of Chicago, Booth School of Business, 2010-present

On Leave, September 2012-May 2013

Faculty Research Fellow, National Bureau of Economic Research, 2012-present

Monetary Economics Program and Economic Fluctuations and Growth Program

**Education**

Ph.D. in Economics, MIT, 2010.

Thesis title: "Essays on Informational Frictions in Macroeconomics and Finance"

Committee: George-Marios Angeletos (Chair), Mikhail Golosov, Guido Lorenzoni

S.B. in Economics, Minor in Mathematics, MIT, 2005.

**Publications**

"Noisy Business Cycles" with George-Marios Angeletos, *NBER Macroeconomics Annual 2009*, 24, 319-378.

"Incomplete Information, Higher-Order Beliefs and Price Inertia," with George-Marios Angeletos, *Journal of Monetary Economics*, October 2009, 56(S), 19-37.

**Working Papers**

"Sentiments" with George-Marios Angeletos  
*conditionally accepted, Econometrica*

"Cycles, Gaps, and the Social Value of Information," with George-Marios Angeletos and Luigi Iovino  
*revise and resubmit, American Economic Review*

"Optimal Monetary Policy with Informational Frictions," with George-Marios Angeletos

"Collateral Constraints and Noisy Fluctuations"

"Predatory Trading and Credit Freeze"

In Progress:

“A Traffic-Jam Theory of Recessions”

“Financial Frictions in Production Networks,” with Saki Bigio

### Visiting Positions

Visiting Scholar, the Federal Reserve Bank of Minneapolis, Nov. 2009, Dec. 2010, Dec. 2011.

### Presentations at Seminars and Conferences

2011-2012

UCLA; Ohio State University; Stanford; UC Berkeley; Iowa State University; Wisconsin School of Business, Annual Conference on Money, Banking, and Asset Markets, Madison, WI; University of British Columbia; Chicago Booth-Deutsche Bank Symposium on Financial Regulation and Risk Management, Chicago, IL; AEA/ASSA Annual Meeting, Chicago, IL; Chicago Booth; Penn State University; International Conference on Macroeconomics and Monetary Policy, HSE and NES, Moscow, Russia; Banco de Portugal, 7<sup>th</sup> Conference on Monetary Economics, Porto, Portugal; SED Annual Meeting, Limassol, Cyprus; Conference on Expectations in Dynamic Macroeconomic Models, the Federal Reserve Bank of St. Louis; EEA/ESEM Annual Meeting, Málaga, Spain.

2010-2011

LACEA Annual Meeting, Medellín, Colombia; The Federal Reserve Bank of Minneapolis; The Wharton School, University of Pennsylvania; Indiana University; The Federal Reserve Bank of Philadelphia; Banco de España, Madrid; Universidad Carlos III de Madrid; SED Annual Meeting, Ghent, Belgium; NBER Summer Institute EFG meeting, Cambridge, MA.

2009-2010

MIT; Kellogg Graduate School of Management, Northwestern; Chicago Booth; Columbia GSB; NYU; University of Rochester; Harvard; Duke; University of Michigan; Carnegie Mellon; NYU Stern; PET Conference, Istanbul, Turkey; SED Annual Meeting, Montréal, Canada; Econometric Society World Congress, Shanghai, China; Chicago-Minnesota Accounting Theory Conference, Chicago, IL.

2008-2009

University of Bern, Switzerland; Cowles Foundation Summer Conference, New Haven, CT; SED Annual Meeting, Istanbul, Turkey; NBER Summer Institute EFCE meeting, Cambridge, MA; Minnesota Workshop in Macroeconomic Theory, Minneapolis, MN.

### Discussions

Michael Woodford, “Inattentive Valuation and Reference-Dependent Choice,” Banco de Portugal, 7<sup>th</sup> Conference on Monetary Economics; Porto, Portugal, June 2012.

Monnet, Cyril and Borghan Narajabad, “Why Rent when you can Buy? A Theory of Repurchase Agreements,” Wisconsin School of Business, Annual Conference on Money, Banking, and Asset Markets; Madison, Wisconsin, November 2011.

**Teaching***At University of Chicago*

Ph.D. Monetary Economics III (ECON 33702), Second-Year Macro Course in Econ Dept., Spring 2012  
 MBA Macroeconomics (BUSF 33040), Booth School of Business, Winter 2011 and Spring 2012

*At MIT*

Ph.D. Macroeconomic Theory III (14.453), TA to G.M. Angeletos, Spring 2009 & 2010  
 Undergraduate Intermediate Applied Macro (14.05), TA to G.M. Angeletos, Spring 2010  
 Undergraduate Intermediate Micro Theory (14.04), TA to P. Pathak and M. Rysman, Fall 2007 & 2008  
 Undergraduate Micro Theory and Public Policy (14.03), TA to P. Jia, Fall 2007

*At Harvard*

Undergraduate Principles of Economics (EC-s10ab), TA to J. Medoff, Summer 2008

**Honors and Fellowships**

Graduate Fellowship, MIT, 2006-2010

Ida M. Green Graduate Fellowship, MIT, 2005-2006

Prize for Best Paper in the Undergraduate Economics Journal, MIT, 2005

Award, Paul E. Gray Fund for Undergraduate Research, MIT, 2003

**Professional activities and affiliations**

Referee for *Econometrica*, *American Economic Review*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Journal of Monetary Economics*, *American Economic Journal: Macroeconomics*, *Journal of Economic Theory*, *Review of Economic Dynamics*, *International Economic Review*, *Macroeconomic Dynamics*, *Journal of Accounting Research*

Co-Organizer with Todd Walker, Session on “Incomplete Information in Macroeconomics and Finance,” 2012 AEA/ASSA Annual Meeting, Chicago, IL

Member of the Econometric Society, the American Economic Association, and the Society for Economic Dynamics