

JAMES A. SCHMITZ, JR.

Curriculum Vitae

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EDUCATION:

A.B. Boston College, 1978

Ph.D., University of Minnesota, 1986.  
Dissertation Title: "Topics in the Theory of Innovation"  
Dissertation Advisor: Edward C. Prescott

EMPLOYMENT/POSITIONS:

1979-80: Research Department, Morgan Guaranty Trust Company

Summer, 1982: Federal Trade Commission

1985-87: Assistant Professor, University of Wisconsin-Madison

1987-92: Assistant Professor, SUNY-Stony Brook

1990-91: American Statistical Association/National Science Foundation Research Fellow, in residence, U.S. Census Bureau

1992 - present: Senior Economist, Federal Reserve Bank of Minneapolis

1993-2017: Visitor, University of Minnesota

2010 - present: Research Associate, Center for the Advanced Study in Economic Efficiency, Arizona State University

#### PUBLICATIONS:

“Imitation, Entrepreneurship, and Long-Run Growth,” *Journal of Political Economy*, 97, June 1989, pp. 721-39.

“A Theory of Entrepreneurship and Its Application to the Study of Business Transfers,” (with Thomas Holmes), *Journal of Political Economy*, 98, April 1990, pp. 265-94.

“Are New Firms an Important Source of Innovation? Evidence From the PC Software Industry,” *Economic Letters*, (with Thomas Prusa), 35, March 1991, pp. 339-42.

“Research and Imitation in Long-Run Growth,” *Journal of Monetary Economics*, (with Aldo Rustichini), March 1991, pp. 271-92.

“Early Progress on the ‘Problem of Economic Development’,” *Federal Reserve Bank of Minneapolis Quarterly Review*, Vol. 17, #2, Spring 1993.

“Specialization in Entrepreneurship,” (with Thomas Holmes) in *New learning on entrepreneurship*. Gary Libecap, editor, *Advances in the Study of Entrepreneurship, Innovation, and Economic Growth* vol. 6. Greenwich, Conn. and London: JAI Press, 1993, pages 85-108.

“Can Companies Maintain Their Initial Innovative Thrust? A Study of the PC Software Industry,” *Review of Economics and Statistics*, (with Thomas Prusa), August 1994.

“Wages, Employment Structure, and Employer Size-Wage Premia: Their Relationship to Advanced-Technology Usage at U.S. Manufacturing Establishments,” *Economica*, (with Tim Dunne), 1995.

“Resistance to New Technology and Trade Between Areas,” (with Thomas Holmes) *Federal Reserve Bank of Minneapolis Quarterly Review*, Vol. 19, #2, Winter 1995.

“On the Turnover of Business Firms and Business Managers,” (with Thomas Holmes), *Journal of Political Economy*, Vol. 83, #5, October 1995, pp. 1005-1038.

“Managerial Tenure, Business Age, and Small Business Turnover,” (with Thomas Holmes), *Journal of Labor Economics*, Vol. 14, #1, January 1996, pp 79-99.

“Nonresponse Bias and Business Turnover Rates: The Case of the Characteristics of Business Owners Survey,” (with Thomas Holmes), *Journal of Economics and Business Statistics*, 14, April 1996, pp. 93-103

“The Role Played By Public Enterprises Across Countries: How Much Does It Differ?” *Federal Reserve Bank of Minneapolis Quarterly Review*, Spring 1996, pp. 2-15.

“Explaining Cross-Country Income Differences,” (with Ellen McGrattan), *Handbook of Macroeconomics*, North Holland Press, Volume 1A, 1999.

“Maintenance and Repair: Too Big To Ignore,” (with Ellen McGrattan), *Federal Reserve Bank of Minneapolis Quarterly Review*, Fall 1999.

“Government Production of Investment Goods and Aggregate Labor-Productivity,” *Journal of Monetary Economics*, Vol. 47, #1, February, 2001, pp. 163-87.

“A Gain From Trade: From Unproductive to Productive Entrepreneurship,” (with Thomas Holmes), *Journal of Monetary Economics*, Vol. 47, #2, April, 2001, pp. 417-446.

“Competition at Work: Railroads vs. Monopoly in U.S. Shipping,”(with Thomas Holmes), *Federal Reserve Bank of Minneapolis Quarterly Review*, 2001.

“Competitive Pressure and Labor Productivity: World Iron-Ore Markets in the 1980’s,” (with Jose E. Galdon Sanchez), *American Economic Review*, September, 2002. Reprinted in *Federal Reserve Bank of Minneapolis Quarterly Review*, Spring, 2003.

“Latin America in the Rearview Mirror,” (with Hal Cole, Lee Ohanian and Alvaro Riasco), *Journal of Monetary Economics*, January 2005.

“What Determines Labor Productivity?: Lessons from the Dramatic Recovery of the United States and Canadian Iron-Ore Industries Following Their Ear 1980s Crisis,” *Journal of Political Economy*, June 2005.

“Privatization’s Impact on Private Productivity: The Case of Brazilian Iron Ore,” with Arilton Teixeira, *Review of Economic Dynamics*, Volume 11, Issue 4, October, 2008.

“Competition and Productivity: A Review of Evidence,” (with Thomas Holmes), *Annual Review in Economics*, 2010.

“Monopoly and the Incentive to Innovate When Adoption Involves Switchover Disruptions,” (Lead article) with Thomas Holmes and David Levine, *American Economic Journal – Microeconomics*, August, 2012.

“The Role of Transportation in U.S. Economic Development: 1840–1860,” *International Economic Review* (with Berthold Herrendorf and Arilton Teixeira), August 2012.

“The Costs of Monopoly: A New View,” Federal Reserve Bank of Minneapolis, *The Region*, July 2016.

#### SOME WORKING PAPERS:

“The Economic Performance of Cartels: Evidence from the New Deal U.S. Sugar Manufacturing Cartel, 1934–74,” Federal Reserve Bank of Minneapolis Staff Report 437, With Shi Qi and Benjamin Bridgman, 2009.

“New and Larger Costs of Monopoly and Tariffs,” Federal Reserve Bank of Minneapolis, Staff Report 468 (July 2012).

“What Ever Happened to the Puerto Rican Sugar Manufacturing Industry?,” with Benjamin Bridgman, Michael Maio, Arilton Teixeira, Federal Reserve Bank of Minneapolis, Staff Report 477 (December 2012).

“Cartels Destroy Productivity: Evidence from the New Deal Sugar Manufacturing Cartel, 1934-74,” Federal Reserve Bank of Minneapolis Staff Report 519, With Benjamin Bridgman and Shi Qi (2015).

“Competition and Productivity: Evidence from the Post WWII U.S. Cement Industry,” with Shawn Klimek and Timothy Dunne. U.S. Census Bureau Working Paper 10-29 (September 2010).

COMING SOON:

“How the U.S. Dental Monopoly Created the U.S. Oral-Health Crisis,” with Shi Qi.

“How HUD and NAHB Created the U.S. Housing Crisis,” with Mark Wright.

“Monopoly Stifles Productivity, Competition Spurs it: Evidence from the Post WWII U.S. Cement Industry,” with Shawn Klimek and Timothy Dunne.

“Monopolies Inflict Great Harm on Poor Americans.”

“Notes on the Disturbing State of U.S. Antitrust Institutions.”

“How U.S. Antitrust Institutions turned Their Backs on Poor Americans.”