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Personal

Date of birth: February 1, 1967

Nationality: Norwegian

Married, two children

Work Experience

- 2011– Monetary Advisor, Federal Reserve Bank of Minneapolis.
- 2009–2010 Senior Economist, Federal Reserve Bank of Minneapolis.
- 2005– Op-Ed columnist in the main Norwegian newspaper, *Aftenposten*.
- 1995–2003 Assistant Professor, Institute for International Economic Studies (Stockholm University).

Other Work Experience

- 2006–2010 Managing Editor of the *Review of Economic Studies*.
- 2003–2009 Professor, Department of Economics, University of Oslo.
- 2007– Adjunct Professor, IEW (University of Zurich)
- 2004–2007 Adjunct Professor, Institute for International Economic Studies (Stockholm University).
- 2003–2009 Adjunct Professor, Frisch Centre.
- 2002–2003 Adjunct Professor, University of Oslo.
- 2001–2002 Adjunct Professor, BI.
- 2000– Research Fellow, CEPR.

Education

- 1991–1995 Ph.D. (Economics), GSIA, Carnegie Mellon University.
- 1987–1991 Siviløkonom, Norwegian School of Economics and Business Administration, Norway.
- 1986–1987 Mathematics studies (one year), Agder University College, Norway.

Articles in refereed journals

1. “The Macroeconomic Implications of Rising Wage Inequality in the United States”, *Journal of Political Economy*, vol 118 (4), August 2010, pp. 681–722, with Jonathan Heathcote and Giovanni L. Violante.
2. “Growing Like China”, *American Economic Review*, vol 101 (1), February 2011, pp. 196–233, with Z. Song and F. Zilibotti.
3. “On the Optimal Timing of Capital Taxation”, *Journal of Monetary Economics*, vol. 55 (4), 2008, pp.692-709, with J. Hassler, P. Krusell, and F. Zilibotti.
4. “Insurance versus Opportunities: The Welfare Implications of Rising Wage Dispersion”, *Journal of Monetary Economics*, vol. 55 (3), 2008, pp.501-525, with J. Heathcote and G. Violante.
5. “Taxes and the Global Allocation of Capital”, *Journal of Monetary Economics*, vol. 55 (1), 2008, pp.48-61, with D. Backus and E. Henriksen.
6. “Asset Pricing with Idiosyncratic Risk and Overlapping Generations,” *Review of Economic Dynamics*, vol. 10 (4), 2007, pp. 519-548, with C. Telmer and A. Yaron.
7. “Democratic Public Good Provision”, *Journal of Economic Theory*, March 2007, vol. 133 (1), pp. 127-151, with J. Hassler and F. Zilibotti.
8. “The Dynamics of Government”, *Journal of Monetary Economics*, vol 52 (7), October 2005, pp. 1331-1358, with J. Hassler, P. Krusell, and F. Zilibotti
9. “A Positive Theory of Geographical Mobility and Social Insurance”, *International Economic Review*, vol 46 (1), February 2005, pp. 263-303, with J. Hassler, J. V. Rodríguez Mora, and F. Zilibotti.
10. “Cyclical Dynamics in Idiosyncratic Labor-Market Risk,” *Journal of Political Economy*, vol 112 (3), June 2004, pp. 695-717, with C. Telmer and A. Yaron.
11. “Consumption and Risk Sharing Over the Life Cycle,” *Journal of Monetary Economics*, vol 51 (3), April 2004, pp. 609-633, with C. Telmer and A. Yaron.
12. “The Survival of the Welfare State,” *American Economic Review*, vol 93 (1), March 2003, pp. 87-112, with J. Hassler, J. V. Rodríguez Mora, and F. Zilibotti.
13. “Fiscal Implications of Immigration - a Net Present Value Calculation,” *Scandinavian Journal of Economics*, vol 105 (3), 2003, pp 487-506.
14. “The Welfare Costs of Business Cycles Revisited: Finite Lives and Cyclical Variation in Idiosyncratic Risk”, *European Economic Review*, vol 45, 2001, pp. 1311-1339, with C. Telmer and A. Yaron.
15. “Sustaining Fiscal Policy Through Immigration,” *Journal of Political Economy*, vol 108 (2), April 2000, pp 300-324.
16. “Education, Educational Policies, and Growth,” *Swedish Economic Policy Review* vol 7, 2001, pp. 39-70, with F. Zilibotti.
17. “The Risk Sharing Implications of Alternative Social Security Arrangements,” *Carnegie-Rochester Conference Series on Public Policy*, vol 50, June 1999, pp 213-260, with C. Telmer and A. Yaron.

Articles in conference volumes and books

1. “Quantitative Macroeconomics with Heterogeneous Households”, *Annual Review of Economics* , vol 1, 2009, pp 319-354 (with J. Heathcote and G. L. Violante).

2. “Asset Prices and Intergenerational Risk Sharing: The Role of Idiosyncratic Earnings Shocks”, *Handbooks in Finance; Handbook of the Equity Risk Premium* ed. by Rajnish Mehra, Elsevier, Amsterdam, 2008, pp. 565-590 (with C. Telmer and A. Yaron).
3. “Two Views of Inequality over the Life-Cycle”, *Journal of the European Economic Association* (Papers and Proceedings), 2005, vol. 3 (2-3), pp. 543-52 (with J. Heathcote and G. L. Violante).
4. “Dynamic Political Choice in Macroeconomics,” *Journal of the European Economic Association* (Papers and Proceedings), vol. 1 (2-3), 2003, pp. 543-52 (with J. Hassler and F. Zilibotti)
5. “How Important Are Idiosyncratic Shocks? Evidence from Labor Supply”, *American Economic Review* (Papers and Proceedings), vol 91, May 2001, pp. 413-417 (with C. Telmer and A. Yaron).
6. “Unemployment, Specialization, and Collective Preferences for Social Insurance,” in *The New Economics of Rising Inequalities*, pp 331-50, edited by Daniel Cohen, Thomas Piketty and Gilles Saint-Paul, Oxford University Press, 2002 (with J. Hassler, J. V. Rodríguez Mora, and F. Zilibotti).

Other articles and comments

7. “Comments on: “Hong and Rios-Rull’s ‘Social security, life insurance and annuities for families’”, *Journal of Monetary Economics*, vol 54 (1), January 2007.
8. “Comments on Heaton and Lucas: Can heterogeneity, undiversified risk, and trading frictions solve the equity premium puzzle?”, *Handbooks in Finance; Handbook of the Equity Risk Premium* ed. by Rajnish Mehra, Elsevier, Amsterdam, 2008, pp. 555-564.
9. “Comments on Perri and Kreuger: Trends in Consumption versus Income Inequality”, *NBER Macroeconomics Annual 2003*. Mark Gertler and Kenneth Rogoff, editors. MIT Press, 2004, pp. 132-137.
10. “Education for Growth in Sweden and the World: A Comment”, *Swedish Economic Policy Review*, vol 6 (2), Autumn 1999, pp 341-347.
11. “Comments on Dustmann: Temporary Migration and Economic Assimilation”, *Swedish Economic Policy Review*, vol 7 (2), Autumn 2000, pp 245-247.
12. “Utbildning, utbildningspolitik och tillväxt”, in *Tillväxt och ekonomisk politik*, L. Calmfors and M. Persson (eds.), Ekonomiska Rådet 2000, Studentlitteratur, Lund (with Fabrizio Zilibotti).
13. “Skattemässiga följder av invandringen till Sverige,” *Ekonomisk Debatt* 1996, vol 24 (4), pp 253-265.
14. “Nettoeffekten av invandringen på offentliga finanser - en nuvärdeberäkning för Sverige,” in Bager, T., and Shahamak, R. (editors): *Invandringens ekonomiske konsekvenser i Skandinavien*. Sydjysk Universitetsforlag, Esbjerg, 1998.
15. Op-ed articles in the main Norwegian newspaper *Aftenposten*, bi-monthly since 2005.

Unpublished work

- “Rotten Parents and Disciplined Children: A Politico-Economic Theory of Public Expenditure and Debt”, with Zheng Song and Fabrizio Zilibotti.
- “Consumption and Labor Supply with Partial Insurance: An Analytical Framework”, with Jonathan Heathcote and Giovanni L. Violante.

Teaching and advising:

- Has taught graduate courses in economics at University of Oslo , Stockholm University, UCLA, University of Aarhus, University of Porto, and Fudan University.
- Graduate student advisees:
 1. University of Stockholm: Martin Flodén (1999), Matthew Lindqvist (2002), Conny Olofsson (2004), Thomas Eisensee (Co-advisor, 2006), Lars Johansson (2009).
 2. University of Oslo: Dag Holen (2007), Ole Christian Bech-Moen (2007), Weizhen Zhu (2009), Simen Markussen (2010), Øystein Børsum (2010).
 3. Thesis committee member for Andreas Moxnes (University of Oslo, 2010), Giovanni Gallipoli (University College London, 2007), Trond Døskeland (Norges Handelshøyskole, 2007), Jo Thori Lind (University of Oslo, 2004), Carl Andreas Claussen (University of Oslo, 2003), Josep Pijuan-Mas (University College London, 2002), Eva Cárceles Poveda (Universitat Pompeu Fabra, 2001), Ferdinando Regaila (Universitat Pompeu Fabra, 1999), and Juan A. Rojas-Blaya (European University Institute, 1999).

Awards, Grants and Fellowships

- Co-applicant for Center of Excellence at Department of Economics at University of Oslo, awarded by the Norwegian Science Foundation (50 million NOK, 2007-2011).
- Awarded Outstanding Young Investigator grant (“Yngre, fremragende forskere”) by the Norwegian Science Foundation (7 million NOK, 2005-2009).
- Carl Mannerfeldt Fund Grant, January 1996 – December 2002.
- Doctoral fellowships from, Norwegian School of Economics and Business Administration, William Larimer Mellon Foundation, and the North European Management Institute, 1991-1995.

Other professional activities

- Organized the Review of Economic Studies Tour in Norway, May 2006.
- Organized public policy conferences January 2005 and January 2006, titled “Pensions and reform of the welfare state” and “Is the Nordic model a role model?”, at University of Oslo, gathering 120 Norwegian policymakers, bureaucrats and academic economists.
- Member of advisory committee to the Norwegian Ministry of Finance on public report on long-run fiscal projections (St.prop. 8, 2004).
- Testified at Hearing on Fiscal and Monetary Policy in the Norwegian Parliament (May, 2003).
- Member of advisory committee to the Bank of England, International Finance Division, for their new research program on the Welfare Cost of Financial Instability (March, 2003).
- Member of the Program Committee for the 2003 and 2004 European Economic Association Summer Meetings.
- Member of the Organizing Committee for the 2002, Society for Economic Dynamics Summer Meetings.
- Served as an advisor to the Swedish Economic Council in the capacity of seminar speaker as well as acting as discussant in conferences October 1999 and April 2000.
- Organized the session “Dynamic aspects of political economy” the American Economic Association Winter Meeting, Atlanta 2002.

- Wrote background report for the 1996 Swedish government committee on immigration (“Sverige, framtiden och mångfalden - slutbetenkande från Invandrapolitiska Kommitén”, SOU 1996:55)

Longer visits

- October 2005, Yale.
- April 2002, University of California, Los Angeles.
- March 2001, Norwegian School of Business, Norway.
- April–May 1999, University of Pennsylvania.
- August 1996, Federal Reserve Bank of Minneapolis