

Curriculum Vitae
Thomas D. Tallarini, Jr.

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Address

Federal Reserve Bank of Minneapolis
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Education

Ph.D., Economics, University of Chicago, August 1996. Dissertation: "Risk-Sensitive Real Business Cycles." Advisors: Lars Peter Hansen (chair), Robert E. Lucas, Jr., and Thomas J. Sargent

B.A. (*magna cum laude*), Economics and Mathematics, University of Pennsylvania, May 1990

Employment

Assistant Vice President and Policy Advisor, Federal Reserve Bank of Minneapolis, May 2012-present

Economist, Macroeconomic and Quantitative Studies Section, Division of Research and Statistics, Board of Governors of the Federal Reserve System, July 2004-May 2012

Adjunct Associate Professor of Economics, The Johns Hopkins University, January 2007-May 2007

Visiting Assistant Professor of Finance, The Wharton School, University of Pennsylvania, July 2003-June 2004

Assistant Professor of Economics, Tepper School of Business (formerly GSIA), Carnegie Mellon University, July 1996-June 2003

Instructor of Economics, Tepper School of Business (formerly GSIA), Carnegie Mellon University, September 1995-July 1996

Visiting Scholar, Federal Reserve Bank of Minneapolis, August 1997

Research Interests

Macroeconomics, Monetary Policy, Consumption, Financial Economics, Non-separable Preferences

Publications

“Robust Permanent Income and Pricing,” with Lars P. Hansen, Thomas J. Sargent, and Thomas D. Tallarini, Jr., *Review of Economic Studies*, 66:4, October 1999, pp. 873-907

“Risk-Sensitive Real Business Cycles,” *Journal of Monetary Economics*, 45:3, June 2000, pp. 507-532

“External Habit and the Cyclicalities of Expected Stock Returns,” with Harold H. Zhang, *Journal of Business*, 78:3, May 2005, pp. 1023-1048

Work in Progress

“The Return to Wealth, Asset Pricing, and the Intertemporal Elasticity of Substitution,” with Ravi Bansal and Amir Yaron

“Inflation Stabilization and Welfare (and Model Uncertainty)”

“Portfolio Choice and Permanent Income,” with Stanley E. Zin (previous versions circulated under the title “Dynamic Portfolio Choice and Risk Aversion”)

Grants

Carnegie Bosch Institute, “International Portfolio Management,” 1998

Honors

Jacob K. Javits Fellowship, 1991-1995

University of Chicago Century Fellowship, 1990-1994

Dean’s List, University of Pennsylvania, 1989-1990

Teaching

Johns Hopkins

Mathematical Methods in Economics II (Ph.D.)

Wharton

Monetary Economics (Undergraduate)

GSIA

Econometrics IV (Time Series) (Ph.D.)

Intermediate Macroeconomics (Undergraduate)

Economics of Business Cycles (Undergraduate)(new course)

Econometrics I (Undergraduate)

Money and Banking (Undergraduate)

Freshman Seminar: Economics and Politics (Undergraduate)

Graduate Student Advising

Eric Young (thesis committee member), 2001

Professional Activities

Program Committee Co-Chair and Member of the Local Organizing Committee, Society for Computational Economics 11th International Conference on Computing in Economics and Finance, June 2005

Referee: *American Economic Review*, *American Economic Journal: Macroeconomics*, *B.E. Journal of Macroeconomics*, *Econometrica*, *Economic Modelling*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of the European Economic Association*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Monetary Economics*, *Journal of Money, Credit, and Banking*, *Journal of Political Economy*, *Macroeconomic Dynamics*, *Review of Economic Dynamics*, *Review of Economics Studies*

Proposal Reviewer: National Science Foundation

Textbook Reviewer: Addison-Wesley Publishing

Member: American Economic Association, Econometric Society

Presentations

Invited Seminars: University of California at Los Angeles, University of California at Santa Barbara, Carnegie Mellon University, University of Delaware, Federal Reserve Bank of Atlanta, Federal Reserve Bank of Minneapolis, Federal Reserve Bank of New York, Federal Reserve Bank of Richmond, Fuqua School of Business, George Washington University, University of Iowa, Johns Hopkins University, University of Maryland, Pennsylvania State University, University of Pittsburgh, Odense University, Ohio State University, Stern School of Business, University of Virginia, West Virginia University, University of Western Ontario, The Wharton School

Conference Presentations: Federal Reserve System Macroeconomics Meeting (2007), Midwest Macro Conference (2001, 2002, 2005, 2008), NBER Economic Fluctuations and Growth Meeting (1994), NBER Impulse and Propagation Small Group Meeting (1997), North American Summer Meeting of the Econometric Society (2002), North American Winter Meeting of the Econometric Society (2007, 2009), Society for Computational Economics Conference on Computing in Economics and Finance (2005), Society for Economic Dynamics Annual Meeting (1998, 2001, 2002, 2008), Society for Economic Dynamics and Control Winter Meeting (1996)

Discussions: American Economic Association Annual Meetings (2010), Bank of Korea International Conference (2008), Mitsui Finance Symposium (2012), North American Summer Meeting of the Econometric Society (1999), North American Winter Meeting of Econometric Society (1999, 2003), Tepper/LAEF Conference on Advances in Macro-Finance (2010), Western Finance Association (1995, 2009)