

Aaron Hedlund

Curriculum Vitae updated October 29, 2018

CONTACT INFORMATION

Department of Economics
University of Missouri
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Citizenship: U.S.

RESEARCH INTERESTS

Primary: Quantitative Macroeconomics
Secondary: Household Finance, Real Estate, Higher Education, Labor

EDUCATION

University of Pennsylvania

Ph.D. Economics (2007 – 2012)

- Committee: Dirk Krueger, Guido Menzio (co-advisors), and Harold Cole

Duke University

B.S. Economics and Mathematics (2002 – 2006)

- Honors: Summa Cum Laude, Phi Beta Kappa

CURRENT POSITIONS

University of Missouri

- Assistant Professor of Economics: 2014–

The Center for Growth and Opportunity

- Acting Director of Academic Outreach: 2018–

Federal Reserve Bank of St. Louis

- Visiting Scholar: 2015–

PAST POSITIONS

Baylor University

- Assistant Professor of Economics: 2012–2014

PUBLICATIONS

Failure to Launch: Housing, Debt Overhang, and the Inflation Option
American Economic Journal: Macroeconomics, Forthcoming

Estate Taxation and Human Capital with Information Externalities
Macroeconomic Dynamics, Forthcoming

Pork-Barrel Politics and Polarization
Federal Reserve Bank of St. Louis Review, 2019

Accounting for the Rise in College Tuition (with Grey Gordon)
NBER Volume: Education, Skills, and Technical Change: Implications for Future U.S. GDP Growth, 2019

Credit Constraints, House Prices, and the Impact of Life Cycle Dynamics
Economics Letters, 2018, Vol. 171, p. 202 – 207

Illiquidity and its Discontents: Trading Delays and Foreclosures in the Housing Market
Journal of Monetary Economics, 2016, Vol. 83, p. 1 – 13

The Cyclical Dynamics of Illiquid Housing, Debt, and Foreclosures
Quantitative Economics, 2016, Vol. 7(1), p. 289 – 328

WORKING PAPERS

Rural-Urban Migration, Structural Transformation, and Housing Markets in China
 (with Carlos Garriga, Yang Tang, and Ping Wang)
R&R, American Economic Journal: Macroeconomics

Mortgage Debt, Consumption, and Illiquid Housing Markets in the Great Recession
 (with Carlos Garriga)
R&R, American Economic Review

Housing Crises (with Carlos Garriga)
In preparation for the Oxford Research Encyclopedia of Economics and Finance

Housing Finance, Boom-Bust Episodes, and Macroeconomic Fragility (with Carlos Garriga)

Accounting for Tuition Increases across U.S. Colleges (funded by NSF grant 1730121 with Grey Gordon)

Down Payments and the Homeownership Dream: Not Such a Barrier After All?

WORK IN PROGRESS

Monetary Policy, Heterogeneity, and the Housing Channel (with Fatih Karahan, Kurt Mitman, and Serdar Ozkan)

Monetary Policy and Redistribution over the Homeownership Cycle (with Carlos Garriga, Finn Kydland, and Roman Sustek)

PRESENTATIONS

2019: ASSA Meetings (Atlanta, scheduled)

2018: NBER EF&G (San Francisco), McMaster University, ADEMU Conference (CERGE-EI, Prague), Catholic University of Chile, Central Bank of Chile, SED (Mexico City), Sveriges Riksbank Workshop on Housing/Credit/Heterogeneity (Stockholm), Fall Midwest Macro (Vanderbilt, scheduled), Biennial Conference on Consumer Finance and Macroeconomics (Philly Fed, scheduled)

2017: AEA and Econometric Society Meetings (x2, Chicago), Federal Reserve Board of Governors, Federal Reserve Bank of Cleveland, University of Western Ontario, Queen's University, University of Georgia, Emory University, University of Kansas, First Global Macroeconomics Workshop (Abu Dhabi), HULM (St. Louis), Barcelona GSE Summer Forum, SED (Edinburgh), NBER Summer Institute (x2), Wisconsin Real Estate Conference, National University of Singapore, Reserve Bank of New Zealand

2016: Missouri Economics Conference (KC Fed), Macroeconomics and Business CYCLES (UC Santa Barbara), QSPS Summer Workshop (Utah State), Barcelona GSE Summer Forum, CEF Annual Conference (Bordeaux, France), SED Annual Conference (Toulouse, France), NBER Summer Institute (x3), Econometric Society European Meetings (Geneva, Switzerland), Vienna Macro Conference, USC, Canadian Macro Study Group, Queen's University, Bank of Canada

2015: Spring Midwest Macro (WUSTL), NBER Summer Institute, Econometric Society World Congress

2014: University of Missouri, University at Albany (SUNY), Federal Reserve Bank of Kansas City, Spring Midwest Macro (U of Missouri)

2013: Texas A&M University, Fall Midwest Macro (U of Minnesota)
2012: Federal Reserve Bank of Richmond, Federal Reserve Bank of St. Louis, Lancaster University, Royal Holloway University, Congressional Budget Office, Baylor University, Federal Reserve Bank of Dallas, North American Summer Meetings of the Econometric Society

REFEREE SERVICE American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Econometrica, Review of Economic Studies, Economic Journal, Journal of the European Economic Association, International Economic Review, Review of Financial Studies, American Economic Journal: Macroeconomics, Journal of Monetary Economics, Quantitative Economics, Review of Economic Dynamics, Journal of Urban Economics, European Economic Review, Journal of Economic Dynamics and Control, Scandinavian Journal of Economics, Macroeconomic Dynamics, Journal of Macroeconomics, Economica, Education Finance and Policy, Journal of Economic Education

HONORS AND AWARDS 2017 – 2019: National Science Foundation Grant #1730121 (\$111,079). Accounting for the Rise in College Tuition (with Grey Gordon)
 2016: Research Council Grant (\$7,000), University of Missouri
 2007 – 2012: University Fellowship, University of Pennsylvania
 2006: Student Choice Outstanding Graduate Teaching Assistant, Duke University

TEACHING EXPERIENCE University of Missouri

- Labor Economics: Fall 2014, Fall 2015, Fall 2016
- Intermediate Macroeconomics: Fall 2015, Fall 2016, Fall 2017, Fall 2018
- PhD Computational Economics: Spring 2015, Spring 2016, Fall 2016, Fall 2017, Fall 2018
- PhD Core Macroeconomics: Fall 2017, Fall 2018

Baylor University

- Intermediate Macroeconomics: Fall 2012, Spring 2013, Fall 2013, Spring 2014
- Master’s Macroeconomic Theory: Spring 2013, Spring 2014

University of Pennsylvania

- Micro Principles (Instructor): Fall 2010, Spring 2011, Fall 2011, Spring 2012
- Industrial Organization (Instructor): Summer 2009, Summer 2010
- Macro Principles (TA): Fall 2008, Spring 2009, Fall 2009, Spring 2010

Duke University

- Master’s Microeconomic Theory (TA): Fall 2006
- Master’s Macroeconomic Theory (TA): Spring 2007

COMPUTER SKILLS Matlab, Fortran (including OpenMP), Stata, LaTeX