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## **JUAN CARLOS CORDOBA**

Professor of Economics  
Department of Economics – Iowa State University  
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### **EDUCATION**

Ph. D. Economics, *University of Rochester*, October 2001.

M.A. Economics, *University of Rochester*, May 2000.

M.A. Theory and Economic Policy, *Universidad Nacional de Colombia*, 1995, graduated with honors.

B.S. Economics, *Universidad Nacional de Colombia*, 1993, graduated with honors.

### **EXPERIENCE**

Professor, Iowa State University, August 2017 - Present

Associate Professor, Iowa State University, July 2009 – July 2017

Assistant Professor, Rice University, July 2001-June 2009

Visiting Scholar, Escuela Colombiana de Ingeniería, July 2017

Visiting Scholar, Federal Reserve Bank of St. Louis, July 2012

Visiting Scholar, IMF, June 2010

Visiting Scholar, Federal Reserve Bank of Minneapolis, August 2008

Visiting Assistant Professor, Carnegie Mellon University, 2005

Researcher, Macroeconomic Programming Unit, National Planning Department of Colombia, Summer 1997.

Advisor, Macroeconomics Division, Finance Ministry of Colombia, 1993-1996.

Researcher, Confis - National Board of Fiscal Policy, Colombia, 1992-1993.

Researcher, Program of United Nations and General Controller of Colombia, 1992.

### **PUBLICATIONS AND FORTHCOMING PAPERS**

**Beyond GDP: Is There a Law of One Shadow Price?** With R. Boarini, F. Murtin and M. Ripoll, *European Economic Review*, Volume 100, Nov 2017:390-411.

**Risk Aversion and the Value of Life**, with Marla Ripoll. *Review of Economic Studies*. Vol 84(4), October 2017: 1472-1509.

**Intergenerational Transfers and the Fertility-Income Relationship**, with Marla Ripoll, *Economic Journal*, Volume 126, Issue 593, June 2016:949-977.

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**Stochastic Dominance and Demographic Policies: A Critique**, with Xiyang Liu. *Journal of Demographic Economics*, 82, 2016: 111-138.

**Fertility, Social Mobility and Long Run Inequality**, with X. Liu and M. Ripoll. *Journal of Monetary Economics* Volume 63:1, January 2016.

**Children, Dynastic Altruism and the Wealth of Nations**, *Review of Economic Dynamics*, Volume 18:4, October 2015.

**What Explains Schooling Differences Across Countries?** with Marla Ripoll, *Journal of Monetary Economics*, March 2013.

**Supply Side Structural Change**, *Eurasian Economic Review*, invited paper, 3(1), 2013.

**Agriculture and Aggregation**, with Marla Ripoll, *Economic Letters*, October 2009.

**A Generalized Gibrat's law**, *International Economic Review*, November 2008.

**Endogenous TFP and Cross-Country Income Differences**, with Marla Ripoll, *Journal of Monetary Economics*, September 2008.

**Inequality and Growth: Some Welfare Calculations**, with Genevieve Verdier, *Journal of Economics Dynamics and Control* 32(6), June 2008.

**U.S. Inequality: Debt-Constraints or Incomplete Asset Markets?** *Journal of Monetary Economics* 55(2), March 2008.

**On the Distribution of City Sizes**, *Journal of Urban Economics* 63(1), January 2008.

**Credit Cycles Redux**, with M. Ripoll, *International Economic Review* 45(4), November, 2004.

**Collateral Constraints in a Monetary Economy**, with M. Ripoll, *Journal of the European Economic Association* 2(6), December, 2004. In *Liquidity and Crises*, Edited by Franklin Allen, Elena Carletti, Jan Pieter Krahen and Marcel Tyrell, 1172-1205. Oxford: Oxford University Press, 2010.

**Measuring Core Inflation in Colombia**, *Banca y Finanzas, Asobancaria*, No. 37 p. 63 07-09/1995. Reproduced in *Boletín CEMLA*; nov/dic1995, Vol. 41 Issue 6, p302-320.

#### MANUSCRIPTS UNDER REVIEW

**The Elasticity of Intergenerational Substitution, Parental Altruism, and Fertility Choice**, with Marla Ripoll, Staff General Research Papers 33899, 2014, Iowa State University, Department of Economics. Revision requested. *Review of Economic Studies*.

**Malthusian Stagnation is Efficient**, with Xiyang Liu, Economics Working Papers 16010, 2016, Iowa State University. Submitted.

#### WORK IN PROGRESS

**Optimal Monetary Policy with Collateral Constraints**, with Sicheng He.

**Efficient Immigration**, with Xiyang Liu.

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**Accounting for the International Quantity-Quality Trade-off**, with X. Liu and M. Ripoll, 2016.

**A Contribution to the Economic Theory of Fertility**, with Marla Ripoll, Staff General Research Papers 33899, 2011, Iowa State University, Department of Economics.

**Altruism, Fertility and Risk**, with Xiyang Liu, Staff General Research Papers 37481, 2014, Iowa State University, Department of Economics.

**Wage Gaps and Cross-Country Income Differences**, with Marla Ripoll, Working Papers 372, 2006, University of Pittsburgh, Department of Economics.

**Malthus to Romer: On the Colonial Origins of the Industrial Revolution**, MPRA Paper 4466, 2007, University Library of Munich, Germany.

#### **OTHER UNPUBLISHED WORK**

**Cities and growth**, PhD Dissertation, 2001, University of Rochester.

**Essays on Non-stationary Inflation**, Master Thesis, 1995, Universidad Nacional de Colombia.

#### **INVITED SEMINAR PRESENTATIONS**

2001: University of Rochester, Northwestern University, University of Pennsylvania, Carnegie-Mellon University, Cornell University, London School of Economics, University of Western Ontario, Rice University.

2002: University of Texas, University of Houston, Tulane University, University of Pittsburgh, Stanford Institute for Theoretical Economics.

2003: Federal Reserve Bank of Richmond, Federal Reserve Bank of Dallas, University of Houston, Banco de la República (Colombia.), Liquidity Concepts and Financial Instabilities Conference, Eltville.

2004: Federal Reserve Bank of Philadelphia, Texas A&M., U. of Pittsburgh.

2005: University of Pittsburgh, Carnegie Mellon University.

2006: NBER Summer Institute, University of Delaware, Concordia University.

2007: De Paul University, UT Arlington, Federal Reserve Bank of Dallas, Texas A&M, 2007 Meeting of the LACEA/IDB/World Bank Network on Inequality and Poverty (Bogota), III Conference on Economic Development (University of Pittsburgh).

2008: Federal Reserve Bank of Cleveland, Federal Reserve Bank of Minneapolis.

2009: Health and Macroeconomics (UC Santa Barbara),  
Progressive Economic Research (Richmond Fed)

2010: International Monetary Fund, Pennsylvania State University

2011: NBER Summer Institute, II Workshop on "Towards Sustained Economic Growth", Barcelona.

2013: University of Pittsburgh.

2014: University of Rochester, Stockman's Annual Conference, Distinguished Alumni speaker.

2015: Carnegie-Rochester-NYU Conference on Public Policy, NYU. April.

Conference on Economic Growth and Development, Univ. of Montreal. May.

2016: CUNY Graduate Center, Universidad Autónoma de Nuevo León (Mexico).

2017: University of Connecticut (Scheduled).

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### **INVITED CONFERENCE PRESENTATIONS**

Society for Economic Dynamics, SED, Annual Conferences:

Cyprus 2012;  
Gent 2011;  
Vancouver 2006;  
Budapest 2005;  
Paris 2003;  
New York 2002;  
Alghero 1999.

North American Meeting of the Econometric Society:

Philadelphia 2016;  
Los Angeles, 2013;  
St. Louis, 2011;  
Pittsburgh, 2008;  
Durham, 2007;  
Minnesota, 2006.

Midwest Macro Meetings:

Pittsburgh, Nov 2017 (scheduled)  
Purdue University, April 2016  
University of Rochester, Nov. 2015;  
University of Missouri-Columbia, 2014;  
Urban-Champaign, 2013;  
Notre Dame, 2012;  
Nashville, 2011;  
Michigan State University, East Lansing, 2010;  
St. Louis. 2006;  
Iowa City, 2005;  
Ames, 204;  
Chicago, 2003.

Stockman's Conference, University of Rochester, 2001-2006, 2014.

Latin American Meetings of the Econometric Society, Panama, Sept 2003.

LACEA Annual Meetings: Bogota 2007, Montevideo 2002; Santiago de Chile 1999.

World Congress, International Economic Association, Mexico City, June 2017.

Lectures on Economic Growth and Development, Escuela Colombiana de Ingeniería, July 2017.

### **TEACHING**

Iowa State University:

Econ 602, Macroeconomic Analysis  
Spring: 2010, 2011, 2012, 2013, 2014, 2015, 2016  
Econ 606, Advanced Topics in Macroeconomics  
Fall: 2010; 2013; 2016  
Econ 302, Macroeconomic Theory  
Fall: 2009; 2010; 2011; 2016. Spring: 2010; 2011.  
Econ 102, Principles of Macroeconomics.  
Fall: 2011; 2012(2); 2014(2); 2015(2); 2016. Spring: 2014(2).

Rice University (2001-2009): Macroeconomic/Monetary Theory I and II (graduate),  
Macroeconomic Theory (undergraduate).

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Carnegie-Mellon (2005): Topics in Macroeconomics (graduate), Intermediate Macroeconomics (undergraduate).

### **GRADUATE STUDENT SUPERVISION**

Xiying Liu, Ph.D. received August 2015, Iowa State University. Currently at Wuhan University.  
Sicheng He, Ph.D in progress, Iowa State University  
Sandip Sureka, Ph.D in progress, Iowa State University  
Anni Isojaervi, Ph.D in progress, Iowa State University  
Jia Cao, Ph.D in progress, Iowa State University  
Dihn Trang, Rice University  
Maria Verónica Urenda, Carnegie Mellon University

### **GRADUATE COMMITTEE**

Hailong Jin, 2011.  
Yoonho Choi, 2017.  
Jiaoting Shi, in progress

### **DEPARTMENTAL SERVICE**

Member Promotion and Tenure Committee, 2017-2018.  
Member Recruiting Committee, 2016-2018.  
Departmental Seminar Committee, ISU, 2009-2018.  
Graduate Admission Committee, ISU, 2010, 2012-2017.  
Macro Qualifier Committee 2011-2018.  
Computer Committee, ISU, 2012, 2013.  
Economic Council (At-large Representative), ISU, 2010-2011, 2017-2018  
Conciliation Committee (Co-Chair), 2011-2012.  
Graduate Student Committee, Rice University.  
Member Recruiting Committee, Rice University, several years.

### **UNIVERSITY SERVICE**

LAS Diversity Committee (2015-2018)  
LAS Representative for the Business and Finance Advisory Committee (2010-2012)  
Associate Martel House, Rice University

### **REFEREE**

American Economic Review, American Economic Journals: Macroeconomics, Econometrica, Review of Economic Studies, International Economic Review, Review of Economic Dynamics, Economic Journal, Journal of Economic Theory, Journal of Public Economics, Journal of Economics Dynamics and Control, Journal of Urban Economics, B.E. Journals in Macroeconomics, Journal of the European Economic Association, Empirical Economics, Journal of Evolutionary Economics, Journal of Economics, Economic Inquiry.

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### **OTHER PROFESSIONAL SERVICE**

Editorial Board: Cuadernos de Economía, Universidad Nacional de Colombia.

Discussant “Labor Market Polarization and International Macroeconomic Dynamics,” by F. S. Mandelman. ITAM Summer Camp in Macroeconomics, August 2014.

Discussant “Talent, Labor Quality and Economic Development,” by Cubas, Ravikumar and Ventura, ITAM Summer Camp in Macroeconomics, August 2012.

Discussant “Household expenditures, wages and rents,” by D. Morris and F. Ortalo-Magné, Sixth Philadelphia Workshop on Monetary and Macro Economics (March 2008)

Discussant “Poor students have it tougher: academic performance by ninth-graders in two Mexican States,” by H. J. Villarreal, IX Meetings of the LACEA/IADB/WB Research Network on Inequality and Poverty (October 2007)

Discussant: “Interaction between Education, Fertility, Fertility and Political Economy, and its Consequences for the Income Distribution,” by G. Buchmann, PUC-Rio. (October 2007).

Discussant “The Child is Father of the Man: Implication for the Demographic Transition,” by Omar Licandro, ITAM Summer Camp in Macroeconomics, August 2007.

Discussant “Allocation of Individual risks in a market economy,” by Pamela Labadie, Texas Monetary Conference, April 2006.

Discussant, “Which Sectors Makes Poor Country So Unproductive,” by Akos Valentinyi, Conference on Economic Development, Arizona April 2006.

Discussant “Patience Capital and the Demise of Aristocracy,” by Matthias Doepke, Texas Monetary Conference, April 2005.

Discussant “E-stability Results for a General Class of Linear Rational Expectations Models,” by Bennett McCallum, Texas Monetary Conference, April 2004.

Discussant “Euler Equations and Money Market Interest Rates: A Challenge for Monetary Policy,” by Canzoneri, Cumby and Diba, Texas Monetary Conference, April 2003.

Co-organizer, Texas Monetary Conference, Houston, May 2007.

Organizer Session “Understanding the World Income Distribution,” 2005 ASSA Meetings, January 2005, Philadelphia.

Organizer Macroeconomics Workshops, Rice University, 2002-2008.

### **HONORS, FELLOWSHIPS, AND SCHOLARSHIPS**

Distinguished Alumni Speaker, University of Rochester, Stockman’s Annual Conference, 2014.

Graduate Fellowship and Tuition Scholarship, University of Rochester, 1998-2000.

Summer Research Grant, University of Rochester, 1998.

Doctoral Scholarship “Lauchlin Currie,” Central Bank of Colombia, 1996-2000.

Award Best Master Thesis in Economics, Universidad Nacional de Colombia, 1995.

Undergraduate Tuition Scholarship, Universidad Nacional de Colombia, 1987-1992.

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