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Personal

Date of Birth: 14 October, 1950
Marital status: married, two children
Citizenship: USA

Fields of Specialization

Macroeconomic theory, unemployment, inflation, macro fluctuations, macroeconomic policy.
Labor economics, wage and employment determination, employment policies.
Organizational change, theory of the firm, organization of work.
Microeconomic theory, information theory, imperfect competition, industrial organization, public economics.
Motivation economics, caring economics, economics and psychology, behavioral economics.

Selected Current Professional Affiliations

President, Institut für Weltwirtschaft (Kiel Institute for the World Economy), Kiel
Professor of Economics, Christian-Albrechts University, Kiel
Scientific Advisory Board, Institute for Advanced Studies, Vienna
Scientific Advisory Board, Potsdam-Institute for Climate Impact Research
Fellow, IZA (Institute for the Future of Work), Bonn
Fellow, CEPR (Centre for Economic Policy Research), London
Fellow, CESifo
Member of the Joint Advisory Council of the Allianz Companies
Member of the Advisory Board, HSBC Trinkaus
Advisor in different World Bank projects
American Economic Association
Econometric Society
Royal Economic Society
European Economic Association

PROFESSIONAL BACKGROUND

Education

New College, Oxford University, 1968-71: BA 1971.

Princeton University, 1971-75: MA, 1973; PhD, 1975.

Employment Record

1974-75	Teaching Assistant, Princeton University
1975-79	Assistant Professor, University of Maryland
1979-81	Assistant Professor, Institute of Advanced Studies, Vienna
1980-83	Lecturer, Birkbeck College, University of London
1983-88	Reader, Birkbeck College, University of London
1989-2004	Professor of Economics, Birkbeck College, University of London
1992-94	Chairman, Department of Economics, Birkbeck College
1991-1998	Program Director, Human Resources, CEPR, London
1998-1999	Program Director, Public Policy, CEPR, London
1999-2004	Program Director, Welfare State and Labor Markets, IZA, Bonn
2004	Program Director, Labor Markets and Institutions, IZA, Bonn
2004- present	Professor of Economics, Christian-Albrechts-University, Kiel
2004- present	President, Institut für Weltwirtschaft (Institute for World Economics), Kiel

Other Professional Experience

1975-78	Institute of Advanced Studies, Vienna, Austria (summers)
1988, 1990	Institute of Advanced Studies, Vienna, Austria (springs)
1983-89	Visiting Professor, Institute for International Economic Studies, University of Stockholm, Stockholm, Sweden (approx. 1 month per year)
1989	Visiting Professor, Department of Economics, European University Institute, San Domenico di Fiesole, Italy (autumn)
1985 - present	Research Fellow, CEPR, London
1991	Visiting Full Professor, Department of Economics, Columbia University, New York (autumn)
1992	Visiting Full Professor, Department of Economics, Dartmouth College, New Hampshire (summer)
1993-97	Core Member, Panel of Experts, Labor Market, HM Treasury
1996	Max Bogen Distinguished Visiting Professor, Department of Economics, Hebrew University of Jerusalem (autumn)
1999	Visiting Professor, European Commission, Directorate General II (spring)
2000	Visiting Professor, Department of Economics, University of Tel Aviv (April)
2002	Visiting Professor, Institute for Advanced Studies, Vienna, Austria

(September)
 2003 Visiting Expert, European Central Bank, Directorate General Research
 (summer)

Teaching Experience

Behavioral and Neuroeconomics (graduate)
 Macroeconomics (graduate and undergraduate)
 Microeconomics (graduate and undergraduate)
 Labor economics (graduate and undergraduate)
 Monetary economics (graduate and undergraduate)
 Public Policy (graduate and undergraduate)
 International economics (graduate and undergraduate)
 Economics of information (graduate)
 Environmental economics (graduate)

PUBLICATIONS: ARTICLES

Macroeconomics

- “The G20 at a crossroads: the future of global governance”, *Economics: The Open-Access, Open-Assessment E-Journal*, 2018, 12 (22), 1-12. <http://www.economics-ejournal.org/economics/journalarticles/2018-22>
- “Beyond capital and wealth”, *Economics: The Open-Access, Open-Assessment E-Journal*, 2018, 12 (21), 1-10. <http://dx.doi.org/10.5018/economics-ejournal.ja.2018-21>
- “Job turnover, trend growth and the long-run Phillips curve”, with Mewael F. Tesfaselassie, *Macroeconomic Dynamics*, 2017, 21 (4), 835-861. https://www.researchgate.net/publication/300084975_Job_turnover_trend_growth_and_the_long-run_Phillips_curve
- “Quadratic Labor Adjustment Costs and the New-Keynesian Model”, with Wolfgang Lechthaler, *Macroeconomic Dynamics*, 2013, 17 (2), 464-475. <https://econpapers.repec.org/paper/zbwifwkwp/1453.htm>
- “Phillips Curves and Unemployment Dynamics: A Critique and a Holistic Perspective”, with Marika Karanassou and Hector Sala, *Journal of Economic Surveys*, 2010, 24(1), 1-51. <http://anon-ftp.iza.org/dp2265.pdf>
- “Monetary Persistence and the Labor Market: A New Perspective”, with Wolfgang Lechthaler and Christian Merkl, *Journal of Economic Dynamics & Control*, 2010, 34 (5), 968-983. <http://hdl.handle.net/10419/30747>
- “Monetary Persistence, Imperfect Competition and Staggering Complementarities”, with Christian Merkl, *Macroeconomic Dynamics*, 2009, 13 (1), 81 - 106 <http://ftp.iza.org/dp3033.pdf>
- “Increasing Returns to Scale and the Long-Run Phillips Curve”, with Andrea Vaona, *Economic Letters*, 2008, 100 (1), 83-86. <http://hdl.handle.net/10419/3818>
- “Long-Run Inflation-Unemployment Dynamics: The Spanish Phillips Curve and Economic Policy”, with Marika Karanassou and Hector Sala, *Journal of Policy Modeling*, 2008, 30(2), 279-300. <http://hdl.handle.net/10419/130552>

- “A Reappraisal of the Inflation-Unemployment Tradeoff”, with Marika Karanassou and Hector Sala, *European Journal of Political Economy*, 2005, 21(1), 1-32. <http://anon-ftp.iza.org/dp636.pdf>
- “The European Phillips Curve: Does the NAIRU Exist?”, with Marika Karanassou and Hector Sala, *Applied Economics Quarterly*, 2003, 49(2), 93-121. <https://ideas.repec.org/p/iza/izadps/dp876.html>
- “The Real Effects of Money Growth in Dynamic General Equilibrium”, with Liam Graham, 2003. <https://ideas.repec.org/p/ecb/ecbwps/2004412.html>
- “An Anatomy of the Phillips Curve”, with Marika Karanassou and Hector Sala, 2002, *CEPR DP 3781, IZA DP 635*. <https://ideas.repec.org/p/iza/izadps/dp635.html>
- “Return of the Long-Run Phillips Curve”, with Liam Graham, 2002, *CEPR DP 3691, IZA DP 646*. <http://anon-ftp.iza.org/dp646.pdf>
- “Price Dynamics and Production Lags”, with Assar Lindbeck, *American Economic Review*, May, 1999, 89(2), 81-88. <https://econpapers.repec.org/RePEc:hhs:iuiwop:0451>
- “Causes of Changing Earnings Inequality”, in *Income Inequality: Issues and Policy Options*, Federal Reserve Bank of Kansas City, 1999. <https://www.econstor.eu/handle/10419/2240>
- “How are Product Demand Changes Transmitted to the Labor Market?”, with Assar Lindbeck, *Economic Journal*, 1994, 104 (423), 386-398; <http://hdl.handle.net/10419/1200>
reprinted in: *Readings in Macroeconomics*, ed. by Tim Jenkinson, Oxford: Oxford University Press, 1996.
- “Rational Expectations, Non-linearities and the Effectiveness of Monetary Policy”, *Oxford Economic Papers*, 1984, 36, 177-199. <http://irihs.ihs.ac.at/150/>
- “Imperfect Competition, Underemployment and Crowding Out”, *Oxford Economic Papers*, 1983, 35, 245-70; <http://hdl.handle.net/10419/434>
reprinted in: *The Causes of Unemployment*, ed. by C.A. Greenhalgh, R.R.G. Layard and A.J. Oswald, Oxford: Oxford University Press, 1983;
reprinted in: *Macroeconomics and Imperfect Competition*, ed. by Jean-Pascal Bénassy, Edward Elgar, 1995;
reprinted in: *The International Library of Critical Writings in Macroeconomics and Imperfect Competition*, ed. by Jean-Pascal Bénassy, Edward Elgar, 1995.
- “Economic Planning and Intersectoral Fiscal Policies”, *Journal of Economic Issues*, 1980, 14(2), June. <http://irihs.ihs.ac.at/id/eprint/149>

Behavioral and Motivational Economics

- “A theory of price adjustment under loss aversion”, with Steffen Ahrens and Inske Pirschel, *Journal of Economic Behavior and Organization*, 2017, 134, 78-95. <https://www.sciencedirect.com/science/article/pii/S0167268116302906>
- “Caring Cooperators and Powerful Punishers: Differential Effects of Induced Care and Power Motivation on Different Types of Economic Decision Making”, with G. Chierchia, F. H. Parianen Lesemann, M. Vogel and T. Singer, 2017, *Scientific Reports*, 7, doi:10.1038/s41598-017-11580-8. <https://www.nature.com/articles/s41598-017-11580-8>

- “Identity-Driven Cooperation versus Competition”, with Steven Bosworth, *American Economic Review, Papers and Proceedings*, 2016. <http://hdl.handle.net/10419/130402>
- “Bread and Bullets”, with George Akerlof, *Journal of Economic Behavior & Organization*, 2016, 126, 58-71. <https://www.sciencedirect.com/science/article/pii/S0167268115002887>
- “Cooperation, Motivation and Social Balance”, with Steven Bosworth and Tania Singer, *Journal of Economic Behavior and Organization*, 2016, 126, 72-94. <https://www.sciencedirect.com/science/article/pii/S0167268115003297>
- “Envy, Guilt, and the Phillips Curve”, with Steffen Ahrens, *Journal of Economic Behavior & Organization*, 2014, 99, 69-84. <https://econpapers.repec.org/RePEc:zbw:cauewp:201201>
- “Hyperbolic Discounting and Positive Optimal Inflation”, with Liam Graham, *Macroeconomic Dynamics*, 2013, 17 (3), 591-620. https://econpapers.repec.org/RePEc:ces:ceswps:_3464
- “Hyperbolic Discounting and the Phillips Curve”, with Liam Graham, *Journal of Money, Credit and Banking*, 2008, 40 (2-3), 427 – 448. <http://anon-ftp.iza.org/dp3477.pdf>
- Employment and Unemployment
- “An Incentive Theory of Matching“, with Alessio Brown and Christian Merkl, *Macroeconomic Dynamics*, 2015, 19(3), 643-668. <http://anon-ftp.iza.org/dp4145.pdf>
- “The Minimum Wage from a Two-Sided Perspective“, with Brown, A., and C. Merkl, *Economics Letters*, 2014, 124 (3), 389-391. <https://www.sciencedirect.com/science/article/pii/S0165176514002316>
- “Comparing the Effectiveness of Employment Subsidies“, Brown, A., and C. Merkl, 2011, *Labour Economics*, Volume 18 (2), S. 168-179. <https://econpapers.repec.org/RePEc:iza:izadps:dp2835>
- “Institutions and Training Inequality“, with Wolfgang Lechthaler, *European Journal of Political Economy*, 28 (2012). 88-104. <https://econpapers.repec.org/RePEc:zbw:ifwkwp:1372>
- “Einstellungsgutscheine: Effektivität und Umsetzung“, with Alfred Boss, Alessio Brown and Christian Merkl, *Journal for Labour Market Research*, 2009, 42, 252-266. <http://hdl.handle.net/10419/158709>
- “The Evolution of Inflation and Unemployment: Explaining the Roaring Nineties“, with Marika Karanassou and Hector Sala, *Australian Economic Papers*, 2008, 47, 334-354. <https://www.econstor.eu/bitstream/10419/4105/1/dp2900.pdf>
- “East German Unemployment: The Myth of the Irrelevant Labor Market“, with Christian Merkl, 2008, *Journal of Post Keynesian Economics*, 2008, 31(1), 151-166. <https://econpapers.repec.org/RePEc:zbw:ifwkwp:1435>
- “Escaping the unemployment trap: The case of East Germany“, with Christian Merkl, *Journal of Comparative Economics*, 2008, 36 (4), 542-556. <https://www.sciencedirect.com/science/article/pii/S0147596708000450>
- “Mindestlöhne und Humankapital“, with Wolfgang Lechthaler, 2008, *ifo-Schnelldienst*. <http://hdl.handle.net/10419/4287>
- “The Macroeconomics of the Labor Market: Three Fundamental Views“, with Marika Karanassou and Hector Sala, *Portuguese Economic Journal*, 2007, 6 (3), 151 – 180. <https://ideas.repec.org/p/iza/izadps/dp2480.html>
- “Einstellungsgutscheine effektiver als Kombilöhne“, with Alessio Brown and Christian Merkl, *ifo Schnelldienst*, 2007, 60 (4), 37-41. <https://econpapers.repec.org/RePEc:zbw:ifwkwp:3966>

- "The Caring Hand that Cripples: The East German Labor Market after Reunification", with Christian Merkl *American Economic Review*, May 2006, 375-382. <http://hdl.handle.net/10419/3828>
- "On-the-Job Learning and the Effects of Insider Power", with Pilar Diaz-Vazquez, *Labour Economics*, 2006, 13, 317-341. <http://www.sciencedirect.com/science/article/pii/S0927537104001216>
- "On-the-Job Learning, Firing Costs, and Employment", with Pilar Diaz Vazquez, *Contributions to Economic Analysis & Policy*, Berkeley Electronic Press, 2005, 4(1). <https://doi.org/10.2202/1538-0645.1237>
- "Labor Market Institutions and Macroeconomic Shocks", with Yu-Fu Chen and Gylfi Zoega, *Review of Labour Economics & Industrial Relations*, 2003, 17(2), June, 247-271. <http://hdl.handle.net/10419/2850>
- "Unemployment Invariance", with Marika Karanassou, *German Economic Review*, 2004, 5(3), Aug, 297-318. <https://econpapers.repec.org/paper/izaizadps/dp530.htm>
- "Unemployment in the European Union: A Dynamic Reappraisal", with Marika Karanassou and Hector Sala, *Economic Modelling*, 2003, 20(2), 237-273. <https://www.sciencedirect.com/science/article/pii/S0264999302000536>
- "Adjustment Dynamics and the Natural Rate", with Brian Henry and Marika Karanassou, *Oxford Economic Papers*, 2000, 52(1), 178-203. [https://www.jstor.org/stable/3488748?seq=1 - page_scan_tab_contents](https://www.jstor.org/stable/3488748?seq=1&page_scan_tab_contents)
- "How Labor Market Flexibility Affects Unemployment: Long-Term Implications of the Chain Reaction Theory", with Marika Karanassou, *Economic Journal*, 1998, 108, May, 832-849. <http://hdl.handle.net/10419/2226>
- "Is the Natural Rate a Reference Point?", with M. Karanassou, *European Economic Review*, 1997, 41, 559-569. <http://hdl.handle.net/10419/924>
- "Explaining the Movement of European Unemployment", with Brian. Henry, in *Economic Policies and Unemployment Dynamics in Europe*, ed. by Brian Henry and Dennis J. Snower, Washington, D.C.: International Monetary Fund, 1996.
- "Why People Don't Find Work", in *Is It Worth Working?* ed. by Alex Bryson and Stephen McKay, London: Policy Studies Institute, 1994. <http://hdl.handle.net/10419/1207>
- "The Extent of High Unemployment in OECD Countries: A Comment", in *Reducing Unemployment: Current Issues and Policy Options*, Federal Reserve Bank of Kansas City, 1994, 41-48.
- "Explaining Disparities in European Unemployment Dynamics", with Marika Karanassou, *Rivista di Politica Economica*, 1993, 11, Nov, 37-62. <http://hdl.handle.net/10419/1206>
- "Symmetric and Asymmetric Persistence of Labor Market Shocks", with D. Begg, A. Lindbeck, and C. Martin, *Journal of the Japanese and International Economies*, 1989, 3(4), Dec, 554-577. <https://www.sciencedirect.com/science/article/pii/0889158389900178>
- "Explanations of Unemployment", with Assar Lindbeck, *Oxford Review of Economic Policy*, 1985, 1(2), 34-59. <http://www.jstor.org/stable/23606140>

Public Policy

- "Globalization and the Welfare State: A Review of Hans-Werner Sinn's: Can Germany be Saved?", with Alessio Brown and Christian Merkl, *Journal of Economic Literature*, 2009, 47, 136-158. <https://www.researchgate.net/publication/227356019>

- “Unemployment Accounts and Employment Incentives“, Alessio Brown and J. Michael Orszag, *European Journal of Political Economy*, 2008, 24(3), 587-604. <https://www.sciencedirect.com/science/article/pii/S0176268008000487>
- “Minimum Wages and Training,“, with Wolfgang Lechthaler, *Labour Economics*, 2008, 15, 1223-1237. https://econpapers.repec.org/article/eeelabeco/v_3a15_3ay_3a2008_3ai_3a6_3ap_3a1223-1237.htm
- „Beschäftigungskonten für Deutschland“, with Alfred Boss and Alessio Brown, *Perspektiven der Wirtschaftspolitik*, 2008, 9(2), 139-155. <https://www.econstor.eu/handle/10419/130545/>
- “How Should Disability Benefits Be Structured?“, in *Transforming Disability Welfare Policies*, ed. by Bernd Marin, Christopher Prinz, and Monika Queisser, Ashgate, 2004, 247-253.
- “Designing Employment Subsidies“, with J. Michael Orszag, *Labour Economics*, 2003, 10(5), October, 557-572.
- “Health Accounts and Other Welfare Accounts“, with Stefan Folster, Robert Gidehag, and J. Michael Orszag, *Journal for Institutional Comparisons*, 2003, 1(3), 9-14.
- “Assessing Welfare Accounts“, with Stefan Folster, Robert Gidehag, and J. Michael Orszag, *Alternatives for Welfare Policy: Coping with Internationalisation and Demographic Change*, ed. by Torben Andersen and Per Molander, Cambridge: Cambridge University Press, 2003, p. 255-275. <https://www.researchgate.net/publication/45124352>
- “Incapacity Benefits and Employment Policy“, with J. Michael Orszag, *Labour Economics*, 2002, 9(5), 631-641. <https://www.sciencedirect.com/science/article/abs/pii/S0927537102000507>
- “The Effectiveness of Employment Vouchers: A Simple Approach“, with J. Michael Orszag, *German Economic Review*, 2000, 1(4), 385-419. https://works.bepress.com/dennis_snowe/15/
- “Creating Employment Incentives“, in *Innovative Employment Initiatives*, ed. with Bernd Marin and Daniele Meulders, Ashgate, 2000. <https://www.econstor.eu/handle/10419/3409>
- “Privatization de los sistemas de prestación de subsidios y servicios en el mercado laboral“, in *Las Estructuras del Bienestar en Europa*, ed. by Santiago Munoz Machado, Jose Luis Garcia Delgado, and Luis Gonzalez Seara, Escuela Libre Editorial, 2000, 625-656.
- “Revenue-Sharing Subsidies as Employment Policy“, in *Employment Policy in Transition: The Lessons of German Integration for the Labor Market* ed. with Regina Riphahn and Klaus Zimmermann, Berlin: Springer, 2000. <https://www.econstor.eu/handle/10419/1194>
- “Youth Unemployment and Government Policy“, with J. Michael Orszag, *Journal of Population Economics*, 1999, 12(2), 197-213. <http://hdl.handle.net/10419/976>
- “A Manifesto on Unemployment in the European Union“, by Jean-Paul Fitoussi, Franco Modigliani, Beniamino Moro, Dennis J. Snower, and Robert Solow, *Banco Nazionale del Lavoro Quarterly Review*, 1998, 206, Sep, 1-35. https://works.bepress.com/dennis_snowe/27/
- “Anatomy of Policy Complementarities“, with Mike Orszag, *Swedish Economic Policy Review*, 1998, 5(2), 303-345. <http://hdl.handle.net/10419/1043>
- “The Socio-Economic Framework for Competitiveness“, in *Future Competitiveness of Europe*, ed. by Patrick Darlap and Heinz Handler, European Academy of Excellence, Vienna, 1998.
- “A Continuum Approach to Unemployment Policy“, with J. Michael Orszag, in *Contemporary Economic Issues: Macroeconomics and Finance*, ed. by Holger C. Wolf, London: Macmillan, 1998, 157-169.
- “Policy Complementarities: The Case for Fundamental Labor Market Reform“, with David T. Coe, *IMF Staff Papers*, 1997, 44(1), March, 1-35. https://works.bepress.com/dennis_snowe/31/

- “Expanding the Welfare System”, with J. Mike Orszag, *European Economy*, 1997, 4, 101-118.
<http://hdl.handle.net/10419/2093>
- “Challenges to Social Cohesion and Approaches to Policy Reform”, in *Societal Cohesion and the Globalising Economy* with W. Michalski, R. Lawrence, H. Lepage, and C. Offe, OECD, 1997, 39-60.
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- “Does the Free Market Produce Enough Skills?”, with Alison Booth, in *Acquiring Skills*, ed. with Alison Booth, Cambridge: Cambridge University Press, 1996, 1-16.
- “The Low-Skill, Bad-Job Trap”, in *Acquiring Skills* ed. with Alison Booth, Cambridge: Cambridge University Press, 1996, 109-124. <http://hdl.handle.net/10419/1217>
- “The Gathering Storm: Unemployment and Mismatch in an Integrated Europe”, in *Social Protection and the European Economic and Monetary Union*, ed. by Jozef Pacolet, Avebury, 1996, 109-122.
- “Government Policy to Promote the Acquisition of Skills”, in *Acquiring Skills* ed. with Alison Booth, Cambridge: Cambridge University Press, 1996, 335-349.
- “The Simple Economics of Benefit Transfers”, in *Unemployment Policy* ed. with Guillermo de la Dehesa, Cambridge University Press, 1996, 163-198.
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reprinted in: *Staff Studies for the World Economic Outlook*, International Monetary Fund, Washington, D.C., 1995, 71-91, Sept.
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Italian translation: “I Problemi del Welfare State”, *Rivista di Politica Economica*, 1994, 11(3), Nov., 13-42.
- “Converting Unemployment Benefits into Employment Subsidies”, *American Economic Review*, 1994, 84(2), 65-70. <http://hdl.handle.net/10419/1213>
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The Insider-Outsider Theory

- “Can Insider Power Affect Employment?”, with Pilar Diaz-Vazquez, *German Economic Review*, 2003, 4(2), 139-150. <http://hdl.handle.net/10419/2992>
- “Insiders versus Outsiders”, with Assar Lindbeck, *Journal of Economic Perspectives*, 2001, 15(1), Winter, 165-188. <https://www.researchgate.net/publication/4730239>
- “Insider-Outsider Relations and the Distribution of Income”, *Wirtschaft und Gesellschaft*, 1993, 19(4), 461-469.
- “Interactions between the Efficiency Wage and Insider-Outsider Theory”, with Assar Lindbeck, *Economics Letters*, 1991, 37(2), Oct., 193-6. <http://www.diva-portal.org/smash/get/diva2:337728/FULLTEXT01.pdf>

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- “Job Security, Employment and Wages: Comment”, *European Economic Review*, 1990, 34(4), June, 881-886.
- “Inter-industry Wage Structure and the Power of Incumbent Workers”, with Assar Lindbeck, in *Labour Relations and Economic Performance*, ed. by Renato Brunetta and Carlo Dell'Aringa, London: Macmillan Press, 1990, 378-390. <http://hdl.handle.net/10419/530>
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