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**Professional Positions:**

**Federal Reserve Board** (September 2002 to present): Economist.

**Council of Economic Advisers** (July 2004 to July 2005): Senior Economist.

**Brown University** (July 1995 to July 2002): Assistant Professor of Economics.

**National Bureau of Economic Research** (April 1999 to July 2002): Faculty Research Fellow.

**The Johns Hopkins University** (January 2004 to Present): Adjunct Associate Professor of Economics.

**Kiel Institute for World Economics** (August 2001): Visiting Scholar.

**Education:**

**Harvard University** (September 1990 to June 1995):

Ph.D. in Economics, 1995.

Dissertation Title: *Essays on Money*.

Dissertation Committee: N. Gregory Mankiw, John V. Leahy, James H. Stock.

A.M. in Economics, 1992.

**Massachusetts Institute of Technology** (September 1986 to June 1990):

S.B. in Physics, S.B. in Economics. Phi Beta Kappa (Xi of Massachusetts).

**Publications:**

**Refereed Journals:**

(With Steinar Holden): "Fairness and Inflation Persistence." *Journal of the European Economic Association*, forthcoming May 2004.

"Does Bank Lending Affect Output? Evidence From the U.S. States." *Journal of Monetary Economics*. 51(3), 2004, pp. 451-471.

(With Steinar Holden): "Inflation Persistence and Relative Contracting." *American Economic Review*, 93(4), September 2003, pp. 1369-1372.

(With Harumi Ito) "Sticky Prices, Coordination and Enforcement." *Topics in Macroeconomics*, 3(1), 2003, Article 10.

(With Aart C. Kraay): "Consistent Covariance Matrix Estimation with Spatially Dependent Panel Data." *Review of Economics and Statistics*, LXXX(IV), November 1998, pp. 549-560.

(With Julio J. Rotemberg and James M. Poterba): “Money, Output and Prices: Evidence from a New Monetary Aggregate.” *Journal of Business & Economic Statistics*, 13(1), January 1995, pp. 67-83.

**Other:**

“Commentary.” *Federal Reserve Bank of New York Economic Policy Review*, May 2002, pp. 237-241.

**Working Papers:**

“Monetary Aggregation and the Theory of Money Demand”

“On the Microfoundations of Aggregate Demand and Aggregate Supply”

“Disequilibrium and New Keynesian Economics.”

(With Steinar Holden) “Coordination, Fair Treatment and Inflation Persistence”

(With Claudia M. Buch and Charlotte Ostergaard) “Cross-Border Diversification of Bank Asset Portfolios”

(With Sumit Agarwal and David I. Laibson). “An Analytic Model of Mortgage Refinancing.”

(With Sumit Agarwal and Souphala Chomsisengphet). “Loan Commitments and Private Firms.”

(With Sumit Agarwal, Xavier Gabaix and David I. Laibson). “The Age of Reason: Financial Decisions over the Lifecycle.”

(With Sumit Agarwal, Xavier Gabaix, and David I. Laibson). “Stimulus and Response: The Path from Naïveté to Sophistication in the Credit Card Market.”

**Teaching:**

At Brown University:

Economics 121, *Intermediate Macroeconomics*, 10 semesters.

Economics 207, *Macroeconomics 1* (first-year graduate), 1 semester.

Economics 208, *Macroeconomics 2* (first-year graduate), 6 semesters.

Economics 213, *Topics in Monetary Economics 2* (second-year graduate), 5 semesters.

At The Johns Hopkins University:

180.302, *Macroeconomic Theory*, 4 semesters.

**Fellowships and Grants:**

Foundation for Bank and Finance Studies, Norway, 2000.

Salomon Faculty Research Grant, 1999.

Earle A. Chiles Foundation Dissertation Fellowship, 1994-1995.

National Science Foundation Fellowship, 1990-1993.

**Personal:**

Date of Birth: June 21, 1969.

Citizenship: U.S.