

Bart Hobijn

Curriculum Vitae

Department of Economics, Arizona State University
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Fields of Specialization

Applied Macroeconomics, Labor Market Dynamics, Economic Growth, Technological Progress, Econometrics, Price Measurement

Education

- 1995–2001 **Ph.D. Economics**, *New York University*, New York.
1989–2005 **M.Sc. Econometrics**, *Erasmus University Rotterdam*, The Netherlands.

Experience

Main positions

- 2015–Now** **Arizona State University, W.P. Carey School of Business**, *Tempe, AZ, USA*.
Full Professor in Economics
- 2009–2014** **VU University Amsterdam**, *Amsterdam*, The Netherlands.
2011–2014 Part-time Full Professor in Economics
2009–2011 Part-time Visiting Professor in Economics
- 2008–2015** **Federal Reserve Bank of San Francisco**, *San Francisco, CA, USA*.
2010–2015 Senior Research Advisor
2008–2010 Research Advisor
- 2000–2008** **Federal Reserve Bank of New York**, *New York City, NY, USA*.
2006–2008 Research Officer
2004–2006 Senior Economist
2000–2004 Economist

Other affiliations, service, and committees

- 2016–Now** **Federal Reserve Bank of San Francisco**, *Visiting scholar*.
2015–Now **Conference on Research in Income and Wealth**, *Member*.
2014–2017 **Bureau of Labor Statistics, Technical Advisory Committee**, *Member*.
2010–2014 **Tinbergen Institute**, *Research Fellow*.

Academic publications

- 2018 Hobijn, Bart and Fernanda Nechio. *Sticker shocks: using VAT changes to estimate upper-level elasticities of substitution*. Working Paper Series 2015-17. Federal Reserve Bank of San Francisco Forthcoming in *Journal of the European Economic Association*.
- 2017 Bosler, Canyon et al. "The Outlook for U.S. Labor-Quality Growth". In: Hulten, Charles and Valerie Ramey. *Education, Skills, and Technical Change: Implications for Future U.S. GDP Growth*. University of Chicago Press.
- Daly, Mary C. and Bart Hobijn. "Composition and Aggregate Real Wage Growth". In: *American Economic Review (Papers and Proceedings)* 107.5, pp. 349–52.
- 2016 Carrillo-Tudela, Carlos et al. "The extent and cyclicity of career changes: Evidence for the U.K". In: *European Economic Review* 84.C, pp. 18–41.
- 2015 Elsby, Michael W.L., Bart Hobijn, and Ayşegül Şahin. "On the importance of the participation margin for labor market fluctuations". In: *Journal of Monetary Economics* 72.C, pp. 64–82.
- Hale, Galina and Bart Hobijn. "Share of Imports and Commodities in Consumption and Investment in the United States". In: *Uncovering Value Added in Trade: New Approaches to Analyzing Global Value Chains*. World Scientific Book Chapters. World Scientific Publishing Co. Pte. Ltd. Chap. 6, pp. 101–112.
- 2014 Daly, Mary C. and Bart Hobijn. "Downward Nominal Wage Rigidities Bend the Phillips Curve". In: *Journal of Money, Credit and Banking* 46.S2, pp. 51–93.
- 2013 Elsby, Michael, Bart Hobijn, and Ayşegül Şahin. "The Decline of the U.S. Labor Share". In: *Brookings Papers on Economic Activity* 44.2 (Fall), pp. 1–63.
- Elsby, Michael W. L., Bart Hobijn, and Ayşegül Şahin. "Unemployment Dynamics in the OECD". In: *The Review of Economics and Statistics* 95.2, pp. 530–548.
- Hobijn, Bart and Ayşegül Şahin. "Beveridge Curve Shifts across Countries since the Great Recession". In: *IMF Economic Review* 61.4, pp. 566–600.
- Hobijn, Bart and Ayşegül Şahin. "Firms And Flexibility". In: *Economic Inquiry* 51.1, pp. 922–940.
- 2012 Barnichon, Regis et al. "Which industries are shifting the Beveridge curve?" In: *Monthly Labor Review* June 2012, pp. 25–37.
- Daly, Mary C. et al. "A Search and Matching Approach to Labor Markets: Did the Natural Rate of Unemployment Rise?" In: *Journal of Economic Perspectives* 26.3, pp. 3–26.
- 2011 Comin, Diego and Bart Hobijn. "Technology Diffusion and Postwar Growth". In: *NBER Macroeconomics Annual 2010, Volume 25*. NBER Chapters. National Bureau of Economic Research, Inc, pp. 209–246.
- Eusepi, Stefano, Bart Hobijn, and Andrea Tambalotti. "CONDI: A Cost-of-Nominal-Distortions Index". In: *American Economic Journal: Macroeconomics* 3.3, pp. 53–91.

- W. L. Elsby, Michael et al. "The Labor Market in the Great Recession—An Update to September 2011". In: *Brookings Papers on Economic Activity* Fall 2011, pp. 353–384.
- 2010 Comin, Diego and Bart Hobijn. "An Exploration of Technology Diffusion". In: *American Economic Review* 100.5, pp. 2031–2059.
- Elsby, Michael W. L., Bart Hobijn, and Ayşegül Şahin. "The Labor Market in the Great Recession". In: *Brookings Papers on Economic Activity* 41.1 (Spring), pp. 1–69.
- 2009 Comin, Diego and Bart Hobijn. "Lobbies and Technology Diffusion". In: *The Review of Economics and Statistics* 91.2, pp. 229–244.
- Hobijn, Bart and Ayşegül Şahin. "Job-finding and separation rates in the OECD". In: *Economics Letters* 104.3, pp. 107–111.
- 2008 Comin, Diego, Bart Hobijn, and Emilie Rovito. "Technology usage lags". In: *Journal of Economic Growth* 13.4, pp. 237–256.
- Comin, Diego, Bart Hobijn, and Emilie Rovito. "A new approach to measuring technology with an application to the shape of the diffusion curves". In: *The Journal of Technology Transfer* 33.2, pp. 187–207.
- 2007 Bech, Morten L. and Bart Hobijn. "Technology Diffusion within Central Banking: The Case of Real-Time Gross Settlement". In: *International Journal of Central Banking* 3.3, pp. 147–181.
- 2006 Hobijn, Bart, Federico Ravenna, and Andrea Tambalotti. "Menu Costs at Work: Restaurant Prices and the Introduction of the Euro". In: *The Quarterly Journal of Economics* 121.3, pp. 1103–1131.
- 2005 Hobijn, Bart and David Lagakos. "Inflation Inequality In The United States". In: *Review of Income and Wealth* 51.4, pp. 581–606.
- 2004 Comin, Diego and Bart Hobijn. "Cross-country technology adoption: making the theories face the facts". In: *Journal of Monetary Economics (Carnegie-Rochester Conference Series)* 51.1, pp. 39–83.
- Hobijn, Bart, Philip Hans Franses, and Marius Ooms. "Generalizations of the KPSS-test for stationarity". In: *Statistica Neerlandica* 58.4, pp. 483–502.
- 2003 Benhabib, Jess and Bart Hobijn. *Another View of Investment: 40 Years Later*. In: J.Stiglitz R.Frydman, M.Woodford and P.Aghion (eds.) *Knowledge, Information and Expectations in Modern Macroeconomics: In Honor of Edmund S. Phelps*. Princeton University Press: Princeton, pp. 522–545.
- 2001 Boer, Paul de et al. *Did Trade Liberalization Induce a Structural Break in Imports of Manufactures in Turkey?* In: R.Kulikowski, Z.Nahorski and J.W.Owsinski (eds.) *Modelling of Economic Transition Phenomena*. University of Information Technology and Management Press: Warsaw, pp. 198–219.
- Hobijn, Bart and Philip Hans Franses. "Are living standards converging?" In: *Structural Change and Economic Dynamics* 12.2, pp. 171–200.
- Hobijn, Bart and Boyan Jovanovic. "The Information-Technology Revolution and the Stock Market: Evidence". In: *American Economic Review* 91.5, pp. 1203–1220.

- 2000 Hobijn, Bart and Philip Hans Franses. "Asymptotically perfect and relative convergence of productivity". In: *Journal of Applied Econometrics* 15.1, pp. 59–81.
- 1998 Franses, Philip Hans and Bart Hobijn. "Increasing seasonal variation; unit roots versus shifts in mean and trend". In: *Applied Stochastic Models and Data Analysis* 14.3, pp. 255–261.
- 1997 Franses, Philip Hans and Bart Hobijn. "Critical values for unit root tests in seasonal time series". In: *Journal of Applied Statistics* 24.1, pp. 25–48.
- 1996 Lesuis, Piet J. J. et al. "Structural Models of Factor Demands and Technological Change: An Empirical Assessment of Dynamic Adjustment Specifications for Sectors of the Dutch Economy". In: *Economic Systems Research* 8.4, pp. 341–360.

Federal Reserve publications

- 2017 Daly, Mary C., Bart Hobijn, and Joseph H. Pedtke. "Disappointing Facts about the Black-White Wage Gap". In: *FRBSF Economic Letter* 2017-26.
- 2016 Daly, Mary C., Bart Hobijn, and Benjamin Pyle. "What's up with Wage Growth?" In: *FRBSF Economic Letter* 2016-7.
- 2015 Carrillo-Tudela, Carlos et al. "Majority of hires never report looking for a job". In: *FRBSF Economic Letter* 2015-10.
- Daly, Mary C. and Bart Hobijn. "Why is wage growth so slow?" In: *FRBSF Economic Letter* 2015-1.
- Hobijn, Bart and Alexander Nussbacher. "The stimulative effect of redistribution". In: *FRBSF Economic Letter* 2015-21.
- 2014 Carrillo-Tudela, Carlos, Bart Hobijn, and Ludo Visschers. "Career changes decline during recessions". In: *FRBSF Economic Letter* 2014-9.
- Hobijn, Bart and Leila Bengali. "The wage growth gap for recent college grads". In: *FRBSF Economic Letter* 2014-22.
- 2013 Daly, Mary C., Bart Hobijn, and Benjamin Bradshaw. "Gauging the momentum of the labor recovery". In: *FRBSF Economic Letter* 2013-30.
- Daly, Mary C., Bart Hobijn, and Timothy Ni. "The path of wage growth and unemployment". In: *FRBSF Economic Letter* 2013-20.
- 2012 Daly, Mary C., Bart Hobijn, and Brian Lucking. "Why has wage growth stayed strong?" In: *FRBSF Economic Letter* 2012-10.
- Daly, Mary C. et al. "Will the jobless rate drop take a break?" In: *FRBSF Economic Letter* 2012-37.
- Hale, Galina, Bart Hobijn, and Rachna Raina. "Commodity prices and PCE inflation". In: *FRBSF Economic Letter* 2012-14.
- 2011 Hale, Galina and Bart Hobijn. "The U.S. content of "Made in China"". In: *FRBSF Economic Letter* 2011-25.
- Hobijn, Bart and Ayşegül Şahin. "Do initial claims overstate layoffs?" In: *FRBSF Economic Letter* 2011-4.

- Hobijn, Bart, Colin Gardiner, and Theodore S. Wiles. "Recent college graduates and the labor market". In: *FRBSF Economic Letter* 2011-9.
- Hobijn, Bart, John Krainer, and David Lang. "Cap rates and commercial property prices". In: *FRBSF Economic Letter* 2011-29.
- 2010 Şahin, Ayşegül, Joseph Song, and Bart Hobijn. "The unemployment gender gap during the 2007 recession". In: *Current Issues in Economics and Finance* 16.Feb.
- Daly, Mary C. and Bart Hobijn. "Okun's law and the unemployment surprise of 2009". In: *FRBSF Economic Letter* 2010-7.
- Hobijn, Bart, Stefano Eusepi, and Andrea Tambalotti. "The housing drag on core inflation". In: *FRBSF Economic Letter* 2010-11.
- Hobijn, Bart and Colin Gardiner. "The breadth of disinflation". In: *FRBSF Economic Letter* 2010-36.
- Kwok, Joyce, Mary C. Daly, and Bart Hobijn. "Labor force participation and the future path of unemployment". In: *FRBSF Economic Letter* 2010-27.
- 2009 Daly, Mary C., Bart Hobijn, and Joyce Kwok. "Labor supply responses to changes in wealth and credit". In: *FRBSF Economic Letter* 2009-5.
- Daly, Mary C., Bart Hobijn, and Joyce Kwok. "Jobless recovery redux?" In: *FRBSF Economic Letter* 2009-18.
- Hobijn, Bart. "The Tech Pulse Index: recent trends in tech-sector activity". In: *FRBSF Economic Letter* 2009-3.
- Hobijn, Bart and Charles Steindel. "Do alternative measures of GDP affect its interpretation?" In: *Current Issues in Economics and Finance* 15.Nov.
- 2008 Hobijn, Bart. "Commodity price movements and PCE inflation". In: *Current Issues in Economics and Finance* 14.Nov.
- 2007 Hobijn, Bart and Erick Sager. "What has homeland security cost? an assessment: 2001-2005". In: *Current Issues in Economics and Finance* 13.Feb.
- 2005 Groshen, Erica L., Bart Hobijn, and Margaret M. McConnell. "U.S. jobs gained and lost through trade: a net measure". In: *Current Issues in Economics and Finance* 11.Aug.
- 2003 Hobijn, Bart and David Lagakos. "Social security and the consumer price index for the elderly". In: *Current Issues in Economics and Finance* 9.May.
- Hobijn, Bart, Kevin J. Stiroh, and Alexis Antoniadis. "Taking the pulse of the tech sector: a coincident index of high-tech activity". In: *Current Issues in Economics and Finance* 9.Oct.
- 2002 Hobijn, Bart. "What will homeland security cost?" In: *Economic Policy Review* Nov, pp. 21–33.

Other publications

- 2017 Bonam, Dennis and Bart Hobijn. "Ruim begrotingsbeleid vereist sterke toekomstige schuldstabilisering". In: *Economisch Statistische Berichten* 102, pp. 22–24.

- 2012 Comin, Diego and Bart Hobijn. "How Early Adoption Has Increased Wealth—Until Now". In: *Harvard Business Review* 90, pp. 34–35.
- T., Dickens William and Triest Robert K. "Second Discussant Comment on Potential Effects of the Great Recession on the U.S. Labor Market". In: *The B.E. Journal of Macroeconomics* 12.3, pp. 1–41.
- 2009 Elsby, Michael W.L., Bart Hobijn, and Ayşegül Şahin. "Unemployment in the Current Crisis". In: *VOX* February 14 2009.
- 1996 Hobijn, Bart and Philip Hans Franses. "Convergentie levensstandaard treedt niet op". In: *Economisch Statistische Berichten* 81, pp. 10–12.

Working papers

- 2016 Bonam, Dennis and Bart Hobijn. *Generalized stability of monetary unions under regime switching in monetary and fiscal policies*. DNB Working Papers 524. Netherlands Central Bank, Research Department.
- Daly, Mary C. and Bart Hobijn. *The intensive and extensive margins of real wage adjustment*. Working Paper Series 2016-4. Federal Reserve Bank of San Francisco.
- Hobijn, Bart and Patryk Perkowsky. "The Industry-Occupation Mix of U.S. Job Openings and Hires".
- 2009 Hobijn, Bart et al. *Household inflation experiences in the U.S.: a comprehensive approach*. Working Paper Series 2009-19. Federal Reserve Bank of San Francisco.
- 2007 Comin, Diego and Bart Hobijn. *Implementing Technology*. NBER Working Papers 12886. National Bureau of Economic Research, Inc.
- 2006 Comin, Diego, Bart Hobijn, and Emilie Rovito. *Five Facts You Need to Know About Technology Diffusion*. NBER Working Papers 11928. National Bureau of Economic Research, Inc.
- 2002 Hobijn, Bart. *On both sides of the quality bias in price indexes*. Staff Reports 157. Federal Reserve Bank of New York.
- 2001 Hobijn, Bart. *Is equipment price deflation a statistical artifact?* Staff Reports 139. Federal Reserve Bank of New York.

Academic presentations and speeches

Presentations AEA Meetings, Arizona State University, Banque de France, Bank of Canada, Bank of England, Boston College, Brookings Institution, Bundesbank, Carnegie Rochester Conference on Public Policy, Catholic University Louvain-la-Neuve, City University New York, Deutsches Institut für Wirtschaftsforschung, ECB/IMOP conference, Einaudi Institute for Economics and Finance, EEA/ESEM, Erasmus University Rotterdam, ES-NASM, European University Institute, Federal Reserve Bank of Boston, Federal Reserve Bank of Chicago, Federal Reserve Bank of Cleveland, Federal Reserve Bank of New York, Federal Reserve Bank of Richmond, Federal Reserve Bank of San Francisco, Federal Reserve Board of Governors, Georgetown University, HEC Montreal, INSEAD, International Input-Output Association meeting, London School of Economics, McGill University, Ministry of Economic Affairs (Netherlands), National Association of Business Economists, NBER Labor Studies, NBER Economic Growth, NBER Summer Institute, NBER Economic Fluctuations and Growth Meeting, New York University, Norges Bank, Rijksuniversiteit Groningen, Rutgers University, Society for Economic Dynamics, Universiteit van Amsterdam, University of California at Davis, University of California at Santa Cruz, University of Edinburgh, University of Maryland, University of Texas Austin, University of Vigo, Vrije Universiteit Amsterdam, Washington University St. Louis.

Keynote “U.S. Labor Market Dynamics”, Bank of England, October 11, 2012.

Dataset

2009 **The CHAT Dataset**, (*with Diego Comin*), NBER Working Paper #15319, August 2009.

Data available at NBER: <http://www.nber.org/data/chat>

Grants

2007 **Innovation and Technology Implementation: Theory and Policy Implications**, *Co-principal investigator (with Diego Comin)*, NSF grant SBE-738101, August 2007. \$255,587

2005 **An Extensive Dataset on Historical Cross-Country Technology Adoption Patterns**, *Co-principal investigator (with Diego Comin)*, NSF grant SES-0742957, August 2005. \$120,297

2003 **The New York Research Data Center**, *Co-principal investigator (with Neil Bennett, Bob Lipsey, and Erica Groshen)*, NSF grant SES-0517910, July 2003. \$267,886

Peer reviewing

Refereeing American Economic Review, Berkeley Economic Press, Canadian Journal of Economics, Economica, Econometrica, Economic Inquiry, Economic Journal, Economic Modeling, Economic Systems Research, European Economic Review, International Economic Review, International Finance, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Development Economics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Geography, Journal of Economic Growth, Journal of Economic Theory, Journal of the European Economic Association, Journal of Labor Economics, Journal of Money, Credit, and Banking, Journal of Monetary Economics, Journal of Political Economy, Journal of Population Economics, Journal of Regional Science, Labour, Labour Economics, Macroeconomic Dynamics, National Science Foundation, Nederlandse Organisatie voor Wetenschappelijk Onderzoek, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Dynamics, Review of Economic Studies, Review of Income and Wealth, Scandinavian Journal of Economics, Southern Economic Journal, Structural

Other Member, Review Panel, National Science Foundation, July 2005.

Teaching

2015–Now Arizona State University, W.P. Carey School of Business.

- 2017–Now Macroeconomic Principles *Massive Open Online Course on EdX*
- 2015–Now ECN 715: Ph.D. Topics Class on Research Methods *Applied research tools*
- 2015–Now ECN 494: Contemporary Topics in Macroeconomics (BA) *Hybrid class on current analysis and data releases*

2013–2015 UC Berkeley, Adjunct professor.

- 2014–2015 ECN 141: Advanced Econometrics *honors econometrics*
- 2013 ECN 140: Econometrics

2009–2014 VU University Amsterdam, Part-time professor.

- 2009–2014 Advanced Macroeconomics (MA)
- 2009–2014 International Economics (BA)

2007 City University of New York Graduate Center, Visiting professor.

- 2007 Econometrics II (PhD)

2007 New York University, Adjunct professor/PhD Student.

- 2002–2008 Macroeconomic Theory (MA) *2-semester sequence in macroeconomic theory*
- 1999 Intermediate Macroeconomics (BA) *Summer course*
- 1998 Principles of Macroeconomics (BA) *Summer course*
- 1997 Principles of Microeconomics (BA) *Summer course*
- 1996 Introduction to Econometrics (BA)

Student advising

Arizona State University

- Ph.D. Alberto Vindas-Quesada (advisor, current), Mehrdad Esfahani (committee, current)
- BA Kevin Winseck (current), Peter Scobas (2017)

University of California at Berkeley

- BA Trace Levinson (2015), Alexander Nussbacher (2014)

VU University Amsterdam

- Ph.D. Dennis Bonam (committee, 2016, DNB), Petr Sedláček (committee, 2011, University of Bonn), Zoltan Wolf (committee, 2011, Census Bureau)
- MA Ashwin Kumar (2014), Cindy Biesenbeek (2014), Davey Slenders (2013), Wouter de Wit (2012), Matthijs Triep (2012, co-advisor), Christina Baicoianu (2011), Marco Kamstra (2010)

New York University

- MA Hitesh Makhija (2008), Phil Castoro (2007), Agnes Biec (2004), Luis Oliva (2003)