

Aubhik Khan

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August 2015

Experience

Professor of Economics, Ohio State University (June 2015 onward)

Associate Professor of Economics, The Ohio State University (October 2008 – May 2015)

Research Associate Federal Reserve Bank of Cleveland (2010 - 2014)

Visitor, Federal Reserve Bank of Minneapolis, August 2013, May 2014

Visitor, Einaudi Institute for Economics and Finance, March 2012 and July 2013

Visitor, Cowles Foundation Macroeconomics Program, September 2009

Research Department, Federal Reserve Bank of Philadelphia

Senior Economic Advisor and Economist (September 2006 – September 2008)

Economic Advisor and Economist (January 2005 - August 2006)

Senior Economist (January 2002 – January 2005)

Economist (September 1998 – December 2001)

Visitor, Research Department, Federal Reserve Bank of Minneapolis, June 2004 – December 2004

Assistant Professor, Department of Economics, University of Virginia, September 1993 – May 1998

Education

Ph.D.: University of Pennsylvania, August 1993

Awards

National Science Foundation: ‘Debt, Default and Business Cycles with Heterogeneous Firms,’ 2014 – 2017 (SES-1357725, with Julia Thomas).

National Science Foundation: ‘Production Heterogeneity, the Allocation of Credit, and Aggregate Fluctuations,’ 2011 – 2014 (SES-1061859, with Julia Thomas).

Research

- “Revisiting the Tale of Two Interest Rates with Endogenous Asset Market Segmentation,” with Julia Thomas, *Review of Economic Dynamics*. Vol. 18, No. 2 (2015), 243-68.
- ‘Credit Shocks and Aggregate Fluctuations in an Economy with Production Heterogeneity’ with Julia Thomas, *Journal of Political Economy*. Vol. 121, No. 6 (December 2013), 1055-1107.
- ‘Idiosyncratic shocks and the role of nonconvexities in plant and aggregate investment dynamics’ (with J.K. Thomas), *Econometrica*. Vol. 76, No. 2 (March, 2008), 395–436.
- ‘Adjustment Costs’ (with J. K. Thomas) in S.N. Durlauf and L.E. Blume, *The New Palgrave Dictionary of Economics Second Edition*, Palgrave Macmillan 2008.
- ‘Explaining inventories: a business cycle assessment of the stockout avoidance and (S, s) motives’ (with J.K. Thomas), *Macroeconomic Dynamics* Vol. 11, No. 5, November 2007.
- ‘Inventories and the business cycle: An equilibrium analysis of (S, s) policies’ (with J. K. Thomas), *American Economic Review* Vol. 97, No. 4, pages 1165 – 1188, September 2007.
- ‘Optimal Monetary Policy’ (with R.G. King and A. L. Wolman) *The Review of Economic Studies* (70), pages 825-860, October 2003.
- ‘Nonconvex Factor Adjustments in Equilibrium Business Cycle Models: Do Nonlinearities Matter?’ (with J. K. Thomas) *Journal of Monetary Economics* (50), pages 331-360, March 2003.
- ‘Costly Technology Adoption and Capital Accumulation’ (with B. Ravikumar) *Review of Economic Dynamics* (5), pages 489-502, April 2002.
- ‘Financial Development and Economic Growth’ *Macroeconomic Dynamics* (5), pages 413-433, June 2001.
- ‘Growth and Risk-Sharing under Private Information’ (with B. Ravikumar) *Journal of Monetary Economics* (47), pages 499-521, June 2001.
- ‘Are data on industry evolution and gross job turnover relevant for macroeconomics?’ (with A. Atkeson and L. Ohanian) in *Carnegie-Rochester Conference Series on Public Policy* (44), pages 215-250, June 1996.
- ‘Default Risk and Aggregate Fluctuations in an Economy with Production Heterogeneity’ (with J.K. Thomas and T. Senga) October 2014 working paper.
- ‘Entry, Exit and the Shape of Aggregate Fluctuations in a General Equilibrium Model with Capital Heterogeneity’ (with G.L. Clementi, D. Palazzo and J.K. Thomas) June 2014 working paper.
- ‘Efficient Capital Accumulation and Distribution in an Economy with Private Information’ with Latchezar Popov and B. Ravikumar, January 2012 working paper.
- ‘Inflation and interest rates with endogenous market segmentation’ (with J. K Thomas) December 2011 working paper.

- ‘Inventory investment and aggregate fluctuations with idiosyncratic shocks’ with Julia Thomas, February 2010 working paper.
- ‘Endogenous Market Segmentation and the Volatility of House Prices,’ with Julia Thomas, February 2009 working paper.
- ‘Inventories and State-Dependent Pricing,’ with Julia Thomas and Tamon Takamura.
- ‘Three equations generating an industrial revolution?’ (with Michele Boldrin and Larry Jones), June 2004 working paper.

Teaching

Ohio State University

Graduate Macroeconomics I (Autumn 2008 - 2015)
Quantitative Methods for Aggregative Economics (Winter 2010 – 2012, Autumn 2012 - 2015)
Intermediate Macroeconomic Theory (undergraduate) (Winter 2012)
Intermediate Microeconomic Theory (undergraduate) (Autumn 2013 - 2015)

Stanford University

Numerical Solution of Heterogenous Agent Models (Graduate Minicourse, May 2012)

University of Alicante

Nonconvex Factor Adjustments in Dynamic Equilibrium Models (Graduate Minicourse, Sept. 2004)

University of Virginia

Graduate teaching: Macroeconomics I and II, Economic Dynamics, Topics in Growth Theory
Undergraduate teaching: Intermediate Macroeconomics

Professional Activities

National Science Foundation Advisory Panel 2012-2013, 2014

Co-Editor *The B.E. Journal of Macroeconomics*, January 2011-September 2012

Seminars

2015: Federal Reserve Bank of Minneapolis (May). **2014:** Georgetown University (March), University of Texas A&M (February). **2013:** Federal Reserve Bank of Richmond (December), Federal Reserve Bank of Minneapolis (August), Einaudi Institute for Economics and Finance (July), Federal Reserve Bank of San Francisco (April), North Carolina State University (April). **2012:** Vanderbilt University (October), Sveriges Riksbank (May), Wharton (April), University of Texas – Austin (April), Arizona State University (April). **2011:** University of Pennsylvania (November), Board of Governors of the Federal Reserve (November), Federal Reserve Bank of Cleveland (October), Boston University (September), University of Rochester (March), Université du Québec à Montréal (December). **2010:** Federal Reserve Bank of Cleveland (September), University of Oxford (May), University of Edinburgh (April), Federal Reserve Bank of San Francisco (March). **2009:** Washington University in St. Louis (December), Yale University (September), Bank of England (April). **2008:** Federal Reserve Bank of Kansas City (March), Federal Reserve Bank of

Philadelphia (August). **2007:** University of Warwick (December), University of Pennsylvania (October), Ohio State University (September). **2006:** Federal Reserve Bank of New York (November), Federal Reserve Bank of St. Louis (July). **2005:** Stern School, New York University (November), Villanova University (November). **2004:** University of Montreal (November), Bank of Canada (November), Pompeu Fabra University (September). **2003:** Iowa State University (October), University of Iowa (March), L'Université du Québec à Montréal (January). 2002: Indiana University (November), Carnegie-Mellon University (October), Yale University (October), University of Western Ontario (January). **2001:** Pennsylvania State University (December), Federal Reserve Bank of Minneapolis (April), Rutgers University (April). **2000:** SOAS, University of London (November), SUNY-Stony Brook (October), University of California, Riverside (March).

Discussions

Buera, Fattal-Jaef and Shin, 'Anatomy of a Credit Crunch: from Capital to Labor Markets' *Review of Economic Dynamics Conference on Money, Credit and Financial Frictions*, December 2013.
 Bachmann and Ma, 'Lumpy investment, lumpy inventories' *CIREQ Conference on Macroeconomics*, Montreal, April 2012.
 Gomes and Schmid, 'Credit Spreads and the Macroeconomy' *Linkages Between Macroeconomics and Finance*, Boston University, November 2010
 Alessandria, Kaboski and Midrigan, 'Inventories, Lumpy Trade and Large Devaluations' ISIR Meeting, ASSA, January 2009
 Cordoba and Ripoll, 'Credit Cycles Redux' Midwest Economics Association Meetings, March 2001

Conferences

Econometric Society World Congress, August 2015
 North American Winter Meetings of the Econometric Society, January 2015
 Third Wharton Conference on Liquidity and Financial Crisis, October 2014
 North American Summer Meetings of the Econometric Society June 2014
 Macroeconomics and Financial Frictions Workshop, European University Institute, November 2013
 Wisconsin School of Business 5th Annual Conference on Money, Banking and Asset Markets, Nov. 2013.
 North American Summer Meetings of the Econometric Society June 2013
 Midwest Economics Association March 2013
 SITE 2011, Segment 5: Macroeconomics of Volatility and Uncertainty, Stanford, August 2011
 Philadelphia Workshop on Macroeconomics, University of Pennsylvania, April 2011
 Wisconsin School of Business 2nd Annual Conference on Money, Banking and Asset Markets, Nov. 2010.
 Advances in Macro-Finance Tepper/ LAEF Conference, Carnegie-Mellon University, October 2010
 New Micro-foundations for Macroeconomics Workshop, World Economy and Finance Research Programme, Warwick University, July 2009
 Conference on Money, Credit and Policy, Washington University in St. Louis, May 2008
 NBER Summer Institute (EFRSW), July 2007
 Cowles Foundation 75th Anniversary Macroeconomics Conference on Lumpy Adjustment, June 2007
 Philadelphia Workshop on Monetary and Macroeconomics, March 2007
 Canadian Macro Study Group, 2006
 Gerzensee Swiss National Bank/ *Journal of Monetary Economics* Conference 2006
 Society for Economic Dynamics, (2014, 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, 2001, 2000)
 Midwest Macro Meetings, (2014, 2012, 2009, 2008, 2007, 2006, 2004, 2002, 2000)
 NBER Summer Institute (Impulse and Propagation Workshop), July 2000
 Banco de Portugal Conference in Monetary Economics, June 2000

Program committees

Society for Economic Dynamics Meetings 2006
Midwest Macroeconomics Meetings 2008
Econometric Society North American Summer Meetings 2013

Advising

Ohio State University (advisor or first reader): Tatsuro Senga (Queen Mary, University of London), In Hwan Jo (University of Singapore), Korie Amberger (Pompeu Fabra post doc.), Minchul Yum (Mannheim), Jonghyeon Oh (Korea Institute of Public Finance), Lini Zhang (Central University of Finance and Economics), Yuko Imura (Bank of Canada), Aaron Popp (California State University Northridge), Shuhei Takahashi (University of Kyoto), Tamon Takamura (Bank of Canada), Takeki Sunakawa (Bank of Japan), In Ho Song (Korean Development Institute), Yi-Chan Tsai (University of Tokyo)

University of Virginia (dissertation committee): Fidel Perez, Alex Wolman
London School of Economics (external examiner): Katsuyuki Shibayama

Referee

American Economic Review, American Economic Journals Macroeconomics, B.E. Journals in Macroeconomics, Canadian Journal of Economics; Econometrica, Economica, Economic Theory European Economic Review, International Economic Review, Journal of Economic Dynamics and Control Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit and Banking Journal of Political Economy, Macroeconomic Dynamics, National Science Foundation, Review of Economic Dynamics, Review of Economic Studies, Scandanavian Economic Journal