

# **Julia Kathryn Thomas**

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*last updated: January 2012*

## **Current Position**

Associate Professor, Dept. of Economics, Ohio State University (October 2008 to present).

## **Previous Positions**

Economic Advisor and Economist, Federal Reserve Bank of Philadelphia (Oct. 2006 – Sept. 2008).

Assistant Professor, Dept. of Economics, University of Minnesota (Sept. 2000 – Sept. 2006).

Visiting Scholar, Federal Reserve Bank of Minneapolis (Sept. 2000 - Sept. 2006).

Research Consultant, Federal Reserve Bank of Minneapolis (Sept. 2003 – Dec. 2003).

Visiting Assistant Professor, Dept. of Economics, Univ. of Pennsylvania (Sept. 2002 – July 2003).

Assistant Professor, GSIA, Carnegie Mellon (Sept. 1998 – Aug. 2000).

## **Education**

1998 University of Virginia, Ph.D., Economics. Dissertation title: “Nonconvexities, Discrete Individual Choices and the Business Cycle” (advisor: Robert G. King).

1995 University of Virginia, M.A., Economics.

1990 The Johns Hopkins University, B.A., Economics.

## **Awards**

National Science Foundation: “Production Heterogeneity, the Allocation of Credit, and Aggregate Fluctuations,” 2011 – 2014 (SES-1061859, with Aubhik Khan).

Alfred P. Sloan Faculty Research Fellowship, 2004 – 2006.

National Science Foundation: “Models and Measurement: (S,s) Inventories and Investment Under Adjustment Costs,” 2003 – 2006.

Snively Award for Best Dissertation 1998-2000, University of Virginia, May 2000.

## **Publications**

- “Is Lumpy Investment Relevant for the Business Cycle?” *Journal of Political Economy*, 110, no. 3 (2002): 508–534.
- “Nonconvex Factor Adjustments in Equilibrium Business Cycle Models: Do Nonlinearities Matter?” with Aubhik Khan, *Journal of Monetary Economics*, 50 (2003): 331-360.
- “Partial Adjustment without Apology,” with Robert G. King, *International Economic Review*, 47, no. 3 (2006): 779-809.
- “Inventories and the Business Cycle: An Equilibrium Analysis of (S,s) Policies,” with Aubhik Khan, *American Economic Review*, 97, no. 4 (2007): 1165-88.
- “Explaining Inventories: A Business Cycle Assessment of the Stockout Avoidance and (S,s) Motives” with Aubhik Khan, *Macroeconomic Dynamics*, 11, no. 5 (2007): 638-64.
- “Adjustment Costs,” with Aubhik Khan, *The New Palgrave Dictionary of Economics* 2<sup>nd</sup> Edition, Eds. Steven N. Durlauf and Lawrence E. Blume, Palgrave Macmillan (May 2008).
- “Idiosyncratic Shocks and the Role of Nonconvexities in Plant & Aggregate Investment Dynamics,” with Aubhik Khan, *Econometrica*, 76, no. 2 (2008): 395-436.

## **Working Papers**

- “Inflation and Interest Rates with Endogenous Market Segmentation,” with Aubhik Khan, December 2011.
- “Default Risk and Aggregate Fluctuations in an Economy with Production Heterogeneity,” with Aubhik Khan and Tatsuro Senga, July 2011.
- “Selection, Reallocation and the Shape of Aggregate Fluctuations: A General Equilibrium Analysis,” with Gian Luca Clementi, Aubhik Khan and Dino Palazzo, June 2011.
- “Credit Shocks and Aggregate Fluctuations in an Economy with Production Heterogeneity,” with Aubhik Khan, June 2011.
- “Inventory Investment and Aggregate Fluctuations with Idiosyncratic Shocks,” with Aubhik Khan, February 2010.
- “Endogenous Market Segmentation and the Volatility of House Prices,” with Aubhik Khan, February 2009.
- “(S,s) Inventories, State-Dependent Prices and the Propagation of Nominal Shocks,” with Aubhik Khan, August 2008.
- “Breaking the New Keynesian Dichotomy: Asset Market Segmentation and the Monetary Transmission Mechanism,” with Robert G. King, September 2007.
- “Do Sunspots Produce Business Cycles?” April 2004.

## Seminars

**2011:** University of Maryland, University of Texas at Austin, Federal Reserve Bank of Cleveland, University of Iowa. **2010:** University of Edinburgh, University of St. Andrews, University of Cambridge, University of Oxford, Bank of England, Federal Reserve Bank of Chicago, University of California at Los Angeles. **2009:** Yale University. **2008:** Federal Reserve Bank of Philadelphia, Rice University, Texas A&M University. **2007:** New York University, Ohio State University, Rutgers University, University of Warwick, Vanderbilt University. **2006:** Boston University, Cornell University, Federal Reserve Bank of St. Louis, University of British Columbia. **2005:** Columbia University, Federal Reserve Bank of Philadelphia, Federal Reserve Bank of Richmond, Federal Reserve Bank of St. Louis, University of Michigan, University of California at Riverside. **2004:** Federal Reserve Bank of Minneapolis, Stanford University, Universidad de Alicante, Universitat Pompeu Fabra, Wharton School. **2003:** Federal Reserve Bank of Atlanta, Federal Reserve Bank of Philadelphia, Université du Québec à Montréal, University of Pennsylvania. **2002:** Federal Reserve Bank of Kansas City, Federal Reserve Bank of Minneapolis, Indiana University, Johns Hopkins University, Ohio State University, University of Western Ontario. **2000:** Federal Reserve Bank of Philadelphia, University of California at Riverside, University of Minnesota. **1998:** Board of Governors, Boston College, Carnegie Mellon, University of Calgary, University of Chicago (GSB), University of Houston, University of Virginia, Wharton School.

## Conference Talks

**2011:** Philadelphia Workshop on Macroeconomics (Philadelphia), Federal Reserve Bank of Richmond Conference Honoring Bob King (Richmond), Midwest Macroeconomics Meetings (Nashville), Society for Economic Dynamics Meetings (Ghent), Stanford Institute for Theoretical Economics Segment 5: Macroeconomics of Uncertainty and Volatility (Palo Alto). **2010:** Society for Economic Dynamics Meetings (Montreal). **2009:** Midwest Macroeconomics Meetings (Bloomington), Society for Economic Dynamics Meetings (Istanbul). **2008:** Texas Monetary Conference (Dallas), Midwest Macroeconomics Meetings (Philadelphia), Society for Economic Dynamics Meetings (Cambridge). **2007:** Society for Economic Dynamics Meetings (Prague), Cowles Foundation 75th Anniversary Macroeconomics Conference on Lumpy Adjustment (New Haven), Midwest Macroeconomics Meetings (Cleveland), Philadelphia Workshop on Monetary and Macroeconomics (Philadelphia), Queen's Economics Department Macroeconomics Workshop (Kingston), NBER Economic Fluctuations & Growth Meeting (San Francisco), Econometric Society Winter Meetings (Chicago). **2006:** Canadian Macroeconomics Study Group Meetings (Montreal), JME – Swiss National Bank Microeconomic Adjustment and Macroeconomic Dynamics Conference (Gerzensee), Society for Economic Dynamics Meetings (Vancouver), Financial Constraints or Technological Differences Conference (State College). **2005:** Society for Economic Dynamics Meetings (Budapest). **2004:** Allied Social Science Association Meetings (San Diego), Midwest Macroeconomics Meetings (Ames). **2003:** Lumpy Investment, Durable Purchases & Technical Change Conference (Madrid), NBER Economic Fluctuations & Growth Meeting (San Francisco), NBER Summer Institute Economic Fluctuations & Growth Workshop (Cambridge), Society for Economic Dynamics Meetings (Paris). **2002:** Midwest Macroeconomics Meetings (Nashville), Society for Economic Dynamics Meetings (New York), VII Workshop on Dynamic Macroeconomics, (Vigo). **2001:** CRENoS

Conference on Finance Institutions & Growth (Alghero), Midwest Economics Association Meetings (Cleveland), Society for Economic Dynamics Meetings (Stockholm). **2000:** NBER Summer Institute Economic Fluctuations & Growth Workshop (Cambridge), Rogerson-Wright NBER Macro Meetings (Philadelphia), Society for Economic Dynamics Meetings (San Jose). **1999:** Midwest Macro Meetings (Pittsburgh), NBER Economic Fluctuations & Growth Meeting (Palo Alto), NBER Summer Institute Economic Fluctuations & Growth Workshop (Cambridge), Society for Economic Dynamics Meetings (Alghero). **1997:** Society for Economic Dynamics Meetings (Oxford).

## **Professional Activities**

**Associate Editor**     *Journal of Monetary Economics*, 2009 to 2011.

**Referee**     *American Economic Review*, *B.E. Journals in Macroeconomics*, *Econometrica*, *Economic Journal*, *European Economic Review*, *International Economic Review*, *Journal of Economic Theory*, *Journal of Monetary Economics*, *Journal of Political Economy*, *Macroeconomic Dynamics*, National Science Foundation, *Quarterly Journal of Economics*, *Review of Economic Dynamics*, *Review of Economic Studies*, *Review of Economics and Statistics*, *Theoretical Economics*

## **Program Selection Committees**

Econometric Society World Congress 2010, Econometric Society Summer Meetings 2009, Econometric Society Winter Meetings 2006, Society for Economic Dynamics Meetings 2005

## **Research Forums**

Round Table Discussant, New Micro-foundations for Macroeconomics Workshop, World Economy & Finance Research Programme, University of Warwick, July 2009

Organizer, International Society for Inventory Research Session, "Inventories, Investment and Business Cycles," Winter 2010 ASSA Meetings

Cowles Foundation Macroeconomics Program Visitor, September 2009

## **Ohio State University Committees**

Economics Department Search Committee: AY 2008-9, AY 2009-10, AY 2011-12

Economics Department Graduate Studies Committee: AY 2011-12

Economics Department Advisory Committee: AY 2008-9, AY 2009-10

Dissertation Committee (first reader): Yi-Chan Tsai, 2010; In Ho Song, 2011

## **University of Minnesota Committees**

Growth & Development Prelim Committee, 2004 - 2006

Heller Fellowship Committee, 2004

## **Teaching**

### ***Ohio State University***

PhD Macro Core (807): Winter 2010, 2011  
PhD Macro Field (811): Winter 2009, Fall 2009, 2010  
Macro Dissertation Workshop: Spring 2009, 2010, 2011;  
Fall 2009, 2010, 2011; Winter 2010, 2011  
UG Advanced Topics in Macro: Winter 2009 and 2010

### ***U.C.L.A.***

*Exploring Economies with Firm Heterogeneity in DSGE*  
(PhD Minicourse): Fall 2010.

### ***University of Minnesota***

PhD Economic Growth and Development Field:  
Spring 2004, 2005 & 2006  
PhD Advanced Topics in Macroeconomics: Spring 2002  
MA Intermediate Microeconomics: Fall 2000 & 2001  
UG Advanced Topics in Macroeconomics: Fall 2005  
UG Intermediate Microeconomics: Fall 2000 & 2001

### ***University of Pennsylvania***

UG Topics in Macroeconomics: Spring 2003  
UG Intermediate Microeconomics: Fall 2002

### ***Carnegie Mellon University***

UG Intermediate Microeconomics: Spring 1999, Fall 1999  
UG Money and Banking: Fall 1999

## **References**

### ***Michele Boldrin***

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### ***Robert G. King***

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### ***Lee Ohanian***

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### ***Edward C. Prescott***

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