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**Curriculum Vitae**  
**Thomas J. Holmes**

**Contact Information**

Department of Economics  
4-101 Hanson Hall  
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University of Minnesota  
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**Personal Information**

Date of Birth: November 16, 1959  
Citizenship: United States

**Education**

Northwestern University, 1985, Ph.D in Economics  
Northwestern University, 1983, M.A. in Economics  
University of Pennsylvania, 1981, B.S. in Economics (Wharton School)  
University of Pennsylvania, 1981, B.A. in Mathematics (Arts and Sciences)

**Current Positions**

Department of Economics, University of Minnesota  
Professor of Economics (2001-present)  
Associate Professor (1995-2001)  
Federal Reserve Bank of Minneapolis  
Visiting Scholar (1995-present)  
National Bureau of Economic Research  
Research Associate (2002-present)

**Previous Positions**

Research Department, Federal Reserve Bank of Minneapolis  
Economist (1993-1995)  
Department of Economics, University of Wisconsin-Madison  
Assistant Professor (1985-1993)  
Dartmouth College  
Visiting Assistant Professor (1990-1991)

## **Editorial Positions**

Associate Editor, *Rand Journal of Economics* (since 2002)

Associate Editor, *Review of Economic Dynamics* 2003-2008

Editorial Board Member, *Journal of Economic Geography* (since 2001)

Editorial Board Member, *Journal of Urban Economics* (since 2007)

## **Research Grants and Awards**

Curtis L. Carlson Chair in Economics (2003-2009)

National Science Foundation, "Research in Industrial Organization and Geography: (1) Economies of Density and (2) Plant Size and Plant Function," March 2006-January 2009, SES-SES-0551062.

National Science Foundation, "Union Dynamics at the Establishment Level," February 2002-January 2005, SES-0136842.

National Science Foundation, "Scale of Local Production and City Size," July 1999-June 2001, SES-9906087.

National Science Foundation, "The Process of Entry, Exit, and Transfer in the Small Business Sector," February 1991-January 1993, SES-9023435.

## **Panels**

Representative for the American Economic Association to the Census Advisory Committee of Professional Associations, 2003-2007

National Science Foundation, Economics Panel Member, 2000-2002

National Science Foundation, Information Resources and Technology Panel, 2004

## Published Articles

- "The Effects of Third-Degree Price Discrimination in Oligopoly," *American Economic Review*, Vol.79, March 1989, pp. 244-250.
- "A Theory of Entrepreneurship and Its Application to the Study of Business Transfers," with James A. Schmitz, *Journal of Political Economy*, Vol. 98, April 1990, pp. 265-294.
- "Consumer Investment in Product-Specific Capital: The Monopoly Case," *Quarterly Journal of Economics*, Vol. 105, August 1990, pp. 789-801.
- "The Efficiency of Advance-Purchase Discounts in the Presence of Aggregate Demand Uncertainty," with Ian Gale, *International Journal of Industrial Organization*, Vol. 10, September 1992, pp. 413-437.
- "Advance-Purchase Discounts and Monopoly Allocation of Capacity," with Ian Gale, *American Economic Review*, Vol 83, March 1993, pp. 135-146.
- "Resistance to Technology and Trade Between Areas," with James A. Schmitz, Jr., *Federal Reserve Bank of Minneapolis Quarterly Review*, Winter 1995, pp 2-17.
- "Analyzing a Proposal to Ban State Tax Breaks," *Federal Reserve Bank of Minneapolis Quarterly Review*, Spring 1995, pp 29-39.
- "On the Turnover of Business Firms and Business Managers," *Journal of Political Economy* 103, October 1995, 1005-1038, with James A. Schmitz, Jr.
- "Managerial Tenure, Business Age, and Small Business Turnover," *Journal of Labor Economics* 14, January 1996, 79-99, with James A. Schmitz, Jr.
- "Can Consumers Benefit from a Policy Limiting the Market Share of a Dominant Firm?" *International Journal of Industrial Organization*, vol. 14, 1996, 365-387.
- "Nonresponse Selection Bias and Business Turnover Rates: The Case of the Characteristics of Business Owners Survey," *Journal of Business and Economic Statistics*, Vol. 14, No. 2, April 1996, with James A. Schmitz.
- "The Effects of State Policies on the Location of Industry: Evidence from State Borders," *Journal of Political Economy* Vol. 106, No. 4, August 1998, 667-705
- "Localization of Industry and Vertical Disintegration," *Review of Economics and Statistics*, Vol. 81, No. 2, May 1999, 314-25.
- "Scale of Local Production and City Size," *American Economic Review Papers and Proceedings*, Vol. 89, No. 2, May 1999, 317-20.
- "How Industries Migrate When Agglomeration Economies Are Important," *Journal of Urban Economics* 45, 1999, 240-263.

- “Competition at Work: Railroads vs. Monopoly in the U.S. Shipping Industry,” *Federal Reserve Bank of Minneapolis Quarterly Review*, Spring 2001, Vol. 25, No. 2, 3-29., with James A. Schmitz, Jr.
- "A Gain From Trade: From Unproductive to Productive Entrepreneurship, *Journal of Monetary Economics*, Vol. 47, No. 2, April 2001, pp. 417-46, James A. Schmitz, Jr.
- "Barcodes lead to Frequent Deliveries and Superstores," *Rand Journal of Economics* Vol. 32, No. 4, Winter 2001, pp 708-725.
- “Geographic Concentration and Establishment Scale," *Review of Economics and Statistics*, Vol. 84, No. 4, November 2002, pp.682-690, with John J. Stevens.
- “Step-by-step Migrations,” *Review of Economic Dynamics*, Volume 7, Issue 1 , January 2004, Pages 52-68
- "Geographic Concentration and Establishment Size: Analysis in an Alternative Economic Geography Model," , *Journal of Economic Geography*,.Volume 4, June 2004, 227-250, with John J. Stevens.
- “Mergers and the evolution of industry concentration: results from the dominant-firm model,”. *RAND Journal of Economics*, Autumn 2004, Vol. 35 Issue 3, p561-582, with Gautam Gowrisankaran.
- “Spatial Distribution of Economic Activities in North America,” in *Handbook on Urban and Regional Economic*, Vol. 4,, edited by J.V. Henderson and J.F. Thisse, North Holland, 2004, with John J. Stevens.
- “Does Home Market Size Matter for the Pattern of Trade?,” *Journal of International Economics*, Vol 65, March 2005, 489-505, with John J. Stevens
- "The Location of Sales Offices and the Attraction of Cities," *Journal of Political Economy*, Vol. 113, No. 3, June 2005, 551-581.
- “A Theory of Factor Allocation and Plant Size," *Rand Journal of Economics* Vol. 39, Issue 2, Summer 2008, 329-351, with Matthew F. Mitchell,

### **Working Papers**

- “Geographic Spillover of Unionsim,” Federal Reserve Bank of Minneapolis Staff Report # 368, Revised, April. 2006.
- “The Diffusion of Wal-Mart and Economies of Density,” NBER Working Paper #13783, February 2008. (under review)
- Dynamics of Union Organizations: A Look at Gross Flows in the LORS Files,” with Michael Walrath, NBER Working Paper #13212, July 2007.

“Cities as Six-by-six Mile Squares,” with Sanghoon Lee, manuscript, February 2007, (for presentation Nov, 2007 to appear in NBER Conference Volume on the Economics of Agglomeration)

“Monopoly and the Incentive to Innovate When Adoption Involves Switchover Disruptions,” with David K. Levine and James A Schmitz, Jr., NBER Working Paper #13864, March 2008.

### **Work in Progress**

“Plant Size and Plant Function,” manuscript, Sept 2006, work in progress with John J. Stevens

“Economies of Density versus Natural Advantage: Crop Choice on the Back Forty,” work in progress with Sanghoon Lee

“Oursource to Avoid Holdup,” work in progress with Julia Thornton

“Granting Patents in a World with Researchers and Schemers” work in progress with James A. Schmitz Jr.

### **Other Publications**

"Specialization in Entrepreneurship," with James A. Schmitz, in Advances in the Study of Entrepreneurship, Innovation, and Economic Growth, Vol 6, edited by Gary D. Libecap, JAI Press, 1993, pp. 85-108.

Book Review of “Beyond Engineering: How Society Shapes Technology,” by Robert Pool, in *Journal of Economic History*, Vol. 58, No. 3, September 1998, 920-921.

“The Location of Industry: Do States’ Policies Matter? *Regulation*, Vol. 23, No. 1, 2000, 47-50.

“Who Benefits Whom in Local Television Markets? Comments,” *Brookings-Wharton Papers on Urban Affairs*, 2004, pp. 285-88.

## **Invited Seminar Presentations and Conference Paper Presentations (Since 2002)**

Society of Economic Dynamics Meetings, Cambridge, MA, July 2008  
Industrial Organization Society Conference, Washington DC, May 2008  
Federal Reserve Bank of Chicago, May, 2008  
NBER Conference on Agglomeration, Boston, Nov 2007  
Princeton University, Nov, 2007  
Standord University, April, 2007  
Federal Trade Commission Conference on Supermarkets, Washington, D.C., May 2007  
Northwestern University, April 2007  
NBER Conference on Agglomeration, Boston, March 2007  
Conference on Industrial Organization, University of Toronto, April 2007  
Conference on Productivity, Madrid, Spain, April 2007  
American Economic Association Meetings, Boston, Jan 2006  
New York University, March 2006  
Research Dept of the Federal Reserve Bank of Philadelphia, March 2006  
Research Dept of the Federal Reserve Bank of New York, May 2006  
INSEE, Paris, June 2006  
Econometric Society Meetings, Minneapolis, June 2006  
Society of Economic Dynamics Meetings, Vancouver, July 2006  
Research Dept. of the Federal Reserve Bank of Cleveland, September 2006  
Conference on Supermarkets, UCL, London, UK, Dec. 2006  
Pennsylvania State University, March 2005  
University of Iowa, April 2005  
Stanford Institute for Theoretical Economics, July 2005.  
National Bureau of Economic Research, Summer Institute: Labor, July 2005  
National Bureau of Economic Research, Summer Institute: Ind. Organization, July 2005  
Minnesota Conference in Applied Micro, Federal Reserve Bank of Minnapolis, Oct. 2005  
University of British Columbia, October 2005  
Yale University, October 2005  
Stanford Institute for Theoretical Economics, August 2004  
Department of Applied Economics, University of Minnesota, Dec. 2004  
SED meetings in Florence, June 2004  
University of Pennsylvania, Dec. 2004  
Univ. of Minnesota School of Public Health, Dec. 2004.  
Federal Reserve Bank of Richmond, March, 2003  
University of Iowa Conference on Industrial Organization, May 2003  
UCLA Department of Economics, November 2003  
Stanford University Department of Economics, November 2003  
Santa Barbara, Conference on Spatial Interactions, April 2003  
University of British Columbia, Conference on Urban Economics, July 2003  
Industrial Relations Center Bag Lunch, University of Minnesota, September 2003  
University of Pennsylvania, Feb, 2002  
University of Colorado, April, 2002  
Carnegie-Mellon Univ, April, 2002  
Johns Hopkins Univ., April, 2002

Washington Univ., Oct., 2002

Brown University, Oct. 2002

Regional Science Association International Meetings, San Juan, Puerto Rico, Nov., 2002

**Ph.D. Students Supervised at Minnesota (with First Placement)**

- 2008 Wen-Tai Hsu, Chinese National University
- 2008 Andrew Cassey, Washington State University
- 2008 Edgar Fritz Preugschat, Norwegian School of Management
- 2007 Wen-Chi Liao, Singapore National University
- 2006 Patrycja Grzelonska, Federal Reserve Bank of Minneapolis, Banking Section
- 2006 Carlos Javier Serrano, University of Toronto
- 2005 Sanghoon Lee, University of British Columbia
- 2005 James A Quinn, Federal Energy Regulatory Commission
- 2004 Margaret Ledyard, University of Texas Austin (lectureship position)
- 2002 Adam Copeland, Board of Governors of the Federal Reserve Bank
- 2001 John J. Stevens, Board of Governors of the Federal Reserve Bank
- 2001 Fumiko Hayahshi, Federal Reserve Bank of Kansas City
- 2000 Andrew Ching, The Ohio State University
- 2000 Arghya Ghosh, University of New South Wales
- 2000 Navin Aswal, Industry
- 1999 Souresh Saha, Singapore National University
- 1998 John Austin Hatch, Industry