

University of Minnesota - Twin Cities

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Curriculum Vitae
Fall 2009

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Major Fields of Concentration

Macroeconomics, International Trade, Labor Economics

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of Minnesota (expected)	2010
	Economics	Harvard Extension School	2004 - 2005
B.A.	Philosophy	Yale University	2003

Dissertation

Title: "Essays with Heterogeneous Agents: Families and Firms"

Dissertation Advisor: Professor Timothy Kehoe and Professor Fabrizio Perri

Expected Completion: Summer 2010

References

Professor Timothy Kehoe	(612) 625-1589 (612) 204-5533 tkehoe@umn.edu	Department of Economics University of Minnesota 4-101 Hanson Hall 1925 Fourth Street South Minneapolis, Minnesota 55455
Professor Fabrizio Perri	(612) 625-7504 (612) 204-5526 fperri@umn.edu	
Professor Kim Sau Chung	(612) 624-4060 sau@umn.edu	

Honors and Awards

- 2009 Prize for the Best Papers, Workshop On Dynamic Macroeconomics, Universidad de Vigo, Vigo, Spain for “Entry Costs and Firm Markups in a Location Model”
- 2008 Second Place, Hardy Third-Year Paper Competition for “Tough Love for Lazy Kids: Dynamic Insurance and Equal Bequests,” with Ctirad Slavik, Department of Economics, University of Minnesota, Minneapolis, Minnesota

Teaching Experience

- 2006 - 2007 *Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Taught *Principles of Microeconomics* and *Principles of Macroeconomics*.
- 2005 - 2006 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Led recitation sections for *Principles of Microeconomics* and *Principles of Macroeconomics*.

Research Experience

- 2007 - present *Research Analyst*, Research Department, Federal Reserve Bank of Minneapolis, Minneapolis, Minnesota. Research Assistant to Professor Timothy Kehoe.

Work Experience

- 2003 - 2005 *Technical Services Assistant*, Alumni Library, Wentworth Institute of Technology, Boston, Massachusetts.

Papers

- “Location, Productivity, and Trade”
- “Tough Love for Lazy Kids: Dynamic Insurance and Equal Bequests,” joint with Ctirad Slavík

Presentations

- “Tough Love for Lazy Kids: Dynamic Insurance and Equal Bequests,” presented at Society for Economic Dynamics Meeting, Istanbul, Turkey, July 2009.
- “Entry Costs and Firm Markups in a Location Model,” presented at XIV Workshop on Macroeconomic Dynamics, Universidad de Vigo, Vigo, Spain, July 2009.

Computer Skills

Fortran, Matlab, STATA

Languages

English (native), French (intermediate), German (basic)

Dissertation Abstract

“Location, Productivity, and Trade”

Does trade liberalization increase competition? Location models provide a natural tool for answering this question, but, because of technical problems, their use in the trade literature has been limited. This paper develops a novel location model which is robust to arbitrary differences in productivity. In an otherwise standard general equilibrium trade environment, the model remains tractable under consumer preferences which are dramatically more general than those in traditional location models. I find that firms set variable markups which are increasing in firm productivity but which decline under a trade reform. Variable markups offer several improvements over the standard Dixit-Stiglitz framework with CES preferences, including the presence of small firms and measured gains in GDP under a trade reform. In this model trade liberalization reduces the total number of firms and increases their isolation in product space in a range of parameters that best explains firm data.

“Tough Love for Lazy Kids: Dynamic Insurance and Equal Bequests,” with Ctirad Slavik

Simple theories about why parents give money to their children fail to explain a central puzzle in inter-generational transfers: While they are alive, parents give more money to their poorer children. When they leave bequests, most parents divide money equally among their children. We develop a model where parents differentiate between gifts and bequests to help their children more effectively. Parents are able to use future income uncertainty to provide the children with more help and better incentives. We show that in our model gifts are distributed more “progressively” than bequests, and that bequests are equal across children under some parameterizations. We build a richer quantitative model to compare the explanatory power of our model as compared with a perfect altruism model when parameters are picked to match US income and wealth data. We find that our model significantly reduces the costs needed to rationalize equal division of bequests.