

*Curriculum Vitae*

**Larry E. Jones**

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Department of Economics  
University of Minnesota  
Minneapolis, MN 55455  
612-624-4553, 612-624-0209 (fax)  
email: LEJ@umn.edu

**Education**

<b>Field</b>	<b>Institution</b>	<b>Degree</b>	<b>Date</b>
Economics	University of California, Berkeley,	Ph.D.	December 1981
Statistics	University of California, Davis,	M.A.	June 1977
Economics	University of California, Davis,	M.A.	June 1977
Mathematics	University of California, Davis,	B.S.	June 1975
Economics	University of California, Davis,	B.A.	June 1975

**Employment**

Professor, Department of Economics, University of Minnesota, September 1999 to present, and Chair, July 2008 to present.

Harold L. Stuart Professor of Managerial Economics, September 1990 to September 1999, and Chairman, Department of Managerial Economics and Decision Sciences, 1991 to 1995, Kellogg Graduate School of Management, Northwestern University.

Professor, Associate Professor and Assistant Professor of Managerial Economics, Kellogg Graduate School of Management, Northwestern University, September 1981 to September 1990.

**Academic Honors**

Faculty Research Fellow, NBER, Cambridge, MA., 1991 to present.  
Sloan Foundation Research Professorship, 1986-1988.

Fellow, Econometric Society.

Fellow, Mathematical Sciences Research Institute, University of California, Berkeley, 1986.

### **Funded Grants**

NSF Grant No. SES-0850708, "Workshop in Economic Theory to be held at the University of Minnesota, Summers of 2009 to 2011," with Nancy L. Stokey.

NSF Grant No. SES-0549928, "Workshop in Economic Theory to be held at the University of Minnesota, Summers of 2006 to 2008," with Nancy L. Stokey.

NSF Grant No. SES – 0452473, "Macroeconomic Models of the Family: Positive and Normative Analysis of Fertility Choice in Dynamic Settings," 7/1/2005 to 12/31/2008.

NSF Grant No. SES-0242282, "Workshop in Economic Theory to be held at the University of Minnesota, Summers of 2003 to 2005," with Nancy L. Stokey.

NSF Grant Award No. SES-0112078, 10/1/2001 to December 31, 2004, Title: Human Capital Accumulation and Aggregate Labor Supply, Collaborative work with R. E. Manuelli.

NSF Grant No. SBR-9987657, "Workshop in Economic Theory to be held at the University of Minnesota, Summers of 2000 to 2002," with Nancy L. Stokey.

NSF Grant No. SBR-9818685, "Workshop in Economic Theory to be held at Northwestern University, Evanston, IL; Summer of 1999," with Eddie Dekel, Roger B. Myerson, Mark Satterthwaite, and Nancy L. Stokey.

NSF Grant "Collaborative Work with Rodolfo Manuelli on Public Policy and Growth" with Rodolfo E. Manuelli, 7/1/97 to 6/30/00 (through NBER).

NSF Grant No. SBR-9514981, "Workshop in Economic Theory to be held at Northwestern University, Evanston, IL; Summers of 1996, 1997 and 1998," with Matthew O. Jackson, Steven A. Matthews, Roger B. Myerson and Nancy L. Stokey.

NSF Grant "Collaborative Work with Rodolfo Manuelli on Public Policy and Growth" with Rodolfo E. Manuelli, 7/1/94 to 6/30/97 (through NBER).

NSF Grant No. SES-92-09564, "Workshop in Economic Theory to be held at Northwestern University, Evanston, IL; Summers of 1993, 1994 and 1995," with Matthew O. Jackson, Steven A. Matthews and Nancy L. Stokey.

NSF Grant No. SES-9109916, "Dynamic General Equilibrium Theory with Distortions," 7/1/91 to 6/30/93.

NSF Grant No. SES-8921925, "Summer Workshop in Economics," with Nancy L. Stokey, 1/1/90 to 12/31/92.

NSF Grant No. SES-8910779, "Dynamic General Equilibrium Theory and Aggregate Phenomena," July 1989 to June 1991.

NSF Grant No. SES-8707498, "Strategic Behavior and Coordination Gains in Large Economies," July 1987 to June 1989.

NSF Grant No. SES-8509674, "Strategic Product Choice in Large Economies," July 1985 to June 1987.

NSF Grant No. SES-8308446, "Commodity Differentiation in Large Economies," July 1983 to June 1985.

### ***Publications***

"Complements versus Substitutes and Trends in Fertility Choice in Dynastic Models," with A. Schoonbroodt, *International Economic Review*, forthcoming

"Fertility and Income in the Cross Section: Theories and Evidence," with A. Schoonbroodt and M. Tertilt, forthcoming in *Demography and the Economy*, J. Shoven, Ed., NBER.

"An Economic History of Fertility in the U.S.: 1826-1960," with Michele Tertilt, *The Handbook of Family Economics*, 2008, Peter Rupert, Ed.

"A Note on the Joint Occurrence of Insurance and Gambling," *Macroeconomic Dynamics*, Vol. 1, No. 1, February 2008.

"Efficiency with Endogenous Population Growth," with Mikhail Golosov and Michele Tertilt, *Econometrica*, 75(4), 2007, 1039-1072.

"Neoclassical Models of Endogenous Growth: The Effects of Fiscal Policy, Innovation and Fluctuations," with Rodolfo E. Manuelli, in *The Handbook of Growth*, Phillippe Aghion and Steven Durlauf, Eds., Elsevier, 2005

"Strategic Delegation in Monetary Unions," joint with V. V. Chari and R. Marimon, *The Manchester School*, 72 (s1), November 2004, pp 128-150.

"Fluctuations in Convex Models of Endogenous Growth I: Growth Effects," with Rodolfo E. Manuelli, Henry E. Siu and Ennio Stacchetti, *Review of Economic Dynamics*, vol. 8, 2004, 780-804.

- “Fluctuations in Convex Models of Endogenous Growth II: Business Cycle Properties,” with Rodolfo E. Manuelli and Henry E. Siu, *Review of Economic Dynamics*, vol. 8, 2004, 805-828.
- “Mortality, Fertility and Savings Decisions,” (with M. Boldrin), *Review of Economic Dynamics*, 5, 2002, 775-814.
- “Volatile Policy and Private Information: The Case of Monetary Shocks,” (with R. E. Manuelli), *Journal of Economic Theory*, 99, 265-296, 2002.
- “Endogenous Policy Choice: The Case of Pollution and Growth,” (with R. E. Manuelli), *Review of Economic Dynamics*, 4, 2001, 369-405.
- “A Reconsideration of the Problem of Social Cost: Free Riders and Monopolists,” with V. V. Chari, *Economic Theory*, Vol. 16, No. 1, 2000, 1-22.
- “The Economics of Split Voting in Representative Democracies,” with V. V. Chari and R. Marimon, *American Economic Review*, Vol. 87, No. 5, 1997, 957-976.
- “On the Optimal Taxation of Capital Income,” with R. E. Manuelli and Peter E. Rossi, *Journal of Economic Theory*, Vol. 73, No.1, 1997, 93-117.
- “Inflation, Growth and Financial Intermediation,” with V. V. Chari and R. E. Manuelli, *The Review of the Federal Reserve Bank at St. Louis*, May/June 1996. vol. 76, 3. pp. 41-58.
- “The Growth Effects of Monetary Policy,” with V. V. Chari and R. E. Manuelli, *The Quarterly Review of the Federal Reserve Bank of Minneapolis*, Fall 1995, 18-32.
- “Introduction: Modeling Growth,” with R. E. Manuelli, *Journal of Economic Dynamics and Control*, Vol. 21, No. 1, 1997, 1-22, and *Cuadernos Economicos*, (in Spanish), No. 58, 1995, 3-22.
- “The Sources of Growth,” with R. E. Manuelli, *Journal of Economic Dynamics and Control*, Vol. 21, No. 1, 1997, 75-114, and (in Spanish), *Cuadernos Economicos*, No. 58, 1995, 71-106.
- “Growth and the Effects of Inflation,” with R. E. Manuelli, *Journal of Economic Dynamics and Control*, November 1995, Vol. 19, No. 8, 1405-1448.
- “Optimal Taxation in Models of Endogenous Growth,” with R. E. Manuelli and Peter E. Rossi, *Journal of Political Economy*, 1993, Vol. 101, No. 3, 485-517.
- “Equilibrium in Competitive, Infinite Dimensional Settings,” in *Advances in Economic Theory: Sixth World Congress of the Econometric Society*, Vol. II, 1992, J. J. Laffont, Ed., Cambridge University Press, Cambridge.

- “Finite Lifetimes and Growth,” with R. E. Manuelli, *Journal of Economic Theory*, 1992, Vol. 58, No. 2, 171-197.
- “Introduction: Symposium on Economic Growth, Theory and Computations,” with Nancy L. Stokey, *Journal of Economic Theory*, 1992, Vol. 58, No. 2, 117-134.
- “The Coordination Problem and Equilibrium Theories of Recessions.” with R. E. Manuelli, *American Economic Review*, 1992, 82, June, 451-471.
- “A Convex Model of Equilibrium Growth: Theory and Policy Implications,” with R. E. Manuelli, *Journal of Political Economy*, 1990, 98, 1008-1038, reprinted in *Models of Economic Growth and Development: Vol. I*, G. Grossman, Ed., Vol. I, 1996, 185-215, Elgar (Cambridge).
- “Price Stability and Futures Trading in Non-Storable Commodities.” with V. V. Chari and R. Jagannathan, *Quarterly Journal of Economics*, May 1990.
- “Labor Contracts in a Model of Imperfect Competition,” with V. V. Chari and R. E. Manuelli, *American Economic Review*, May 1989, 358-364.
- “The Characteristics Model, Hedonic Prices and the Clientele Effect,” *Journal of Political Economy*, June 1988, 96, No. 3, 551-567.
- “Existence of Equilibria with Infinitely Many Commodities: Banach Lattices Revisited,” *Journal of Mathematical Economics*, 16, 1987, 89-104.
- “Optimum Product Diversity and the Incentives for Entry in Large Economies,” *Quarterly Journal of Economics*, August 1987, 595-613.
- “The Efficiency of Monopolistically Competitive Equilibria in Large Economies: Commodity Differentiation with Gross Substitutes,” *Journal of Economic Theory*, 41 (2), April 1987, 356-391.
- “Special Problems Arising in the Study of Economies with Infinitely Many Commodities,” in *Models of Economic Dynamics*, H. Sonnenschein (ed.), New York: Springer Verlag, 1986.
- “A Competitive Model of Commodity Differentiation,” *Econometrica*, 52 (2), March 1984.
- “Existence of Equilibrium with Infinitely Many Consumers and Infinitely Many Commodities: A Theorem Based on Models of Commodity Differentiation,” *Journal of Mathematical Economics*, 12, 1983.

“Maximum Likelihood Estimation for a Class of Multinomial Distributions Arising in Reliability” (with F. J. Samaniego), *The Journal of the Royal Statistical Society, Series B*, 43 (1), 1981.

***Working Papers and Unpublished Work***

“Risk Sharing, Inequality, and Fertility,” with Roozbeh Hosseini and Ali Shourideh.

“Baby Busts and Baby Booms: The Fertility Response to Shocks in Dynastic Models,” with A. Schoonbroodt.

“Why are Married Women Working So Much?” with E. McGrattan and R. E. Manuelli.

“A Model of Household Specialization with Random Divorce,” (with R. E. Manuelli and E. McGrattan).

“Fertility and Social Security,” (with M. Boldrin and C. De Nardi).

“Three Equations Generating an Industrial Revolution,” (with M. Boldrin and A. Khan).

“Taxation Explanations for the Productivity Slowdown,” with R. E. Manuelli and H. Siu.

“Crises, Private Information and the Collapse of (Non-tradeable) Asset Markets,” with R. E. Manuelli.

“Increases in Risk and the Probability of Trade: A Note,” with R. E. Manuelli.

“Optimal Spending and Taxation of Human Capital,” with R. E. Manuelli.

“The Equivalence Between Productivity and Tax Shocks,” with R. E. Manuelli.

“Big Groups, Small Groups and the Politics of Redistribution,” with V. V. Chari.

“On Endogenous vs. Exogenous Growth,” with R. E. Manuelli and E. Stacchetti.

“The Risk Premium with Portfolio Restrictions,” with R. E. Manuelli.

“Optimal Taxation with a Balanced Budget,” with R. E. Manuelli and Peter E. Rossi.

“Notes on the Existence of Equilibrium in Infinite Horizon Models with Taxes and Government Spending,” with R. E. Manuelli.

“A Reconsideration of the Problem of Social Cost: The Case of Local Public Goods,” with V. V. Chari.

### ***Refereeing***

I have served as a referee for *Econometrica*, *Journal of Political Economy*, *American Economic Review*, *Journal of Economic Theory*, *Journal of Mathematical Economics*, *Journal of Monetary Economics*, *The Quarterly Journal of Economics*, *The Rand Journal of Economics*, *Mathematics for the Social Sciences*, *The Review of Economic Studies*, *Journal of Economic Dynamics and Control*, *Journal of Public Economics*, *Journal of International Economics*, *International Economic Review*, *Cuadernos Economicos*, *The Scandinavian Journal of Economics*, *Journal of International Economics*, *Journal of Macroeconomics*, *Economics Letters*, *The Review of Economic Dynamics*, *The Economic Journal*, the National Science Foundation and the ESRC, and have been an associate editor for *Econometrica* (twice), *Journal of Economic Theory*, *Journal of Mathematical Economics*, and *Journal of Economic Dynamics and Control*.