March 2015

ANNEX TO CURRICULUM VITAE
Timothy J. Kehoe

GRANTS:
Proyectos de Investigación de Excelencia, Consejería de Innovación, Ciencia, y Empresa, Junta de Andalucía, “Progreso Técnico Incorporado y la Nueva Economía: El Papel de las Tecnologías de la Información y del Conocimiento,” 2008–2011, €200,000, with Juan Carlos Conesa Roca, Gonzalo Fernández de Córdoba Martos, Manuel Hidalgo Pérez, Diego
Martínez, Amalia Morales Zumaquero, Javier J. Pérez, Jesús Rodríguez López, and José Luis Torres Chacón
National Institute of Aging, “Welfare Effects of Different Approaches to Balancing the Social Security and Health Care Budgets,” 1R01AG048037-01, 2014–2019, $1,122,114 (Part of $4,000,000 grant to Harvard School of Public Health, with David E. Bloom, David J. Canning, and Juan Carlos Conesa).

PLENARY ADDRESSES AND INVITED LECTURES:
“Are Shocks to the Terms of Trade Shocks to Productivity?” Plenary Session, Midwest International Trade Meeting, University of Minnesota, April 2007.
“As Causas de Grandes Depresións,” Acto de Celebración de Santo Tomé de Aquino (as recipient of honorary doctorate), Universidade de Vigo, February 2008.
“Debt Crises in Europe and the Problems that Confront the European Monetary Union,” Mathematical Economics Forum at Wake Forest University, October 2011.
“The Debt Crisis in Europe: How Did We Get There and How Can We Get Out?” Keynote Speech, Conference on Debt, Growth, and Macroeconomic Policies, European Central Bank, December 2012.
“The Crisis in Spain: How Did We Get Here and How Can We Get Out?” SERIES Lecture, XXXVII Simposio de la Asociación Española de Economía, Universidade de Vigo, December 2012.


“Great Depressions of the Twentieth Century,” Opening Address of the Workshop, Great Depressions Workshop, Victoria University of Wellington/Te Whare Wānanga o te Úpoko o te Ika a Māui, February 2003.

“Great Depressions: Theory and Recent Evidence from Latin America,” Public Lecture Sponsored by the Omicron Delta Epsilon Economics Honor Society, Macalester College, April 2006.


“Lliçons de Teoria Econòmica per a la Crisi,” Inauguració del Curs de la Facultat d'Economia i Empresa de la Universitat Autònoma de Barcelona, October 2012.


“¿Porque No Han Generado Mas Crecimiento las Reformas en México?” Lectura de Clausura de la Semana de Economía, Instituto Autónomo Tecnológico de México, November 2010.


“U.S.-China Trade Relations: Where Are We Going?” Economics in Action Lecture, University of Minnesota, November 2006.


“What Have We Learned from Studying Great Depressions?” Joe Tiao Lecture, Kansas State University, April 2011.


SEMINAR AND CONFERENCE PRESENTATIONS (SINCE 1992):

“Apostar por la Redención y las Crisis de la Deuda que se Auto Realizan,” Universidad de Oviedo, November 2013; Dirección General de Estabilidad Financiera, Banco de México, March 2015.


“Are Exporters More Productive than Non-Exporters?” North American Summer Meeting of the Econometric Society (Poster Session), University of Minnesota, June 2014; Society of Economic Dynamics Meeting, University of Toronto, June 2014.

“Are Shocks to the Terms of Trade Shocks to Productivity?” International Monetary Fund, October 2007.


“¿Cómo y Porqué Crece el Comercio Internacional?” Centro de Investigación y Docencia Económicas, April 2008; Universidade de Vigo, June 2008.


“¿Cual Importante es el Margen de Bienes Nuevos en Comercio Internacional?” XXIX Simposio de Análisis Económico, Pamplona, December 2004.


“A Decade Lost and Found: Mexico and Chile in the 1980s,” Great Depressions Conference, Federal Reserve Bank of Minneapolis, October, 2000; East-West Center, University of Hawai, June 2001; Florida State University, October, 2001; University of Western Ontario, November, 2001; Canadian Macro Study Group Meeting, University of British Columbia, November 2001; Federal Reserve Bank of New York, November 2001.


“The Debt Crisis in Europe: How Did We Get Here and How Can We Get Out?” Nobel Forum, Universidad de Las Palmas de Gran Canarias, December 2012.


“Evaluating Trade Reforms with Models with Heterogeneous Firms,” Latin American Meeting of the Econometric Society, Buenos Aires, October 2009; McMaster University, November 2009; Ryerson University, November 2009; Victoria University, Wellington, March 2010.


“Gambling for Redemption and the Debt Crises in the Euro Zone,” University of Northern Iowa, March 2012.


“Grandes Depresiones del Siglo Veinte,” Instituto Tecnológico Autónomo de México, November 2006; Centro de Investigación y Docencia Económicas, April 2008.

“Great Depressions of the Twentieth Century,” University of Southern California, February 2003; Jornadas Béticas de Macroeconomía Dinámica, Sevilla, May 2003; Instituto Autónomo Tecnológico de México, November 2004.


Macroeconomics Seminar), CEMFI (Centro de Estudios Monetarios y Financieros), February 2011; Banco de Portugal, April 2011; Kansas State University, April 2011; Universitat Autònoma de Barcelona, February 2011.


“Is It Too Late to Bail Out the Troubled Countries in the Eurozone?” European Center for Advanced Research in Economics and Statistics (ECARES), Université Libre de Bruxelles, April 2014.


“Liquidity Constraints and Debt Constraints,” University of Houston, November 1993; University of Cambridge, December 1993; CORE, Université Catholique de Louvain, December 1993; University of Wisconsin-Milwaukee, November 1994.


Mesa Redonda sobre América Latina y la Crisis Asiática, Universidad Torcuato di Tella, August 1998.

Mesa Redonda sobre ¿Por qué nunca ocurren los milagros en Latino América? Salamanca Social Science Festival, October 2011.


“Modeling Great Depressions: The Depression in Finland in the 1990s,” Universitat Autònoma de Barcelona, June 2007.


“NAFTA and the Deepening of Economic Integration in North America,” Conference on NAFTA After 20 Years, Mexico Center, Baker Institute, Rice University, April 2014.


“North American Free Trade,” North Carolina State University, October 1993; University of Georgia, October 1993; University of Texas at Austin, November 1993; University of Cambridge, December 1993; Ohio State University, April 1994; Virginia Polytechnic Institute, May 1994; University of Chicago, May 1994.


Panel on Productivity in Latin America, Conference on Latin America’s Total Factor Productivity Puzzle, University of California, Santa Barbara, September 2007.

“Parones,” Reasignaciones Sectoriales, y el Tipo de Cambio Real,” XXXI Simposio del Análisis Económico, Universidad de Oviedo, December 2006.


“Productivity and Depressions.” Conference on Macroeconomic Perspectives of Productivity Gaps in Industrial Countries, European University Institute, March 2006.


“¿Qué Podemos Aprender de la Crisis Actual en Argentina?” XXVIII Simposio de Análisis Económico, Sevilla, December 2003.


“Recent Great Depressions: New Zealand and Switzerland in the Late Twentieth Centuries,” Auckland University/ Te Whare Wānanga o Tāmaki Makaurau, February 2003; New Zealand Institute of Economic Research, February 2003.


Roundtable on Usefulness and Relevance of General Equilibrium to Current Affairs and New Directions, NSF/NBER Math Econ/General Equilibrium Conference, University of Iowa, October 2011.

“Self-Fulfilling Debt Crises,” University of Southern California, November 1995; Federal Reserve Bank of Minneapolis, December 1995; Conference on Speculative Attacks in the Global Economy, University of Maryland, December 1995; North American Economics and


“Structural Reforms for Sustainable Growth,” Instituto Tecnológico Autónomo de México, November 2012; Seminar on Challenges and Opportunities for the Global Economy, G20 Meeting, Mexico City, November 2012.

“A Sudden Stop in Foreign Lending to the United States?” Pontificia Universidade Católica do Rio de Janeiro, May 2012.


“Trade, Growth, and Productivity,” International Monetary Fund, January 2007; New York University, April 2009; Yale University, April 2009; McMaster University, November 2009; University of Toronto, November 2009; Massachusetts Institute of Technology, November 2009.


“Using the New Products Margin to Predict the Sectoral Impact of Trade Reform,” Society for Economic Dynamics, Seoul, June 2013.

“With China or Against China? The Dilemma Faced by Latin American Countries,” ICAE/IAAE Pre-Congress Workshop on Globalization, Macroeconomic Imbalances, and South America’s Potential to be the World’s Food Basket, Foz do Iguaçu, Brazil, August 2012.

“What Can We Learn from the Current Crisis in Argentina?” Conference on Policy Rules — The Next Steps, University of Cambridge, September 2002; Department of Applied Economics,


“What have We Learned from Studying Great Depressions?” Max Weber Interdisciplinary Conference: Learning from Global Economic Crises — Lessons for and from the Social Sciences, European University Institute, May 2011.


OUTREACH ACTIVITIES (SINCE 1992):
Public Debate on NAFTA with Bernard Brommer, President, Minnesota AFL-CIO, November 1993.
Unparalleled Minds Exhibition, University of Minnesota, October 1998.
Interview on Governor Ventura’s Trade Mission to Mexico, The Morning Show, KSTP, Channel 5 Television, October 2000.


Interview on “Could We Face Another Depression?” by Christopher Farrell for *Sound Money, BusinessWeek Online*, October 2001.


Interview on the Nomination of Ben Bernanke as the Chair of the Federal Reserve Board, The Don Shelby Show, WCCO Radio, October 2005.


“Talk about Trade: Opportunities and Pitfalls of Economic Liberalization,” Center for German and European Studies, University of Minnesota, April 2005.

Interview on Luis Carranza, former Minnesota student and new Economics Minister of Peru, with Reuters, July 2006.


Interview on “Are We Coming Out of the Recession?” *Michele Tafoya Show*, WCCO Radio, September 2009.

Interview on “Some Banks Must Die So the U.S. Economy Can Live” by Caroline Baum for *Bloomberg.com*, March 2009.

Interview on “What We Should Have Learned from the Great Depression,” *Access Minnesota*, Minnesota Broadcasters Association, November 2009.


Roundtable on “After the Crisis: Do We Need to Redefine the Role of Government?” Institut für Höhere Studien/Institute for Advanced Studies, Vienna, June 2009.


Presentation on “Financial Crises and Depressions,” Meeting of Advisory Board, Heller-Hurwicz Institute, University of Minnesota, May 2010.


After Dinner Speech, “What Do We Learn from Studying Economics?” Awards Dinner, Department of Economics, Kansas State University, April 2011.


Interview on “What are Ponzi Schemes and Why is Rick Perry Calling the U.S. Social Security System a Ponzi Scheme?” *Good Question, WCCO News*, WCCO, Channel 4 Television, September 2011.


Interview on the Costs of Delta’s Monopoly on MSP Travelers, Pat Doyle, Minneapolis *Star-Tribune*, December 2011.

Presentations on What does the Fed do? and What is going on in Europe? to three senior social studies classes, Eden Prairie High School, January 2012.


Interview on Delta Airline Service at Minneapolis-St. Paul Airport, Minneapolis *Star Tribune*, May 2012.


Interview on “Las Vías de Salvación de la Crisis en España,” Televisión Regional de Murcia, May 2012.


Interview on “Europe’s Pain is Registering with Minnesota Firms,” Minneapolis *Star Tribune*, June 2012.


Interview on “Reduzcan las Cotizaciones de la Seguridad Social y Suban el IVA,” *La Contra, La Vanguardia*, Barcelona, July 2012.


“Great Depressions: Is This Where We’re Headed?” 50th Annual Convention & Directors’ Conference, Independent Community Bankers of Minnesota, Alexandria, August 2012.


Lecture on “Trade, Growth, and Convergence in a Dynamic Heckscher-Ohlin Model” to undergraduate course in International Trade, Centro de Investigación y Docencia Económicas, May 2013.


Public Presentation, joint with Finn Kydland, on the current recession in Spain, Afundación, Vigo, with coverage in *Atlántico, Faro de Vigo,* and *La Vanguardia*, July 2014.
Interview and Discussion on “A Lost Generation of Young Europeans” on The Daily Circuit with Kerri Miller, Minnesota Public Radio, September 2014.

SHORT COURSES (SINCE 1992):
Modelos de Equilibrio General Aplicado, Universitat Autònoma de Barcelona, March–April 1993.
Integración Económica y Balanza de Pagos, Universidad de Murcia, June 1994.
Macroeconomic Theory, Universitat Autònoma de Barcelona, March–April 1995.
Modeling Tax Policy, Victoria University of Wellington/Wānanga o te Úpoko o te Ika a Māui, September 1995.
Macroeconomic Theory, Universitat Autònoma de Barcelona, March–April 1996.
Modelos de las Crisis del Tipo de Cambio, Universitat de Barcelona, March–April 1996.
Topics in Macroeconomics, Universitat Pompeu Fabra, April–May 1998.
General Equilibrium with Debt Constraints and Private Information, University of California, Los Angeles, January 1999.
Models of Exchange Rates and Crises, University of California, Los Angeles, February 1999.
Topics in Macroeconomics, Universitat Pompeu Fabra, April 1999.
Política Fiscal y Comercial, Universitat Pompeu Fabra, June 2002.
Comercio Internacional y Liberalización de Inversión Extranjera Usando Modelos Aplicados de Equilibrio General, Banco Central de Ecuador, April 2004.
Tópicos en Economía Internacional, Instituto Tecnológico Autónomo de México, April–May 2005.
Política Fiscal y Comercial, Universitat Pompeu Fabra, June 2005.
Seminar in International Economic Problems, University of Texas at Austin, February 2006.
Seminario en Economía Internacional, Instituto Tecnológico Autónomo de México, April 2006.
Ph.D. Mini-Course in International Macroeconomics, Norges Handelshøyskole/ Norwegian School of Economics and Business Administration, June 2007.
Dynamic Models of International Trade, Universitat Autònoma de Barcelona and Barcelona Graduate School of Economics, February, May 2010.
Macroeconomics I, CEMFI (Centro de Estudios Monetarios y Financieros), Winter 2011.
International Trade and Finance, Universitat Autònoma de Barcelona, March 2012.
Seminario en Investigación Económica, Instituto Tecnológico Autónomo de México, Spring 2013.
Seminario en Investigación Económica, Instituto Tecnológico Autónomo de México, Spring 2014.
International Trade, Universitat Autònoma de Barcelona and Barcelona Graduate School of Economics, March 2014.
Monetary Policy, Capital Flows, and Exchange Rates, Workshop on Monetary Policy in Developing Economies, Istanbul School of Central Banking, May 2014.

CONFERENCE ORGANIZING (SINCE 1992):
NBER General Equilibrium Conference, University of Minnesota, April 1992, Co-Organizer.
Economic Integration in Europe and the Americas Conference, sponsored by the Junta de Castilla y León and the Universidad de Valladolid, Segovia, September 1993, Organizer.
Advances in Dynamic Economics Conference, Federal Reserve Bank of Minneapolis, May 2003, Organizer.
Conference on Sovereign Debt in the Twenty-First Century, sponsored by the Federal Reserve Bank of Dallas and the University of Texas-Austin, Dallas, November 2003, Organizing Committee.
Summer Camp in Macroeconomics, sponsored by the Instituto Tecnológico Autónomo de México and the Fundación Banco Bilbao Vizcaya Argentaria, Mexico City, August 2003, Organizing Committee; sponsored by the Instituto Tecnológico Autónomo de México, the Banco de México, and the Fundación Banco Bilbao Vizcaya Argentaria, Mexico City, August–September 2005, Organizing Committee.
Spring Prague-Budapest Macroeconomics Workshop, Center for Economic Research and Graduate Education of Charles University / Economics Institute of the Academy of Sciences of the Czech Republic, June 2005, Organizing Committee.
Minnesota Workshop in Macroeconomic Theory, July–August 2008, Co-Organizer.
Conference on the Monetary and Fiscal History of Latin America, Federal Reserve Bank of Minneapolis, August 2010, Co-Organizer; Becker Friedman Institute, University of Chicago, April 2014, Co-Organizer.
Society for the Advancement of Economic Theory, 2005 Meeting, Vigo, Program Committee; 2011 Meeting, Faro, Program Committee; 2013 Meeting, Paris, Program Committee; 2014 Meeting, Tokyo Program Committee.
Workshop on Dynamic Macroeconomics, Universidade de Vigo, July 1996, Chair of Organizing Committee; Universidade da Coruña, July 1997, Chair of Organizing Committee;
Universidade de Vigo, July 1998, Chair of Organizing Committee; Universidade de Vigo, July 1999, Chair of Organizing Committee; Universidade de Vigo, July 2000, Chair of Organizing Committee; Universidade de Vigo, July 2001, Chair of Organizing Committee; Universidade de Vigo, July 2002, Chair of Organizing Committee; Universidade de Vigo, July 2003, Chair of Organizing Committee; Universidade de Vigo, July 2004, Chair of Organizing Committee; Universidade de Vigo, July 2005, Chair of Organizing Committee; Universidade de Vigo, July 2006, Chair of Organizing Committee; Universidade de Vigo, June 2007, Chair of Organizing Committee; Universidade de Vigo, June 2008, Chair of Organizing Committee; Universidade de Vigo, June 2009, Chair of Organizing Committee; Universidade de Vigo, June 2010, Chair of Organizing Committee; Universidade de Vigo, June–July 2011, Chair of Organizing Committee; Universidade de Vigo, June 2012, Chair of Organizing Committee; Universidade de Vigo, June 2013, Chair of Organizing Committee; Universidade de Vigo, July 2014, Chair of Organizing Committee.

CURRENT PH.D. THESIS SUPERVISEES:
1. Ramses Armendariz, Department of Economics, University of Minnesota.
2. João Luiz Ayrez Queiroz da Silva, Department of Economics, University of Minnesota.
3. Daolu Cai, Department of Economics, University of Minnesota.
4. Hyaine Choe, Department of Economics, University of Minnesota.
5. Richard Condor, Department of Economics, University of Minnesota.
6. Daniela Viana Costa, Department of Economics, University of Minnesota.
7. Enoch S. Hill, Department of Economics, University of Minnesota.
8. Canhui Hong, Department of Economics, University of Minnesota.
9. Parisa Kamali, Department of Economics, University of Minnesota.
10. Hyunju Lee, Department of Economics, University of Minnesota.
11. Jinyue Li, Department of Economics, University of Minnesota.
12. Robert Mrkonich, Department of Economics, University of Minnesota.
13. Cloé Ortiz de Mendivil Ribierre, Department of Economics, University of Minnesota.
14. Radoslaw Paluszynski, Department of Economics, University of Minnesota.
15. Gajendran Raveendaranathan, Department of Economics, University of Minnesota.
16. María José Rodríguez Garcia, Department of Economics, University of Minnesota.
17. Jack Rossbach, Department of Economics, University of Minnesota.
18. Martin José Rostagno, Department of Economics, University of Minnesota.
19. John Seliski, Department of Economics, University of Minnesota.
20. Alexandra Solovyeva, Department of Economics, University of Minnesota.
21. Georgios Stefanidis, Department of Economics, University of Minnesota.
22. Guillaume Sublet, Department of Economics, University of Minnesota.

(A list of thesis supervisees with completed theses is on the curriculum vitae.)

PH.D. THESIS COMMITTEES:
1. Drew Fudenberg, Massachusetts Institute of Technology, 1981.
2. Trien Tien Nguyen, University of Western Ontario, 1981.
5. Pascal Garcia Alba, Yale University, 1982.
26. Luis Carranza, Department of Economics, University of Minnesota, 1996.
27. Elamin Elbasha, Department of Agricultural and Applied Economics, University of Minnesota, 1996.
28. Andres Erosa-Etchebehere, Department of Economics, University of Minnesota, 1996.
29. Susan Feinberg, Carlson School of Management, University of Minnesota, 1996.
30. Thu-Mai Ho-Kim, Department of Economics, University of Minnesota, 1996.
31. Michael Trueblood, Department of Agricultural and Applied Economics, University of Minnesota, 1996.
32. Elizabeth Caucutt, Department of Economics, University of Minnesota, 1997.
34. Nancy L. Johnson, Department of Agricultural and Applied Economics, University of Minnesota, 1997.
35. Frank Lupi, Department of Agricultural and Applied Economics, University of Minnesota, 1997.
42. Ronald Edwards, Department of Economics, University of Minnesota, 1999.
44. Adrián González-Estrada, Department of Agricultural and Applied Economics, University of Minnesota, 1999.
45. Scott Hakala, Department of Economics, University of Minnesota, 1999.
46. Dirk Krueger, Department of Economics, University of Minnesota, 1999.
47. David Ryden, Department of History, University of Minnesota, 1999.
49. Xavier Irz, Department of Agricultural and Applied Economics, University of Minnesota, 2000.
52. Daria Zakharova, Department of Economics, University of Minnesota, 2000.
55. Pedro Amaral, Department of Economics, University of Minnesota, 2002.
58. Tursynbek Nurmagambetov, Department of Applied Economics, University of Minnesota, 2002.
64. Maria Margareta Bejan, Universidad Carlos III de Madrid, 2004.
65. Xiangming Fang, Department of Applied Economics, University of Minnesota, 2004.
67. Yan Bai, Department of Economics, University of Minnesota, 2005.
69. Malik Shukayev, Department of Economics, University of Minnesota, 2005.
70. Jesse Bishop, Department of Economics, University of Minnesota, 2006.
71. Barry S. Kahn, University of Texas at Austin, 2007.
72. Liaila Tajibaeva, Department of Applied Economics, University of Minnesota, 2007.
73. Davide Debortoli, Universitat Pompeu Fabra, 2008.
74. Andrew J. Cassey, Department of Economics, University of Minnesota, 2008.
75. Xiaoji Lin, Carlson School of Management, University of Minnesota, 2008.
76. Unnikrishnan Pillai, Department of Economics, University of Minnesota, 2008.
77. Edgar Preugschat, Department of Economics, University of Minnesota, 2008.
78. Suzanne L. W. Wisniewski, Department of Applied Economics, University of Minnesota, 2008.
79. Teodora Borota, European University Institute, 2009.
80. Roberto Piazza, Department of Economics, University of Minnesota, 2009.
82. Cristina Vinyes, Department of Applied Economics, University of Minnesota, 2010.
83. Jing Fang, Department of Economics, University of Minnesota, 2011.
84. Dingming Liu, Department of Applied Economics, University of Minnesota, 2012.
86. Kari Elizabeth Heerman, Department of Applied Economics, University of Minnesota, 2013.
88. Maren Froemel, European University Institute, 2014.
89. Dominik Menno, European University Institute, 2014.
90. Bijie Ren, Department of Applied Economics, University of Minnesota, 2014.

PREDOCTORAL VISITING STUDENT SUPERVISEES:
3. Guy Ertz, 1997 (Université Catholique de Louvain).
12. Àlex Pérez Laborda, 2004 (Universitat de Barcelona).
24. Lien Pham, 2014 (Bonn Graduate School of Economics).

POSTDOCTORAL VISITORS:
6. José María Martín Moreno, 1998 (Universidade de Vigo).

**UNDERGRADUATE THESIS SUPERVISEES:**

**MASTERS THESIS SUPERVISEES:**
1. Katharine Alderete, University of Minnesota, 2011.