

October 12, 2009

MICHAEL W. L. ELSBY

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ACADEMIC APPOINTMENTS

Assistant Professor of Economics, University of Michigan, 2005 – date.

Faculty Research Fellow, Labor Studies, National Bureau of Economic Research.

Associate, Labour Markets, Centre for Economic Performance, London School of Economics.

VISITING APPOINTMENTS

Federal Reserve Bank of New York, Spring 2008.

Institute for Empirical Macroeconomics, Federal Reserve Bank of Minneapolis, Fall 2008.

EDUCATION

Ph.D. Economics, London School of Economics, 2005.

M.Sc. Economics, London School of Economics, 2001, Distinction & Ely Devons Prize.

B.Sc. Economics, London School of Economics, 2000, First Class Honours.

RESEARCH INTERESTS

Labor Economics and Macroeconomics.

PUBLICATIONS

“Evaluating the Economic Significance of Downward Nominal Wage Rigidity.” *Journal of Monetary Economics*, Vol. 56, Issue 2 (March 2009), pp. 154-169.

(with Ryan Michaels, and Gary Solon) “The Ins and Outs of Cyclical Unemployment.” *American Economic Journal: Macroeconomics*, Vol. 1, No.1 (January 2009), pp. 84–110.

WORKING PAPERS

“Unemployment Dynamics in the OECD,” joint with Bart Hobijn and Aysegul Sahin. Revised and resubmitted to *Review of Economics and Statistics*.

“Stepping Off the Wage Escalator: The Effects of Wage Growth on Equilibrium Employment,” joint with Matthew Shapiro.

“Marginal Jobs, Heterogeneous Firms, and Unemployment Flows,” joint with Ryan Michaels.

“Irreversible Investment: A Simplified Approach and an Economic Interpretation.”

WORK IN PROGRESS

“The Labor Market in the Current Recession,” joint with Bart Hobijn and Aysegul Sahin. In preparation for *Brookings Papers on Economic Activity*.

“Disciplined Estimates of Gross Flows among Labor Market States.”

“New Estimates of Unemployment Exit Rates by Duration.”

“Fixed Employment Adjustment Costs: An Analytical Approach,” joint with Ryan Michaels.

“A Unified Model of the Aggregate Labor Market,” joint with Rudi Bachmann and Ryan Michaels.

“Efficient Wage Contracts and Empirical Wage Dynamics.”

SEMINARS & CONFERENCES

2009 and upcoming: Royal Economic Society Conference (March 2010), Brookings Conference (March 2010), Berkeley (March 2010), UC Santa Cruz (Jan 2010), Princeton (Dec), Oslo (Nov), Western Ontario (Nov), CREI/Kiel Conference on Macroeconomic Fluctuations and the Labor Market (Oct), European Summer Symposium in Labor Economics (Sep), NBER Labor Studies Summer Institute (Jul), Florida (Mar), Warwick (Feb).

2008: Chicago GSB (Dec), Toronto (Nov), Ohio State (Nov), Minneapolis Fed (Nov), Edinburgh (Oct), European Summer Symposium in Labor Economics (Oct), Michigan State (Oct), New York Fed (May), Yale (Apr), New York/Philadelphia Fed Workshop on Quantitative Macroeconomics (Apr).

2007: UQAM (Nov), Kansas City Fed Workshop “Microfoundations of Labor Markets and Implications for Aggregate Employment Dynamics” (Sep), IZA/SOLE Transatlantic Meeting of Labor Economists (Jun), European Central Bank (Jun), CIREQ Macro Conference Montreal (May), UM/MSU/UWO Labor Day (May), NBER Labor Studies Program Meeting (Apr).

2006 and before: York U (Nov 2006), NBER Monetary Economics Program Meeting (Nov 2006), CEPR European Summer Symposium in Labor Economics (Sep 2006), NBER Monetary Economics Summer Institute (Jul 2006), U Oslo (May 2005), U Zurich IEW (Apr 2005), Boston Fed (Feb 2005), Federal Reserve Board (Feb 2005), U Michigan (Jan 2005), Nuffield College Oxford (Jan 2005), Stockholm IIES (Jan 2005), U Warwick (Jan 2005), Birkbeck College, London (Jan 2005), Chicago GSB (Jan 2005), European Winter Meetings of the Econometric Society (Oct 2004), CEPR European Summer Symposium in Labor Economics (Sep 2004), Russell Sage Summer Institute in Behavioral Economics (Jul 2004), Budapest Workshop on Behavioral Economics (Jul 2004), LSE/CEP Labor Seminar (Mar 2004).

REFEREEING ACTIVITIES

American Economic Review, American Economic Journal: Macroeconomics, Applied Economics, BE Journals in Macroeconomics, BE Journals in Economic Analysis and Policy, Canadian Journal of Economics, Economic Journal, Economica, Economics Letters, Economics of Transition, European Economic Review, Industrial and Labor Relations Review, Journal of the European Economic Association, Journal of Labor Economics, Journal of Monetary Economics, Labour Economics, Macroeconomic Dynamics, National Science Foundation, Oxford Economic Papers, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Economic Studies, Scandinavian Journal of Economics, Southern Economic Journal.

HONORS, SCHOLARSHIPS AND FELLOWSHIPS

2006 –	Faculty Research Fellow, Labor Studies, National Bureau of Economic Research.
2006	Sir Alec Cairncross Prize, Scottish Economic Society.
2002 – 2004	Tutorial Fellowship, LSE Economics Department.
2002 – 2005	Economic and Social Research Council Research Studentship.
2002	Teaching Prize, LSE Economics Department.
2001 – 2002	Research Studentship, LSE Economics Department.
2001	LSE Ely Devons Prize for Best Grades in the M.Sc. Economics.
2000 – 2001	Economic and Social Research Council Advanced Study Studentship.

TEACHING EXPERIENCE

- 2005 – Graduate Labor and Macroeconomics, University of Michigan.
Undergraduate Labor Economics, University of Michigan.
- 2002 – 2004 Graduate Microeconomics, London School of Economics.
- 2001 – 2002 Intermediate Microeconomics, London School of Economics.

PERSONAL INFORMATION

Date of Birth: 29th April 1979.

Citizenship: British; U.S. Permanent Resident.

Married to Elizabeth.