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**CURRICULUM VITAE**

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**EDUCATION:**

Ph.D. from Columbia University, 1976.

**GENERAL STATUS:**

Married, two children  
Date of Birth: 6/9/48

**EMPLOYMENT:**

1976-1977	Drafted into the Turkish Army
1977-1980	Assistant Professor at the University of Southern California
1980-1983	Associate Professor at New York University
1984-1987	Chairman, Department of Economics, New York University
1983-1984	Acting Chairman, Department of Economics, New York University
1983-present	Professor of Economics at New York University
1991-present	Paulette Goddard Professor of Political Economy at New York University
1993-1996	Chairman, Department of Economics, New York University
1997-2000	Dean for Social Sciences, New York University
1998-2000	Interim Dean of Arts and Science, New York University
2005-2008	Senior Vice Provost, New York University
2008-2009	Ile-de France Chair, Paris School of Economics
2009-2011	Interim Dean of Arts and Science, New York University

Editor (with Karl Shell), Journal of Economic Theory, 2000-2005.

Associate Editor, Journal of Economic Theory, 1992-2010.

Associate Editor, Economic Theory, 1991-2005.

Associate Editor, Journal of Economic Dynamics and Control, 1994-2000.

Associate Editor, Journal of Economic Growth, 1994-present.

Associate Editor, Japanese Economic Review, 1995-present.

Advisory Panel, Studies in Nonlinear Dynamics and Econometrics, (electronic journal on Internet, MIT Press) 1995-present.

Fellow of the Econometric Society, elected 1992.

Research Associate, NBER.

Doctor Honoris Causa, University of Aix-Marseille, 2017

#### **PUBLICATIONS :**

1) "A Note on Optimal Growth with Intertemporally Dependent Preferences," Economics Letters, Vol. 1 (1978) 321-324.

2) "Pareto vs. Wicksell on Adjustment Costs in Consumption," Economic Letters, Vol. 2 (1979), 121-124.

3) "On the Uniqueness of Steady States in an Economy with Heterogeneous Capital Goods," International Economic Review, Vol. 20 (1979) 59-82 (with K. Nishimura).

4) "The Hopf Bifurcation and Existence and Stability of Closed Orbits in Multisector Models of Optimal Economic Growth," Journal of Economic Theory, (with K. Nishimura) 21(1979), 421-444.

5) "Adaptive Monetary Policy and Rational Expectations," Journal of Economic Theory 23(1980), 261-266.

6) "Erratic Accumulation," Economic Letters, 6(1980), 113-117, (with R. H. Day).

7) "Rational Choice and Erratic Behavior," Review of Economic Studies, (with R. H. Day) 48(1981), 459-472.

8) "Stability of Equilibrium in Dynamic Models of Capital Accumulation," (with K. Nishimura) International Economic Review, 22(1981), 275-293.

9) "Some New Results on the Dynamics of the Generalized Tobin Model," International Economic Review, (with T. Miyao), 22(1981), 585-597.

10) "Uncertainty and Chaos in Overlapping Generations Models," Proceedings of the IEEE Conference on Decisions and Control, (with 1981 IEEE Control Systems Society, New York.

- 11) "A Characterization of Erratic Trajectories in the Overlapping Generations Model, Journal of Economic Dynamics and Control, (with R. H. Day) 4(1982), 37-55.
- 12) "Price Relations on Futures Markets for Storable Commodities," Journal of Mathematical Analysis and Applications, (with M. J. P. Magill), 91(1983), 567-591.
- 13) "The Optimal Quantity of Money; A Formal Treatment," (with C. Bull) International Economic Review, 24 (1983), 101-111.
- 14) "Job Search: The Choice of Intensity," (with C. Bull) Journal of Political Economy, 91(1983), 747-764.
- 15) "The Paths of Optimal Economic Development," Keio Economic Studies, 20 (1983), 1-22, (with K. Nishimura).
- 16) "Cyclical Input Demands and the Adjustment Cost Theory of the Firm," in Nonlinear Theories of Fluctuating Growth, Goodwin, R., Kruger, M., eds.; Springer-Verlag, New York, 1984, (with K. Nishimura), 73-85.
- 17) "Competitive Equilibrium Cycles," Journal of Economic Theory, 35, 284-306, (1985) (with K. Nishimura).
- 18) "Global Equilibrium Dynamics with Stationary Recursive Preferences" (with M. Majumdar and K. Nishimura), Journal of Economic Behavior and Organization 8(1987), 429-452.
- 19) "Bargaining and the Evolution of Cooperation in a Dynamic Game," Economic Letters 24 (1987), 107-111 (with G. Ferri).
- 20) "The Dynamics of Efficient Allocations with Many Agents, Recursive Preferences and Production" (with S. Jafarey and K. Nishimura), Journal of Economic Theory, 44, 301-320, (1988).
- 21) "On Endogenous Cycles in Discrete-Time Optimal Growth Models," (with K. Nishimura) in Optimal Control Theory and Economic Analysis 3, ed. G. Feichtinger, North Holland, 1988.
- 22) "On Competitive Cycles in Productive Economies," (with Guy Laroque), Journal of Economic Theory, 45, 145-170, (1988).
- 23) "Conjectural Equilibrium Bounds," (with Clive Bull) in Nonlinear Dynamics in Economics and Social Sciences, eds., M. Galeotti, L. Geronazzo, and F. Gori, Pitagora Editrice Bologna, (1988).  
<http://www.econ.nyu.edu/user/benhabib/conjecture.pdf>
- 24) "Chaos: Significance, Mechanisms and Economic Applications," Journal of Economic Perspectives (with W. Baumol), 3, 77-105 (1989).
- 25) "Endogenous Fluctuations in the Barro-Becker Theory of Fertility," (with K. Nishimura) in Demographic Change and Economics Development, ed. A. Wenig, Springer-Verlag (1989).

- 26) "Stochastic Equilibrium Oscillations," (with K. Nishimura) International Economic Review, 30, 85-102 (1989).
- 27) "Equilibrium Cycling with Small Discounting," C.V. Starr Center working paper 89-27, (1989) (with A. Rustichini), Journal of Economic Theory, 52, 423-432 (1990).
- 28) "Homework in Macroeconomics," with (R. Rogerson and R. Wright), NBER Working Paper 3340 (1990), Journal of Political Economy, 99, (1991), 1166-1185.
- 29) "Externalities and Growth Accounting," (with Boyan Jovanovic), American Economic Review, 81, (March 1991), 82-113.
- 30) "Vintage Capital, Investment and Growth," (with A. Rustichini), Journal of Economic Theory 55, (1991), 323-339.
- 31) "Joint Exploitation of a Productive Asset: A Game Theoretic Formulation," (with Roy Radner), Economic Theory, 2, 155-190 (1992).
- 32) Cycles and Chaos in Economic Equilibrium, edited volume, Princeton University Press, (1992).
- 33) "Il ruolo del capitale umano e dell'instabilità politica nello sviluppo economico," (with Mark Spiegel), Rivista di Politica Economica, 82, (1992), 55-95
- 34) "A Vintage Model of Growth and Investment: Theory and Evidence," (with A. Rustichini), General Equilibrium, Growth and Trade II, R. Becker et al., eds., Academic Press, San Diego, (1993), 248-300.
- 35) "Endogenous Fertility and Growth," with (K. Nishimura), in General Equilibrium, Growth, and Trade II, in R. Becker et al., eds., Academic Press, San Diego, (1993), 237-247.
- 36) "A Note on a New Class of Solutions to Dynamic Programming Problems Arising in Economic Growth," Journal of Economic Dynamics and Control, 18, (1994), 808-813.
- 37) "Indeterminacy and Increasing Returns," (with Roger Farmer), Journal of Economic Theory, 63, (1994), 19-41.
- 38) "Uniqueness and Indeterminacy: On the Dynamics of Endogenous Growth," (with R. Perli), Journal of Economic Theory, 63, (1994), 113-142.
- 39) "Introduction: Symposium on Growth, Fluctuations and Sunspots: Confronting the Data," (with A. Rustichini), Journal of Economic Theory, 63, (1994), 1-19.
- 40) "The Role of Human Capital and Political Instability in Economic Development," (with M. Spiegel), Journal of Monetary Economics, 34, (1994), 143-173.
- 41) "Monopolistic Competition, Indeterminacy and Growth," (with R. Perli and D. Xie,) Ricerche Economiche 48, (1994), 279-298.  
<http://www.sciencedirect.com/science/article/pii/0035505494900094>

- 42) "On Growth and Indeterminacy: "Some Theory and Evidence" (with J. Gali), Carnegie Rochester Series in Public Policy, 43, (1995), 163-212.
- 43) "On the Political Economy of Immigration," European Economic Review, 40, (1996), 1737-1744.
- 44) "Social Conflict and Growth" (with A. Rustichini), Journal of Economic Growth, 1, (1996), 125-142.
- 45) "On the Optimal and Best Sustainable Taxes in an Open Economy," European Economic Review, 40, (1996), 135-154, (with A. Velasco).
- 46) "Indeterminacy and Sector-Specific Externalities," (with Roger Farmer), Journal of Monetary Economics, 37, (1996) 397-419.
- 47) "Optimal Taxes without Commitment," (with A. Rustichini), Journal of Economic Theory, 77 (1997), 231-259.
- 48) "Introduction: Mini-Symposium on Sunspots in Macroeconomics," Journal of Economic Theory, 81 (1998), 1-6.
- 49) "Indeterminacy and Constant Returns," (with Kazuo Nishimura) Journal of Economic Theory, 81 (1998), 58-96.
- 50) "Indeterminacy Arising in Multisector Economies," The Japanese Economic Review, 50 (1999), 485-506, (with K. Nishimura).
- 51) "Indeterminacy and Sunspots in Macroeconomics," Handbook for Macroeconomics, eds. John Taylor and Michael Woodford, North-Holland, New York, volume 1A, 387-448, 1999, (with Roger Farmer).
- 52) "Indeterminacy under Constant Returns to Scale in Multisector Economies," Econometrica, 68 (2000), 1541-1548, (with K. Nishimura and Q. Meng).
- 53) "The Monetary Transmission Mechanism," Review of Economic Dynamics, 3 (2000), 523-550. (With Roger Farmer.)
- 54) "Cross Country Growth Regressions: Are Primitives All That Matter?" Journal of Economic Growth, 5 (2000), 341-360 (with Mark Spiegel).
- 55) "Monetary Policy and Multiple Equilibria," American Economic Review, 91, March 2001, 167-186 (with Stephanie Schmitt-Grohe and Martin Uribe).
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- 64) "Indeterminacy, Aggregate Demand and the Real Business Cycle," Journal of Monetary Economics, (with Yi Wen), 51, 503-530, 2004.
- 65) "Interest Rate Policy in Continuous Time with Discrete Delays," Journal of Money Credit and Banking, 36, 1-16, 2004.
- 66) "Human Capital and Technology Diffusion," working paper, (with Mark Spiegel), Handbook of Economic Growth, Philippe Aghion and Steven Durlauf, eds., North-Holland, Amsterdam, 2005.
- 67) "Modelling Internal Commitment Mechanisms and Self-Control: A Neuroeconomics Approach to Consumption-Saving Decisions," (with Alberto Bisin), Games and Economic Behaviour, 52, (2005), 460-492.
- 68) "The Political Economy of Redistribution under Democracy" (with Adam Przeworski), Economic Theory, 29, 2006, 271-290, <http://www.econ.nyu.edu/user/benhabib/dgcesdraft90.pdf>
- 69) "The Design of Monetary and Fiscal Policy: A Global Perspective" (with Stefano Eusepi), Journal of Economic Theory, Volume 123, Issue 1, July 2005.
- 70) "Introduction to Monetary Policy and Capital Accumulation" Journal of Economic Theory, Volume 123, Issue 1, July 2005, (with Chuck Carlstrom and Tim Fuerst).
- 71) "Redistribution, Taxes and the Median Voter" (with Marco Bassetto), Review of Economic Dynamics, 9, 211-223, (2006).
- 72) "Chaotic Dynamics in Economics" 2008, Palgrave Dictionary of Economics, <http://www.econ.nyu.edu/user/benhabib/chaos-palgrave4.pdf>
- 73) "Persistence of Business Cycles in Multisector Real Business Cycle Models", (with Roberto Perli and Plutarchos Sakellaris), International Journal of Economic Theory, 2, 181-198, 2006, (Festschrift for Jean-Michel Grandmont). <http://www.econ.nyu.edu/user/benhabib/persiste23.pdf>

- 74) "Dynamic Economic Equilibrium under Redistribution," Journal of Difference Equations and Applications, 13, 2007, 107-120.
- 75) "Choice and Process: Theory ahead of Measurement," (with Alberto Bisin), in The Handbook of Economic Methodology, Andrew Caplin and Andrew Schotter, eds, Oxford University Press, 2008, 320-335.  
<http://www.econ.nyu.edu/user/benhabib/Caplin-Chap14.pdf>
- 76) "Bifurcation and sunspots in the continuous time equilibrium model with capacity utilization", International Journal of Economic Theory 4 (2008) 337-355, (with K. Nishimura, T. Shigoka).
- 77) Handbook of Social Economics, (edited with Alberto Bisin and Matt Jackson), Elsevier, New York 2011.
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<http://www.econ.nyu.edu/user/benhabib/Deflation.pdf>
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<http://www.nyu.edu/econ/user/bisina/sdarticle%20social%20construction.pdf>
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- 81) "The Distribution of Wealth and Fiscal Policy in Economies with Finitely-Lived Agents" (with Alberto Bisin and Shenghao Zhu), Econometrica (79) 2011, 123-157. [http://www.econ.nyu.edu/user/benhabib/pareto\\_finitelife\\_parisNY23.pdf](http://www.econ.nyu.edu/user/benhabib/pareto_finitelife_parisNY23.pdf)
- 82) "Economic Growth Under Political Accountability" (with Adam Przeworski) International Journal of Economic Theory, (1), March 2010, 77-95.  
<http://onlinelibrary.wiley.com/doi/10.1111/j.1742-7363.2009.00123.x/abstract>
- 83) "Optimal Migration" (with Boyan Jovanovic), International Economic Review 5, 2012, 321-348. [http://www.econ.nyu.edu/user/benhabib/mig\\_r\\_double.pdf](http://www.econ.nyu.edu/user/benhabib/mig_r_double.pdf)
- 84) "A Note on Regime Switching, Monetary Policy and Multiple Equilibria", February 2009, <http://www.nber.org/papers/w14770> National Bureau of Economic Research, Inc., in Macroeconomics at the Service of Public Policy, eds. Thomas Sargent and Jouko Vilmunen, Oxford Univ. Press, 2013, Festschrift for Seppo Honkapohja.
- 85) "Income and democracy: Evidence from nonlinear estimations", (with Alejandro Corvalan and Mark Spiegel), Economics Letters 118 (2013) 489-492.  
<http://www.sciencedirect.com/science/article/pii/S0165176512006519>
- 86) "The Distribution of Wealth in the Blanchard-Yaari Model," with Shenghao Zhu and Alberto Bisin, forthcoming, Macroeconomic Dynamics, 2016, 20, 466-481.  
<http://dx.doi.org/10.1017/S1365100514000066>

- 87) "Financial Constraints, Endogenous Markups and Self Fulfilling Equilibria" (with Pengfei Wang), Journal of Monetary Economics 60 (2013) 789-805, NBER Working Paper 18074, 2012, <http://www.nber.org/papers/w18074>
- 88) "Catch-up and Fall-Back Through Innovation and Imitation" (with Jesse Perla and Chris Tonetti), Journal of Economic Growth, 19, 2014, 1-35, <http://www.nber.org/papers/w18091>
- 89) "Learning, Large Deviations and Rare Events" (with Chetan Dave), Review of Economic Dynamics, 17(3), 2014, 367-382, [http://www.econ.nyu.edu/user/benhabib/Jess\\_Learning\\_v40.pdf](http://www.econ.nyu.edu/user/benhabib/Jess_Learning_v40.pdf)
- 90) "Multiple Equilibria in the Aghion-Howitt Model", Ricerche Economiche, 68, 2014, 112-116. <http://www.sciencedirect.com/science/article/pii/S1090944313000483>
- 91) "Liquidity Traps and Expectation Dynamics: Fiscal Stimulus or Fiscal Austerity?" (with George Evans and Seppo Honkapohja), Journal of Economic Dynamics and Control, 45, 2014, 220-23. <http://pages.uoregon.edu/gevans/StimulusAusterityPaper6april2014.pdf>
- 92) "Sentiments and Aggregate Fluctuations", (with Pengfei Wang and Yi Wen), Revised, 2014. Econometrica 83, 2015, pages 549-585. [http://www.econ.nyu.edu/user/benhabib/Note\\_70.pdf](http://www.econ.nyu.edu/user/benhabib/Note_70.pdf)
- 93) "Private Information and Sunspots in Sequential Asset Markets," (with Pengfei Wang) Journal of Economic Theory, 158, Part B, 2015, 558-584. <http://www.econ.nyu.edu/user/benhabib/pvt%20info%20seq%20mkt%20sunspots.pdf>
- 94) "The Wealth Distribution in Bewley Models with Capital Income" (with Alberto Bisin and Shenghao Zhu), Journal of Economic Theory, Volume 159, Part A, September 2015, Pages 489-515. <http://www.econ.nyu.edu/user/benhabib/lineartailNBER-07-22-14.pdf>
- 95) "Sentiments, Financial Markets, and Macroeconomic Fluctuations" (with Xuewen Liu and Pengfei Wang), Journal of Financial Economics, 2016, 120, 420-443. <http://www.econ.nyu.edu/user/benhabib/Draft%203-9.pdf>
- 96) "Chaotic Banking Crises and Banking Regulations" (with Jianjun Miao and Pengfei Wang), Economic Theory, February 2016, Volume 61, Issue 2, pp 393-422. <http://www.econ.nyu.edu/user/benhabib/BankingCrisisDraft20.pdf>
- 97) "Uncertainty and Sentiment-Driven Equilibria", (with Pengfei Wang and Yi Wen) in *Sunspot and Non-linear Dynamics: Essays in Honor of Jean-Michel Grandmont*, K. Nishimura, A. Venditti and N. Yannelis, eds., "Studies in Economic Theory" series, Springer Verlag, 2017, NBER Working Paper w18878, 2013 <http://www.econ.nyu.edu/user/benhabib/Aggregate%20Sentiment19.pdf>
- 98) "Endogenous Information Acquisition and Countercyclical Uncertainty" (with Xuewen Liu and Pengfei Wang), Journal of Economic Theory, 2016, 165, 601-642 [http://www.econ.nyu.edu/user/benhabib/Macroeconomics\\_with\\_learning-49.pdf](http://www.econ.nyu.edu/user/benhabib/Macroeconomics_with_learning-49.pdf)



- 99) "Skewed Wealth Distributions: Theory and Empirics," (with A. Bisin), Journal of Economic Literature, December, 2018
- 100) "Earnings Inequality and Other Determinants of Wealth Inequality," (with Alberto Bisin and Mi Luo), American Economic Review Papers & Proceedings 107, May 2017, 593-97. <http://www.econ.nyu.edu/user/benhabib/P&P3.pdf>
- 101) "Adverse Selection and Self-fulfilling Business Cycles" (with Feng Dong and Pengfei Wang), Journal of Monetary Economics, vol. 94(C), pages 114-130. 2018. <http://www.econ.nyu.edu/user/benhabib/Adverse Selection final.pdf>
- 102) "Sentiments and Economic Activity: Evidence from U.S. States," with Mark Spiegel, February 2018, forthcoming, Economic Journal. <http://www.econ.nyu.edu/user/benhabib/Benhabib%20Spiegel%20Sentiments%20and%20Economic%20Activity 2 7 18.pdf>
- 103) "Financial Markets, the Real Economy, and Self-fulfilling Uncertainties," with Xuewen Liu and Pengfei Wang, Forthcoming, Journal of Finance. <http://www.econ.nyu.edu/user/benhabib/Financial%20Markets,%20Real%20Economy,%20Self-fulfilling%20Uncertainties.pdf>
- 104) "Wealth distribution and social mobility in the US: A quantitative approach" with A. Bisin and M. Luo, forthcoming, American Economic Review <http://www.econ.nyu.edu/user/benhabib/Distribution of Wealth Binder2.pdf>

#### **WORKING PAPERS**

- "The Anatomy of Sentiment-Driven Fluctuations," with Sushant Acharya and Zhen Huo, January 2017, [http://www.econ.nyu.edu/user/benhabib/w23136%20\(1\) Anatomy%20of%20Sentiment.pdf](http://www.econ.nyu.edu/user/benhabib/w23136%20(1) Anatomy%20of%20Sentiment.pdf)
- "Wealth distribution and social mobility in the US: A quantitative approach" with A. Bisin and M. Luo, December 2015, [http://www.nyu.edu/econ/user/bisina/BenhabibBisinLuo Mobility 1104%20\(2\).pdf](http://www.nyu.edu/econ/user/bisina/BenhabibBisinLuo Mobility 1104%20(2).pdf)
- "The Growth Dynamics of Innovation, Diffusion, and the Technology Frontier" (with Jesse Perla and Chris Tonetti), December 2014. [http://jesseperla.com/papers/benhabib\\_perla\\_tonetti 2.pdf](http://jesseperla.com/papers/benhabib_perla_tonetti 2.pdf)
- "Reestablishing the Income-Democracy Nexus," (with Alejandro Corvalan and Mark Spiegel, NBER Working Paper 16832, 2011. [http://www.econ.nyu.edu/user/benhabib/draft\\_feb23.pdf](http://www.econ.nyu.edu/user/benhabib/draft_feb23.pdf)
- "Age, Luck and Inheritance" (with Shenghao Zhu), December 2007, NBER Working Paper w14128, <http://www.econ.nyu.edu/user/benhabib/Investment71.pdf>
- "The distribution of wealth and redistributive policies", (with Alberto Bisin), 2006. <http://www.econ.nyu.edu/user/benhabib/parvolt3.PDF>

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<http://www.econ.nyu.edu/user/benhabib/pomo10.pdf>

"Follow the Leader: On Growth and Diffusion," (with A. Rustichini), C. V. Starr Center Working Paper 93-03, NYU, 1993.

**BOOK REVIEWS:**

1) "Economic Dynamics: Models and Methods" by G. Gandolfo, Zentralblatt fur Mathematik, 464.90001, 517 (1982).

2) "Spatial Development Planning: A Dynamic Convex Programming Approach," by M. Fujita, Zentralblatt fur Mathematik, 423.90001, 439 (1980).

3) "Nonlinear Economic Dynamics," ed. by J.M. Grandmont, Economica, (1988), 420-421.