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## CHRISTOPHER L. HOUSE

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### ACADEMIC APPOINTMENTS

Professor, University of Michigan, Department of Economics, 2018 – present  
Research Associate, National Bureau of Economic Research (NBER).  
Faculty Associate, Survey Research Center (SRC), Institute for Social Research (ISR).

### PRIOR APPOINTMENTS

Associate Professor, University of Michigan, Department of Economics, 2008 – 2018  
Assistant Professor, University of Michigan, Department of Economics, 2001 – 2008

### EDUCATION

*Ph.D.* Boston University, Department of Economics, 2001.  
*M.A.* Northeastern University, 1994.  
*B.S.* University of Massachusetts at Amherst, 1992.

### PUBLICATIONS

- “MACROECONOMIC CONSEQUENCES OF DECLINING LABOR MOBILITY,” (with A. Foschi; C. Proebsting and L. Tesar), *Jackson Hole Economic Policy Symposium*, August 2025.
- “SHOULD I STAY OR SHOULD I GO? THE RESPONSE OF LABOR MIGRATION TO ECONOMIC SHOCKS,” (with A. Foschi; C. Proebsting and L. Tesar), *Brookings Papers on Economic Activity*, Spring, 2025.
- “QUANTIFYING THE BENEFITS OF LABOR MOBILITY IN A CURRENCY UNION,” (with C. Proebsting and L. Tesar), forthcoming in the *Review of Economic Studies*, 2025.
- “LABOR MOBILITY AND UNEMPLOYMENT OVER THE BUSINESS CYCLE” with Andrea Foschi, Christian Proebsting and Linda L. Tesar. *American Economic Review, Papers and Proceedings*, May 2023.
- “REGIONAL EFFECTS OF EXCHANGE RATE FLUCTUATIONS” with Christian Proebsting and Linda L. Tesar. *Journal of Money, Credit and Banking*, December 2020.
- “OPTIMAL TAYLOR RULES WHEN TARGETS ARE UNCERTAIN,” with Christoph E. Boehm. *European Economic Review*, October 2019.
- “AUSTERITY IN THE AFTERMATH OF THE GREAT RECESSION,” with Christian Proebsting and Linda L. Tesar. *Journal of Monetary Economics*, June 2019.
- “ALLOCATIVE WAGES AND REMITTED WAGES: CHALLENGES FOR NEW KEYNESIAN MODELS,” with Susanto Basu. *Handbook of Macroeconomics Vol 2*, John B. Taylor and Harald Uhlig eds. 2016.
- “GREEK BUDGET REALITIES: NO EASY OPTIONS,” with Linda L. Tesar, *Brookings Papers on Economic Activity*, Vol 2, 2015.

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“MANAGING MARKETS FOR TOXIC ASSETS,” with Yusufcan Masatlioglu. *Journal of Monetary Economics*, Vol. 70, pp. 84-99, March 2015.

“FIXED COSTS AND LONG-LIVED INVESTMENTS.” *Journal of Monetary Economics*, Vol. 68, pp. 86-100, November 2014.

“TEMPORARY INVESTMENT TAX INCENTIVES: THEORY WITH EVIDENCE FROM BONUS DEPRECIATION,” with Matthew D. Shapiro. *American Economic Review*, 93(3), pp. 437-768, June 2008.

“DURABLE GOODS AND CONFORMITY,” with Emre Ozdenoren. *RAND Journal of Economics*, 39(2), pp. 452-468, Summer 2008.

“VALUING LOST HOME PRODUCTION OF DUAL EARNER COUPLES,” with John Laitner and Dmitriy Stolyarov. *International Economic Review*, 49(2), pp. 701-736, May 2008.

“STICKY-PRICE MODELS AND DURABLE GOODS,” with Robert Barsky and Miles Kimball. *American Economic Review*, 97(3), pp. 984-998, June 2007.

“PHASED-IN TAX CUTS AND ECONOMIC ACTIVITY,” with Matthew Shapiro. *American Economic Review*, 96(5), pp. 1835-1849, December 2006.

“ADVERSE SELECTION AND THE FINANCIAL ACCELERATOR,” *Journal of Monetary Economics*, 53(6), pp. 1117-1134, September 2006.

“AN  $sS$  MODEL WITH ADVERSE SELECTION,” with John Leahy. *Journal of Political Economy*, 112(3), pp. 581-614, June 2004.

## **OTHER PUBLICATIONS**

“Comment on ‘Budget Deficits, National Saving, and Interest Rates’ by W. G. and P. Orszag,” *Brookings Papers on Economic Activity*, Vol 2, 2004.

“Comment on ‘By How Much Does GDP Rise if the Government Buys More Output?’ by R. E. Hall,” *Brookings Papers on Economic Activity*, Vol 2, 2009.

## **WORKING PAPERS**

“Labor Mobility and the Level of Unemployment in a Currency Union,” (with E. Gibson; C. Proebsting and L. Tesar), working paper, 2025.

“Should I Stay, or Should I Go? Labor Migration and Regional Economic Shocks,” with Andrea Foschi; Christian Proebsting and Linda Tesar, NBER Working Paper No. 33755, 2025.

“Quantifying the Benefits of Labor Mobility in a Currency Union,” (with C. Proebsting and L. Tesar), NBER Working Paper No. 25347, 2018.

“Stimulus Effects of Investment Tax Incentives: Purchases versus Production,” (with A-M Mocanu and M. D. Shapiro). NBER Working Paper No. 23391, 2017.

“Monetary Policy and Durable Goods.” (with Robert Barsky, Christoph Boehm and Miles Kimball). In preparation for submission, 2023.

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- “Regional Effects of Exchange Rate Fluctuations.” (with C. Proebsting and L. Tesar), NBER Working Paper No. 26071, 2020.
- “Austerity in the Aftermath of the Great Recession,” (with C. Proebsting and L. Tesar), NBER Working Paper No. 23147.
- “Optimal Taylor Rules in New Keynesian Models,” (with C. Boehm). NBER working paper No. 20237, 2014.
- “Layoffs, Lemons and Temps.” (with Jing Zhang) NBER working paper No. W17962. In preparation for submission, 2019.
- “A Quantitative Model of Unconventional Monetary Policy and Toxic Assets,” (with Rudi Bachmann). In preparation for submission, 2018.
- “Planned Investment and Fixed-Cost Models.” (with Ana-Maria Mocanu). In preparation for submission, 2018.
- “Home Production by Dual-Earner Couples and Consumption During Retirement.” (with John Laitner and Dmitriy Stolyarov). MRRC working paper 2006-143, November 2006.
- “Do Flexible Durable Goods Prices Undermine Sticky Price Models?” with Robert Barsky and Miles Kimball. NBER working paper No. 9832, 2003.

### **WORK IN PROGRESS**

- “Moving to Opportunity at Home and Abroad.” (with A. Foschi, C. Proebsting and L. Tesar), 2021.
- “The Day of Reckoning: Incentive Effects of Long-Run Budget Realities.” (with M. D. Shapiro) 2020.
- “Investment Productivity Shocks: Evidence and Implications.” (with A-M. Mocanu) 2014.
- “The Demand for Near Money Assets and Financial Fragility.” 2014.
- “Propagation in a Working Capital Model.” 2007.
- “Time on the Market and Conformity for Durable Goods.” (with Emre Ozdenoren) 2007
- “Optimal Monetary Policy When Investments Can Be Timed.” 2005.
- “Monetary Policy and Credit Market Failure.” Unpublished manuscript, 2000.
- “Government Spending Shocks and the International Consumption Correlation Puzzle,” (with Jonathan Willis). Unpublished manuscript, 1999.

### **PROFESSIONAL ACTIVITIES**

- Associate Editor, *Journal of Money, Credit and Banking*, September 2009 to 2024.
- Co-Editor, *B.E. Journal of Macroeconomics*, January 2008 to 2011.
- Visiting scholar, Federal Reserve Bank of Kansas City, October 2010.
- Co- organizer, NBER Monetary Economics Research Meeting, November, 2010.
- Visiting scholar, Federal Reserve Bank of Kansas City, October 2008.
- Session co-organizer, AEA Annual Meetings, Session on Durable Goods, January, 2007.
- Co-organizer, NBER Monetary Economics Research Meeting, November, 2006.
- Session organizer, Society for Economic Dynamics (SED), Paris, July 2003.

### **PROFESSIONAL AFFILIATIONS**

- American Economic Association.
- National Bureau of Economic Research.
- Econometric Society
- Society for Economic Dynamics.

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## **GRANTS AND FINANCIAL SUPPORT**

MITRE No. G016653, “Research in Preparation for Chapter in the Handbook of Macroeconomics, 2015-2025.

MITRE No. G019021, “A Quantitative Model of Europe: Estimation and Policy Analysis,” (with Linda Tesar (Co-PI)), 2016-2026.

NSF No. SES-0962219, “Investment: Theory, Estimates, and Public Policy.” (PI, with M. D. Shapiro (Co-PI)), 2009-2011.

HHS/NIH/NIA 1-R01-AG030841-01, “A Life-Cycle Analysis of Health, Family Structure, Wealth, and Retirement.” (Co-PI, with J. Laitner (PI), D. Silverman (Co-PI) and D. Stolyarov (Co-PI)), 2007 – 2010.

SSA 10-P-98362-5-04, “Trends in the Labor Force Participation of Married Women.” (Co-PI, with J. Laitner (PI) and D. Stolyarov (Co-PI)), 2006 – 2007.

SSA 10-P-98362-5-03, “Home Production by Dual Earner Couples and Consumption During Retirement.” (Co-PI, with J. Laitner (PI) and D. Stolyarov (Co-PI)), 2005 – 2006.

SSA 10-P-98362-5-01, “Life-Cycle Saving in Dual-Earner Households.” (Co-PI, with J. Laitner (PI) and D. Stolyarov (Co-PI)), 2003 – 2004.

## **FORMAL PH.D SUPERVISION**

Alberto Arredondo, Aneeqa Aqeel (Lake Forest College), Christoph Boehm (University of Texas, Austin), Guangye Cao, David Cashin (FRB), Anastasiia Chaikina, Guodeng Chen (NYU Shanghai), Sophia Chen (IMF), Angus Chu (Academia Sineca), Olivier Coibion (College of William and Mary), Sreyoshi Das, Koustav De (University of Kentucky), Gabriel Ehrlich (CBO), Nikolay Iskrev (Central Bank of Portugal), DongIk Kang (KIPF), Edward Knotek (Federal Reserve Bank of Kansas City), Gretchen Lay (Mt Holyoke), Hangyu Lee, Ben Meiselman, Ana-Maria Mocanu (Amazon, Inc.), Joshua Montes (Mercer), Daniel Murphy (University of Virginia), Phacharaphot Nuntramas (San Diego State University), Eric Ohrn (Grinnell College), Christian Proebsting (Ecole Polytechnique Federale de Lausanne, EPFL), Rafael Portillo (IMF), Richard Ryan (Cal State Bakersfield), Ihsan Saracgil (Cornerstone), William Segal, Ajay Shenoy (University of California, Santa Cruz), Matthew Wilson (CBO), Anirudh Yadav.

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## CONFERENCE PRESENTATIONS

Jackson Hole Economic Policy Symposium, August 2025.  
Brookings Papers on Economic Activity, March 2025.  
Society for Economic Dynamics (SED) June 2019.  
NBER Summer Institute: Macro Perspectives: July 2018.  
NBER Summer Institute: Macroeconomics Within and Across Borders: July 2016.  
Lessons from the Crisis for Macroeconomics, December 2015.  
Brookings Papers on Economic Activity, October 2015.  
Handbook of Macroeconomics, University of Chicago, April 2015.  
AEA Annual Meeting, January 2013.  
Texas Monetary Conference (SMU), April 2011.  
Midwest Macroeconomics Conference May 2010.  
SITE Summer Workshop August 2008.  
Society for Economic Dynamics (SED) July 2008.  
Econometric Society, June 2008.  
NBER Monetary Economics Meeting, April 2008.  
AEA Annual Meeting, January 2007.  
NBER Summer Institute July 2006: Macro Perspectives.  
Econometric Society, June 2006.  
AEA Annual Meeting, January 2006.  
Midwest Macroeconomics Conference May 2005.  
Brookings Panel on Economic Activity, September 2004.  
NBER Summer Institute July 2004: Monetary Economics.  
NBER Public Economics Meeting October 2003.  
UWO/EPRI Monetary Economics Conference October 2003.  
Society for Economic Dynamics (SED) July 2003.  
Midwest Macroeconomics Conference May 2003.  
AEA Annual Meeting January 2002.  
NBER Monetary Economics Meeting November 2001.  
NBER Summer Institute July 2001: Capital Markets and the Economy.  
Society for Economic Dynamics (SED) June 2000.  
Midwest Macroeconomics Conference April 2000.  
Theories and Methods in Macroeconomics (T2M) May 1999.

## INVITED SEMINARS

Hong Kong University, May 2025  
The Hong Kong University of Science and Technology, May 2025  
Yonsei University, May 2025  
Bank of Korea, April 2025  
Federal Reserve Bank of San Francisco, August 2023.  
Federal Reserve Bank of San Francisco, November 2022.  
Banque de France, October 2022.  
University of California at Los Angeles, October 2018  
Ohio State University, October 2018  
University of Texas at Austin, January 2018.  
Arizona State University, April 2017  
University of Massachusetts, Amherst, March 2017.

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Amherst College, March 2017  
Boston College, September 2016.  
Boston University, September 2016.  
Massachusetts Institute of Technology, September 2016.  
Boston College, August 2015.  
Federal Reserve Bank of Cleveland, August 2015.  
Boston University, November 2014.  
Federal Reserve Board of Governors, November 2014.  
North Carolina State University, October 2014.  
University of North Carolina at Chapel Hill, October, 2014.  
Federal Reserve Bank of Cleveland, May 2014.  
Pennsylvania State University, November 2013.  
Federal Reserve Bank of Chicago, June 2013.  
University of Edinburgh, May 2013.  
Oxford University, May 2013.  
London Business School, May 2013.  
University of Texas at Austin, October 2012.  
Boston University, October 2012.  
Johns Hopkins University, October 2011.  
International Monetary Fund, April 2011.  
University of California at Berkeley, November 2010.  
Federal Reserve Bank of San Francisco, November 2010.  
UNC Chapel Hill, October 2010.  
Federal Reserve Bank of Kansas City, October 2010.  
Boston College, April, 2010.  
Duke University, January 2010.  
Brown University, October 2009.  
University of Windsor, October 2009.  
University of Pennsylvania, Wharton School, April 2009.  
Boston College, April, 2009.  
Federal Reserve Bank of Kansas City, October 2008.  
University of Quebec at Montreal, September 2008.  
Georgia State University, September 2008.  
Federal Reserve Board of Governors, May 2008.  
Federal Reserve Bank of Kansas City, April 2008.  
University of Illinois at Urbana-Champaign, February 2008.  
New York University, October 2007.  
Federal Reserve Bank of New York, October 2007.  
Ohio State University, September 2007.  
Boston College, November 2006.  
Boston University, November 2006.  
University of Pennsylvania, March 2006.  
Federal Reserve Bank of Chicago, October 2005.  
University of Pennsylvania, March 2005.  
University of California, Berkley, February 2005.  
Yale University, October 2004.  
University of Massachusetts, Amherst, October 2004.  
Federal Reserve Bank of St. Louis, April 2004.  
Federal Reserve Bank of Kansas City, February 2004.

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University of Western Michigan, January 2004.

Princeton University, November 2003.

McMaster University, October 2003.

Indiana University, October 2003.

**REFeree FOR**

*American Economic Review* (Excellence in Refereeing Award, 2007-2008, 2010-2011, 2017-2018), *Journal of Political Economy*, *Econometrica*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Journal of Monetary Economics*, *International Economic Review*, *American Economic Journal: Macroeconomics*, *American Economic Journal: Policy*, *RAND Journal of Economics*, *Review of Economics and Statistics*, *Journal of Public Economics*, *Journal of Money Credit and Banking*, *Journal of the European Economic Association*, *IMF Economic Review*, *European Economic Review*, *Economic Theory*, *B.E. Journal of Macroeconomics*, *Review of Economic Dynamics*, *Journal of Economic Dynamics and Control*, *Journal of Macroeconomics*, *Metronomica*, *Macroeconomic Dynamics* and the *National Science Foundation (NSF)*.