

Boyan Jovanovic

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*Education:* BSc. LSE '72, M.Sc., with distinction, LSE '73, Ph.D., U. Chicago '78

*Employment:* '77-8 Asst. Prof., Columbia U.

'78 Member of tech. staff, Bell Labs

'83 NYU (Assoc Prof '84, Full Prof. '86) – until the present

'86 Visitor Stony Brook

'95-6 Visitor U.Penn.

2000-1 Visitor, U. Chicago

'02, '03, '04 (Jan-Jun) Visitor, U. Chicago

*Refereed papers in print:*

1. "Job-Matching & the Theory of Turnover" *JPE* Oct. 79 (Suppl.)
2. "Firm-Specific Capital & Turnover" *JPE* Dec. 79
3. "Transactions & Precautionary Demand for Money" (w/Frenkel) *QJE* Aug. 80
4. "Optimal International Reserves" (w/Frenkel) *Econ. J.* Jun. 81
5. "Entry with Private Information" *Bell J.* Fall 81
6. "Selection & Evolution of Industry" *Econometrica* May 82
7. "Inflation & Welfare in the Steady State" *JPE* Jun. 82
8. "Truthful Disclosure of Information" *Bell J.* Spr. 82
9. "Favorable Selection with Asymmetric Information" *QJE* Aug. 84
10. "Matching, Turnover, & Unemployment" *JPE* Feb. 84
11. "Assumptions in Matching Models" (w/Dagsvik & Shepard) *J. Lab. Econ.* Oct. 85
12. "Efficiency of Search under Competition & Monopsony" (w/Albrecht) *JPE* Dec. 86
13. "Demand-Driven Innovation" (w/Rob) *R. E. Stud.* Jan. 87
14. "Work, Rest, & Search" *J. Lab. Econ.* Apr. 87
15. "Micro Shocks & Aggregate Risk" *QJE* May 87
16. "The Role of Matching & Relative Demand Shocks ..." (w/Bull) *R.E. Stud* Jan. 88
17. "Anonymous Sequential Games" (w/Rosenthal) *J. Math. Econ.* 88
18. "Entrepreneurial Choice & Liquidity Constraints" (w/Evans) *JPE* Aug. 89
19. "Entry, Exit, & Diffusion with Learning by Doing" (w/Lach) *AER* Sept. 89
20. "The Growth & Diffusion of Knowledge" (w/Rob) *R.E. Stud* Oct. 89
21. "Observ. Impl. of Models with Multiple Equilibria" *Econometrica* Nov. 89
22. "A Sectoral Model of Labor Mobility" (w/Moffitt) *JPE* Aug. 90
23. "Financial Development, Growth..." (w/Greenwood) *JPE* Oct. 90
24. "Long Waves & Short Waves..." (w/Rob) *Econometrica* Nov. 90
25. "Externalities & Growth Accounting" (w/Benhabib) *AER* Mar. 91
26. "Stock Markets & Development" (w/Atje) *EER* Apr. 93
27. "Competitive Diffusion" (w/MacDonald) *JPE* Feb. 94
28. "Asymmetric Information & Excess Volatility..." (w/Eden) *Econ. Inq.* Apr. 94
29. "The Life Cycle of a Competitive Industry" (w/MacDonald) *JPE* Apr. 94
30. "Was the Great Depression a Low-Level Equilibrium?" (w/Dagsvik) *EER* Dec. 94
31. "The Transfer of Human Capital" (w/Nyarko) *JEDC* Jun. 95
32. "Learning by Doing & the Choice of Technology" (w/Nyarko) *Econometrica* Nov 96
33. "Product Innovation & the Business Cycle" (w/Lach) *IER* Feb. 97
34. "Contracts & Money" (w/Ueda) *JPE* Aug. 97
35. "Inequality & Stability" (w/Barbosa & Spiegel) *Ann. d'Econ. & Stat.* Oct. 97
36. "Vintage Capital & Inequality" *RED* May 98

37. "Stock>Returns & Inflation in a Principal-Agent Economy" (w/Ueda) *JET* Sep 98
38. "Optimal Adoption of Complementary Technologies" (w/Stolyarov) *AER* Mar. '00
39. "IT Revolution & the Stock Mkt: Evidence" (w/Hobijn) *AER* Dec '01
40. "Moore's Law & Learning by Doing" (w/Rousseau) *RED* May '02
41. "Spillovers & Inequality" (w/Eeckhout) *AER* Dec '02
42. "Bidder Discounts and Target Premia in Takeovers" (w/Braguinsky) *AER* March '04
43. "Asymmetric Cycles" *R.E.Stud.* Jan '06
44. "Shakeouts & Market Crashes" (w/Barbarino) *IER* May '07
45. "Mergers as Relocation" (w/Rousseau) *Rev. Econ. Stat.*, Nov 08.
46. "Specific Capital & Technol. Variety" (w/Rousseau) *J. Human Capital* Summer '08
47. "When Should Firms Invest in Old Capital?" *Int.JET* March '09
48. "The Technology Cycle and Inequality." *R.E.Stud* April '09
49. "Investment Options and the Business Cycle." *JET* November '09
50. "Entry and Exit Echoes." (w/Tse) *RED* '10

*Unrefereed papers in print:*

1. "Labor Mobility & Wages" in *Studies in Labor Mkts*, (w/Mincer), '80
2. "The Diversification of Production" *Brookings Pap. (Micro.)* 1, '93
3. "Empirical Learning Curves..." (w/Nyarko) *Brookings Pap. (Micro.)* 1, '95
4. "Learning & Growth" *Advances in Economics* '97
5. "Michael Gort's Contribution to Economics" *RED* May '98
6. "The IT Revolution & the Stock Market" (w/Greenwood) *AEA Proc.*, May 99
7. "Accounting for Growth" (w/Greenwood) *NBER CRIW* volume
8. "Economic Growth: Theory" *Encyclopedia of the Social Sciences*
9. "Why Wait? A Century of Life Before IPO" (w/Rousseau) *AEA Proc* May 01
10. "The Q-Theory of Mergers" (w/Rousseau) *AEA Proc* May 02
11. "Fitness & Age" *J.Econ. Literature* March 01
12. "New Technology & the Small Firm" *Small BusinessEcon.* 16 (1) Feb 01
13. "Liquidity Effects in the Bond Market" (w/Rousseau) *Econ. Perspectives* 01 Q4
14. "Stock Mkt & New Economy" (w/Rousseau) *Techn. & New Economy* MIT Press 02
15. "Two Technological Revolutions" (w/Rousseau) *J. Eur. Econ. Assoc.* April 03
16. "General Purpose Technologies" *Hndbk of Econ Grwth* (Aghion&Durlauf Eds.) 06
17. "On Bradford De Long's 'Productivity in the 2000's'" *NBER Macro Annual* 02
18. "Interest Rates & the Timing of New Production" (w/Rousseau) *Econ. Persp.* 04/4
19. "Comment on Part 2" in *Innov., Growth & Mkt. Struct.* Dosi ed., Camb. U. P. 05
20. "The Small Entrepreneur" *Essays in Honor of William Baumol* (w/Rousseau) 06

*Other:*

Fellow, *Econometric Soc.* 1989

Plenary Talk, *SEDC* meetings, LA, July 1994, Mid. Macro meetings Iowa, April 2000

Invited talk, Growth Symposium, *World Congress*, Econometric Soc. 1995

Editor, *Review of Economic Dynamics*, 1998-2003

Marschak Lecture, Latin American Meetings of the Econometric Society Aug. 2003

Fellow, *American Academy of Arts & Sciences* 2003

President, Society for Economic Dynamics 2003-2006