

September 2011

## CURRICULUM VITAE

**Elizabeth M. Caucutt**

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**CITIZENSHIP:** USA, Permanent Resident of Canada

### CURRENT POSITION:

Associate Professor  
Department of Economics  
University of Western Ontario

### MAJOR FIELDS OF CONCENTRATION:

Macroeconomics, Public Finance and Labor Economics

### EDUCATION:

<b>Degree</b>	<b>Field</b>	<b>Institution</b>	<b>Year</b>
B.S.(summa cum laude)	Economics & Mathematics French Minor	University of Minnesota - Twin Cities	1992
	Summa thesis: "The Relationship Between Price Dispersion and the General Price Level"		
M.A.	Economics	University of Minnesota - Twin Cities	1995
Ph.D.	Economics	University of Minnesota - Twin Cities	1997

### DISSERTATION:

Title: *Essays on Applied General Equilibrium Theory When There are Peer Group Effects*

Dissertation Advisor: Professor Edward Prescott

Completion Date: August 1997

**ACADEMIC AND PROFESSIONAL EXPERIENCE:****Affiliations:**

July 2003 – present	Associate Professor, Department of Economics, University of Western Ontario
July 2008 – present	Senior Fellow, Rimini Centre for Economic Analysis
January-July 2011	Visiting Scholar, Stanford Institute for Economic Policy Research
2004-2006	Research Associate, Federal Reserve Bank of Cleveland
July 2005	Visiting Scholar, Federal Reserve Bank of Minneapolis
1997-2003	Assistant Professor, Department of Economics, University of Rochester
December 2002	Visiting Scholar, Federal Reserve Bank of Minneapolis
2001-2002	Visiting Assistant Professor, Department of Finance and Business Economics, Marshall School of Business, University of Southern California
December 2000	Visiting Scholar, Federal Reserve Bank of Minneapolis
October 2000	Visiting Assistant Professor, Department of Economics, Sabanci Universitesi, Istanbul
Summer 1998	Visiting Scholar, Federal Reserve Bank of Minneapolis
Summer 1995	Intern, International Monetary Fund

**Conference Organization:**

2010	Program and Conference Organization Committee Member for 2010 Canadian Macro Study Group (London, Ontario)
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**ACADEMIC HONORS AND AWARDS:**

2001	Nominated for the G. Graydon Curtis '58 and Jane W. Curtis Award in Teaching, University of Rochester.
1996-1997	Heller Scholarship, University of Minnesota, \$1,200.

**TEACHING:****COURSES TAUGHT:****University of Western Ontario**

Fall 2010	Economics 9614a	Graduate Advanced Macro	
Spring 2010	Economics 9614b	Graduate Advanced Macro	
	Economics 9691b	Graduate Research Seminar	
Spring 2009	Economics 9591b	Applied MA Workshop	n/a
	Economics 9592b	Extended Applied MA Workshop	n/a
	Economics 9629b	Graduate Public Finance	n/a
	Economics 9691b	Graduate Research Seminar	n/a
Spring 2008	Economics 9629b	Graduate Public Finance	n/a
Fall 2005	Economics 328a/528a	Honors/Masters Public Finance	5.9/7
	Economics 628a	Graduate Public Finance	n/a
Spring 2005	Economics 529b/629b	Graduate Public Finance	6.6/7
Fall 2003	Economics 503a	Masters Macroeconomics	5.9/7
	Economics 328a/528a	Honors/Masters Public Finance	6/7

**University of Rochester**

Spring 2003	Undergraduate Economic Growth		3.75/5
	Introductory Economics		3.75/5
Fall 2002	Graduate Public Finance		4.78/5
Spring 2001	Introductory Economics		4.04/5
Spring 2000	Undergraduate Economic Growth		4.5/5
	Introductory Economics		3.86/5
Fall 2000	Graduate Public Finance		4.3/5
Spring 1999	Undergraduate Economic Growth		4.57/5
	Introductory Economics		3.91/5
Fall 1999	Graduate Public Finance		4.1/5
Spring 1998	Introductory Economics		3.88/5
Fall 1998	Graduate Public Finance		4.56/5
Fall 1997	Graduate Public Finance		n/a

**University of Southern California**

Spring 2002	Introductory Economics		n/a
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**University of Southern California, Marshall School of Business**

Spring 2002	Intermediate Macroeconomics		3.4/5
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**Sabanci Universitesi, Istanbul**

October 2000	Masters Macroeconomics		n/a
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**University of Minnesota**

Spring 1996	Intermediate Microeconomics/Managerial Economics	5.2/7
Winter 1996	Undergraduate Public Finance	n/a
Spring 1995	Intermediate Microeconomics/Managerial Economics	n/a
Fall 1995	Intermediate Microeconomics/Managerial Economics	5.5/7
Summer 1994	Introductory Economics	n/a
Fall 1994	Introductory Economics	n/a
	Intermediate Microeconomics/Managerial Economics	5.5/7
Fall 1993	Introductory Economics	5.5/7

**THESIS SUPERVISION:****Ph.D. Thesis Advisor:**

Zhao, Kai	“The Macroeconomics of Health Spending, Fertility, and Public Policy” Completion: September 2010 Placement: University of Western Ontario, Management and Organizational Studies
Okoye, Chidozie	“Brain Drain, Education Costs, and Skill Premiums”

**Ph.D. Graduate Student Advising Early Stages:**

Montanera, Daniel	“Coping with Crisis: the ability of alternative health insurance systems to manage rising liability costs” 2 <sup>nd</sup> year paper reader – 2009
Suleymanoglu, Utku	“Investigating Parental Involvement” 2 <sup>nd</sup> year paper reader – 2008
Wang, Yang	“Promotion, Internal Bribery” 2 <sup>nd</sup> year paper reader - 2007

**Ph.D. Thesis Committee Member:****(i) Department of Economics, University of Western Ontario**

Grekou, Douwere	"The Direct and Indirect Channels of Educational Corruption" Expected Completion 2011
Hajzler, Chris	“Three Essays in International Economics” Completed 2010
Liu, Hujun	“Essays on Human Capital Formation, Job Search, and Life Cycle Earnings Dynamics” Completed 2009

- Ng, Eric "Essays on Development and International Economics"  
Completed 2007
- Pandey, Manish "Essays on Cross-Country Technological Differences and On Mortgage Interest Deductibility"  
Completed 2005

**(ii) Department of Economics, University of Rochester**

- Clementi, Gian Luca "Moral Hazard, Finance, and Firm Dynamics"  
Completed 2001
- Esteban, Susanna "Semi-durable Goods and Imperfect Competition"  
Completed 2000
- Gandelman, Nestor "Essays in Community Models and R&D Institutional Arrangements"  
Completed 2000
- Guner, Nezhir "Macroeconomic Models of the Family"  
Completed 2000
- Stiver, John "Vintage Capital, Technology, and Monetary Policy"  
Completed 2000
- Cheah, Ban Chuan "Essays on Distribution and Redistribution"  
Completed 1999
- Koulovatianos, Christos "Essays on Economic Growth and Development"  
Completed 1999

**Ph.D. Thesis Exam Chair:**

- Shan, Baozhen "Glycan De Novo Sequencing with Tandem Mass Spectrometry"  
Department of Computer Science, University of Western Ontario  
Completed 2010
- Shapiro, Marc Douglas "The Impact of Community Characteristics and State Policy on Changes in Emissions and Risk from Toxic Airborne Chemicals"  
Department of Political Science, University of Rochester  
Completed 2000

**REFEREEING:****Journals:**

*American Economic Review, B.E. Journal in Macroeconomics, B.E. Journal in Theoretical Economics, Canadian Journal of Economics, Econometrica, Economic Theory, Education Economics, European Economic Review, International Economic Review, Journal of Economic Theory, Journal of Human Capital, Journal of Labor Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of Public Economics, Journal of Public Economic Theory, Macroeconomic Dynamics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Economic Studies, Review of Industrial Organization*

**Granting Organizations:**

National Science Foundation, Social Sciences and Humanities Research Council of Canada

**UNIVERSITY ADMINISTRATIVE DUTIES:****(i) Department of Economics, University of Western Ontario**

Director, Department Macro Workshop	2011-2012
Co-Director of Graduate Studies	2008-2009, 2009-2010 Fall 2010
Member, Committee on Academic Policy	2008-2009, 2009-2010 Fall 2010
Member, Social Science Space Committee	2005-2006
Member, Appointments Committee	2003-2004, 2004-2005
Co-Director, Department Colloquium Workshop	2003-2004, 2004-2005
Director, Reference Centre	2004-2005
Member, Western Undergraduate Economics Review	2003-2004

**(ii) Department of Economics, University of Rochester**

Written Qualifier, Examining Committees	1997-2003
Co-Director, Macro Workshop	1998-2001
Undergraduate Advisor	1998-2001

**RESEARCH GRANTS:**

2008-2011	“Rural-Urban Migration, Fertility and their Interactions with Social Policy,” Social Sciences and Humanities Research Council of Canada, \$60,000.
2004-2007	“Early and Late Human Capital Investments: Borrowing Constraints, and the Family,” Social Sciences and Humanities Research Council of Canada, \$93,192.

**PUBLICATIONS:****(i) Articles in Refereed Journals:**

Caucutt, Elizabeth M. and Krishna B. Kumar, "Africa: Is Aid an Answer?," *The B.E. Journal of Macroeconomics*: Vol. 8: Iss. 1 (*Advances*), Article 32, 2008: 46 pp. Available at: <http://www.bepress.com/bejm/vol8/iss1/art32>

Caucutt, Elizabeth M. and Krishna B. Kumar, "Education for All: A Welfare-Improving Course for Africa?," *Review of Economic Dynamics*, 10 (2) 2007: 294-326.

Caucutt, Elizabeth M., Krishna B. Kumar and Selahattin Imrohorglu, "Does the Progressivity of Income Taxes Matter for Human Capital and Growth?," *Journal of Public Economic Theory*, 8(1) 2006: 95-118.

Caucutt, Elizabeth M., "The Evolution of the Income Distribution and Education Vouchers," *Macroeconomic Dynamics*, 8 (2) 2004: 226-249.

Caucutt, Elizabeth M., Selahattin Imrohorglu and Krishna B. Kumar, "Growth and Welfare Analysis of Tax Progressivity in a Heterogeneous-Agent Model," *Review of Economic Dynamics*, 6 (3) 2003: 546-577.

Caucutt, Elizabeth M. and Krishna B. Kumar, "Higher Education Subsidies and Heterogeneity: A Dynamic Analysis," *Journal of Economic Dynamics and Control*, 27 (8) 2003: 1459-1502.

Caucutt, Elizabeth M., Nezh Guner and John Knowles, "Why Do Women Wait? Matching, Wage Inequality, and the Incentives for Fertility Delay," *Review of Economic Dynamics*, 5 (4) 2002: 815-855.

Caucutt, Elizabeth M., "Educational Vouchers When There Are Peer Group Effects – Size Matters," *International Economic Review*, 43 (1) 2002: 195-222.

Caucutt, Elizabeth M., "Peer Group Effects in Applied General Equilibrium," *Economic Theory*, 17 (1) 2001: 25-51.

Caucutt, Elizabeth M., Mrinal Ghosh and Christina M.L. Kelton, "Durability Versus Concentration as an Explanation for Price Inflexibility," *Review of Industrial Organization*, 14 (1) 1999: 27-50.

Caucutt, Elizabeth M., Mrinal Ghosh and Christina M.L. Kelton, "Robustness of the Relationship Between Price Variability and Inflation for US Manufacturing," *Applied Economics*, 30 (4) 1998: 513-519.

Caucutt, Elizabeth M., Mrinal Ghosh and Christina M.L. Kelton, "Pricing Behavior in United States Manufacturing Industries: A Statistical Study Using Disaggregated Data," *Review of Industrial Organization*, 9 (6) 1994: 745-772.

**(ii) Articles in Conference Volumes:**

Caucutt, Elizabeth M. and Lance J. Lochner, "Borrowing Constraints on Families with Young Children," in *Innovation in Education*, Cleveland: Federal Reserve Bank of Cleveland, 2005, pp 39-48.

**UNPUBLISHED WORK:****(i) Article Submitted to Refereed Journal:**

Caucutt, Elizabeth M., Thomas F. Cooley and Nezh Guner, “The Farm, the City, and the Emergence of Social Security,” *under review*.

**(ii) Working Papers:**

Caucutt, Elizabeth M. and Lance Lochner, “Early and Late Human Capital Investments, Borrowing Constraints, and the Family” 2011, draft.

Caucutt, Elizabeth M. and Krishna B. Kumar, “The Political Economy of Stagnation,” 2008, draft.

**(iii) Work in Progress:**

Caucutt, Elizabeth M. and Nezh Guner, “Is Marriage a White Institution? Understanding the Causes and Effects of the Racial Marriage Divide,” 2011.

Caucutt, Elizabeth M. and Lance Lochner, “Lifecycle Human Capital Investment, Borrowing Constraints and Risk,” 2011.

**PRESENTATIONS AT PROFESSIONAL MEETINGS:****Is Marriage a White Institution?**

Society of Economic Dynamics Conference, June 2009, Istanbul, Turkey.

**Evaluating Explanations for Stagnation**

Society of Economic Dynamics Conference, June 2005, Budapest, Hungary.

**The Farm, the City, and the Emergence of Social Security**

Canadian Macro Study Group, November 2006, Montreal.

Latin American Econometric Society Meetings, Santiago, August 2004, Chile. (Invited Speaker)

Society of Economic Dynamics Conference, July 2004, Florence, Italy.

**A Life-cycle Model of Human Capital Investment and Borrowing Constraints**

Research on Money and Markets, September 2009, Toronto. (Invited Speaker)

Society of Economic Dynamics Conference, June 2002, New York City.

**The Timing of Births: A Marriage Market Analysis**

Review of Economic Dynamics Conference, October 2001, New York City.

Society of Economic Dynamics Conference, June 2001, Stockholm, Sweden. (Invited Speaker)

Canadian Economic Association, June 2001, Montreal. (Invited Speaker)

Society of Economic Dynamics Conference, June 2000, San Jose, Costa Rica.

**The Ties that Bind: Confiscatory Taxation Within the Family**

Society of Economic Dynamics Conference, June 1999, Sardinia, Italy.

**The Evolution of the Income Distribution and Education Vouchers**

General Equilibrium Conference, March 1999, University of Montreal, Montreal. (Invited Speaker)  
 Econometric Society Winter Meetings, January 1999, New York.  
 Society of Economic Dynamics Conference, June 1998, University of Pennsylvania.

**Educational Vouchers When There are Peer Group Effects – Size Matters**

Econometric Society Winter Meetings, January 1998, Chicago.  
 Society of Economic Dynamics Conference, July 1997, Keble College, Oxford.  
 Dynamic Models of Economic Policy Conference, October 1997, University of Rochester. (Invited Speaker)  
 NBER Summer Institute, Economic Fluctuations and Growth Working Group on Income Distribution, July 1997, Boston. (Invited Speaker)

**Durability versus Concentration as an Explanation for Price Inflexibility**

Econometric Society Winter Meetings, January 1995, Washington, DC.

**Pricing Behavior in United States Manufacturing Industries: A Statistical Study**

Econometric Society Winter Meetings, January 1993, Anaheim.

**INVITED SEMINAR PRESENTATIONS:****Early and Late Human Capital Investments, Borrowing Constraints, and the Family**

University of Pittsburgh – mini conference, September 2011  
 Universitat Pompeu Fabra, March 2011

**A Life-cycle Model of Human Capital Investment and Borrowing Constraints**

Université Laval, Quebec, April 2005

**The Farm, the City, and the Emergence of Social Security**

University of Aarhus, Aarhus, Denmark, April 2009  
 Ryerson University, October 2008  
 Federal Reserve Bank of Chicago, April 2008  
 CEMFI, Madrid, Spain, October 2007  
 Indiana University, October 2007  
 Federal Reserve Bank of Cleveland, May 2004

**Freeing a Trapped Economy Using Education Subsidies: The Case of Sub-Saharan Africa**

York University, November 2003  
 Federal Reserve Bank of New York, April 2003  
 Yale University, March 2003  
 University of Western Ontario, March 2003  
 Federal Reserve Bank of Minneapolis, December 2002  
 Queen's University, November 2002

**The Timing of Births: A Marriage Market Analysis**

University of California at Los Angeles, October 2001  
 University of Southern California, Department of Finance and Economics, October 2001  
 Federal Reserve Bank of Minneapolis, December 2000  
 University of Miami, December 2000

**Growth and Welfare Analysis of Tax Progressivity in a Heterogeneous-Agent Model**

University of Buffalo, April 2001

**Higher Education Subsidies and Heterogeneity – A Dynamic Analysis**

Federal Reserve Bank of Cleveland, March 2000

Pennsylvania State University, December 1999

ITAM, Centro de Investigación Económica, Mexico City, August 1999

University of Buffalo, March 1999

University of Iowa, February 1999

**The Evolution of the Income Distribution and Education Vouchers**

New York University, February 2000

Queen's University, October 1998

Cornell University, September 1998

Federal Reserve Bank of Minneapolis, Research Department, August 1998

**Educational Vouchers When There Are Peer Group Effects – Size Matters**

University of Western Ontario, April 1998

University of Southern California, Department of Finance and Economics, November 1997

University of Iowa, January 1997

Stanford University, January 1997

University of Rochester, December 1996

University of Minnesota, October 1996