

# IVÁN WERNING

## CURRICULUM VITAE

### Contact Information

MIT Department of Economics  
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### Education

Ph.D., Economics, University of Chicago, 2002 (Committee: Fernando Alvarez, Gary S. Becker, Robert E. Lucas, Jr., Pierre-André Chiappori)

M.A., Economics, Universidad Torcuato di Tella, Buenos Aires, Argentina  
B.A., Economics, Universidad de San Andrés, Buenos Aires, Argentina

### Academic Positions

2014-present	Robert M. Solow Professor of Economics, MIT
2008-2013	Professor of Economics, MIT
2007	Associate Professor with Tenure, Dept. of Economics, MIT
2006 Spring	Visiting Economics Department, Harvard University
2005 Fall	Visiting Federal Reserve Bank of Minneapolis
2002-2006	Assistant Professor, Department of Economics, MIT

### Fellowships, Prizes and Honors

Member of the American Academy of Arts and Sciences (2015); Banque de France-Toulouse School of Economics Junior Prize in Monetary Economics and Finance (2014); Fellow of the Econometric Society (2013); NSF Research Fellowship, M.I.T. student organized teaching prize (2004), Alfred P. Sloan Foundation Fellow (2007) Research Fellow at National Bureau of Economic Research (2002-present), Review of Economic Studies organized European tour (2002), University of Chicago Fellowship (1997-2001), John M. Olin Foundation Dissertation Fellowship (2001-2002), John Lee Prize for Macroeconomics (UofC, 1998)

### Research

Comment on Rotten Kids, Purity, and Perfection (with Pierre-André Chiappori) *Journal of Political Economy*, April, 2002, Vol. 110, N. 2, pg. 475-480.

Comment on: ““Exotic Preferences for Macroeconomists’ by Backus, Routledge and Zin”, *NBER Macroeconomic Annual 2004, Vol. 19.*

The Equilibrium Distribution of Income and the Market for Status (with Gary S. Becker and Kevin M. Murphy) *The Journal of Political Economy, April, 2005, Vol. 113, N. 2, pg. 282-310.*

Commitment vs. Flexibility (with M. Amador and G.M. Angeletos) *Econometrica, 2006, Vol. 74, N. 2, pg. 365-396.*

Optimal Fiscal Policy with Redistribution *Quarterly Journal of Economics, August, 2007, Vol. 122, N. 3, pg. 925-967.*

Crises and Prices: Information Aggregation, Multiplicity and Volatility (with G.M. Angeletos) *American Economic Review, December, 2006, Vol. 96, N. 4, pg. 1721-1737.*

New Dynamic Public Finance: A User’s Guide (with M. Golosov and A. Tsyvinski) *NBER Macroeconomics Annual 2006, Vol. 21.*

Reservation Wages and Unemployment Insurance (with R. Shimer) *Quarterly Journal of Economics, August, 2007, Vol. 122, N. 3, pg.1145-1185.*

Inequality and Social Discounting (with E. Farhi) *The Journal of Political Economy, Vol. 115, N. 3, June, 2007, pg. 365-402.*

Liquidity and Insurance for the Unemployed (with R. Shimer) *American Economic Review Vol. 98, N. 5, 2008, pg. 1922–1942.*

On the Optimality of Friedman Rule with Heterogeneous Agents and Non-Linear Income Taxation (with C. da Costa) *The Journal of Political Economy, Vol. 116, N. 1, Feb, 2008, pg. 82-112.*

Optimal savings distortions with recursive preferences (with E. Farhi), 2008, *Journal of Monetary Economics*, vol. 55(1), p. 21-42.

Progressive Estate Taxation (with E. Farhi) *Quarterly Journal of Economics, May, 2010, Vol. 125, N. 2, pg. 635-673.*

Managing a Liquidity Trap: Monetary and Fiscal Policy. NBER *Working Paper No. 17344*, August 2011.

A Theory of Capital Controls as Dynamic Terms-of-Trade Manipulation (with Arnaud Costinot and Guido Lorenzoni) *Journal of Political Economy, December 2011, Vol. 122. N. 1, pg 77 - 128.*

Capital Taxation: Quantitative Explorations of the Inverse Euler Equation (with E. Farhi)  
*Journal of Political Economy*, June 2012.

Nonlinear Capital Taxation without Commitment, (joint with E. Farhi, Chris Sleet and Sevin Yeltekin), 2012, *Review of Economic Studies*, 79 (4): 1469-1493.

Dealing with the Trilemma: Optimal Capital Controls with Fixed Exchange Rates (joint with E. Farhi) *NBER Working Paper No. 18199*, June 2012.

Estate Taxation with Altruism Heterogeneity (with E. Farhi), 2013, *American Economic Review Papers & Proceedings*, vol. 103(3), pages 489-95, May.

Insurance and Taxation over the Life Cycle, (with E. Farhi), *Review of Economic Studies*, 2013, Vol. 80, N. 2: 596-635.

Labor Mobility Within Currency Unions (with E. Farhi) *NBER Working Paper No. 20105*, May 2014, *revise and resubmit: Journal of Monetary Economics*.

Comparative Advantage and Optimal Trade Policy (with A. Costinot & D. Donaldson & J. Vogel), *The Quarterly Journal of Economics*, Oxford University Press, 2015, Vol. 130, N. 2, pg 659-702.

Incomplete Markets and Aggregate Demand. *NBER Working Paper No. 21448*, August 2015.

A Theory of Macroprudential Policies in the Presence of Nominal Rigidities (with E. Farhi), *Econometrica*, 2016, Vol. 84, No. 9, pg 1645-1704.

Comment on "Is the Macroeconomy Locally Unstable and Why Should We Care?" *NBER Macroeconomics Annual*, September 2016, Vol. 31.

The Taxation of Superstars (with F. Scheuer), *Quarterly Journal of Economics*, 2017, Vol. 132, N. 1, p. 211-270.

Fiscal Unions (joint with E. Farhi), 2017, *American Economic Review*, vol 107, n. 12, p 3788-3834.

Fiscal Multipliers: Liquidity Traps and Currency Unions (with E. Farhi), 2017, *Handbook of Macroeconomics 2: 2417-2492*.

Monetary Policy, Bounded Rationality, and Incomplete Markets (with E. Farhi)

*NBER Working Paper No. 23281* March 2017, *Revise and Resubmit American Economic Review*.

Slow Moving Debt Crisis (with G. Lorenzoni), *forthcoming American Economic Review*.

Efficiency and Information Transmission in Bilateral Trading (with Robert Shimer) *forthcoming Review of Economic Dynamics*.

Positive Long Run Capital Taxation: Chamley-Judd Revisited (with Ludwig Straub), *revise & resubmit American Economic Review*.

Micro to Macro: Optimal Trade Policy with Firm Heterogeneity (with Arnaud Costinot and Andrés Rodríguez-Clare) *revise & resubmit Econometrica*.

Take the Short Route: Equilibrium Default and Debt Maturity (with Mark Aguiar, Manuel Amador, and Hugo Hopenhayn) *forthcoming Econometrica*.

The Lerner Symmetry Theorem: Generalizations and Qualifications (with Arnaud Costinot) *forthcoming American Economic Review: Insights*.

Saving and Dissaving with Hyperbolic Discounting (with Dan Cao), 2018, *Econometrica*, 86: 805-857.

Robots, Trade, and Luddism: A Sufficient Statistic Approach to Optimal Technology Regulation (with A. Costinot) *NBER Working Paper No. 25103*, Sept 2018.

On the Optimal Timing of Benefits with Heterogeneous Workers and Human Capital Depreciation (with Robert Shimer) *NBER Working Paper No. 12230* May 2006.

Dynamic Savings Choices with Disagreements (with Dan Cao) *NBER Working Paper No. 22007*, February 2016.

Mirrlees meets Diamond-Mirrlees (with F. Scheuer) *NBER Working Paper No. 22076*, March 2016.

Bequest Taxation and  $r - g$  (with E. Farhi), mimeo.

Pareto Efficient Income Taxation, mimeo

Duration Dependence and the Timing of Unemployment Benefits (with Robert Shimer)

Equilibrium Default with Limited Commitment (with Hugo Hopenhayn), mimeo.

Optimal Unemployment Insurance with Unobservable Savings, mimeo

Tax Smoothing with Incomplete Markets, mimeo.

Commodity Taxation and Social Insurance (with Carlos da Costa)

**Peer Review Referee work**

*American Economic Review, Econometrica, Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, Journal of Public Economics, Journal of Economic Theory, Review of Economic Dynamics, International Economic Review.*