

Jonathan L. Willis
Economic Research Department
Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, MO 64198
Tel: (816) 881-2852 Email: Jonathan.Willis@kc.frb.org

EDUCATION

Boston University, *Ph.D. in Economics*, January 2001
Dissertation Title: "State-Dependent Pricing: Theory and Evidence"
Boston University, *Master of Arts in Political Economy*, September 1999
Grinnell College, *Bachelor of Arts in Economics*, May 1993

PROFESSIONAL POSITIONS

Vice President and Senior Research and Policy Advisor, Federal Reserve Bank of Kansas City, 2018-present.
Vice President and Interim Research Director, Federal Reserve Bank of Kansas City, 2017-18.
Vice President and Economist, Federal Reserve Bank of Kansas City, 2013-17.
Assistant Vice President and Economist, Federal Reserve Bank of Kansas City, 2007-13.
Senior Economist, Federal Reserve Bank of Kansas City, 2004-07.
Economist, Federal Reserve Bank of Kansas City, 2000-04.
Visiting Assistant Professor, University of Texas at Austin, 2004-05.
Lecturer, Boston University, Summer Sessions 1997-99.

PUBLICATIONS

"New Exporter Dynamics," (Joint with Kim J. Ruhl), *International Economic Review*, 2017, vol 58 (3), pp. 703-727.

"Real Rigidities and Nominal Price Changes," (Joint with Peter Klenow), *Economica*, 2016, vol. 83 (331), pp. 443-472.

"Dynamics of Labor Demand: Evidence from Plant-level Observations and Aggregate Implications," (Joint with Russell Cooper and John Haltiwanger), *Research in Economics*, 2015, vol 69 (1), pp. 37-50.

"The Cost of Labor Adjustment: Inferences from the Gap," (Joint with Russell Cooper), *Review of Economic Dynamics*, 2009, vol 12 (4), pp. 632-647.

"A Comment on the Economics of Labor Adjustment: Mind the Gap: Evidence from a Monte Carlo Experiment: Reply," with Russell Cooper, *American Economic Review*, 2009, vol 99 (5), pp. 2267-2276.

“Search Frictions: Matching Aggregate and Establishment Observations,” (Joint with Russell Cooper and John Haltiwanger), *Journal of Monetary Economics*, 2007, vol 54, pp. 56-78.

“Sticky Information and Sticky Prices,” (Joint with Peter Klenow), *Journal of Monetary Economics*, 2007, vol 54, pp. 79-99.

“Magazine Prices Revisited,” *Journal of Applied Econometrics*, 2006, vol 21 (3), pp. 337-344.

“A Comment on the Economics of Labor Adjustment: Mind the Gap,” (Joint with Russell Cooper), *American Economic Review*, September 2004, vol 94 (4), pp. 1223-37.

“A Comment on the Economist of Labor Adjustment: Mind the Gap: Rejoinder,” (Joint with Russell Cooper), *American Economic Review*, September 2004, vol 94 (4), pp. 1245-47.

FEDERAL RESERVE PUBLICATIONS

“Has the U.S. Economy Become less Interest Sensitive?” (Joint with Guangye Cao), *Economic Review*, Federal Reserve Bank of Kansas City, Q2 2015, p. 5-36.

“The Vanishing Middle: Job Polarization and Workers' Response to the Decline in Middle-Skill Jobs,” (Joint with Didem Tuzemen), *Economic Review*, Federal Reserve Bank of Kansas City, Q1 2013, p. 5-32.

“Employment Patterns During the Recovery: Who Are Getting the Jobs and Why?” (Joint with Aysegul Sahin), *Economic Review*, Federal Reserve Bank of Kansas City, Q3 2011, p. 5-34.

“Coordination of Expectations in the Recent Crisis: Private Actions and Policy Responses” (Joint with Russell Cooper), *Economic Review*, Federal Reserve Bank of Kansas City, Q1 2010, p. 5-39.

“What Happened to the Gains from Strong Productivity Growth,” (Joint with Julie Wroblewski), *Economic Review*, Federal Reserve Bank of Kansas City, Q1 2007, p. 5-23.

“What Impact Will E-Commerce Have on the U.S. Economy?” *Economic Review*, Federal Reserve Bank of Kansas City, Q1 2004, p. 53-71.

“Implications of Structural Changes in the U.S. Economy for Pricing Behavior and Inflation Dynamics,” *Economic Review*, Federal Reserve Bank of Kansas City, Q1 2003, p. 5-28.

WORKING PAPERS

“Euler-Equation Estimation for Discrete Choice Models: A Capital Accumulation Application,” (Joint with Russell Cooper and John Haltiwanger), Federal Reserve Bank of Kansas City Research Working Paper 10-04, January 2010.

“Estimation of Adjustment Costs in a Model of State-Dependent Pricing,” Federal Reserve Bank of Kansas City Research Working Paper No. 00-07, December 2000.

“Targeting Inflation in the 1990s: Recent Challenges” (Joint with Richard T. Freeman), FRB International Finance Discussion Papers, Number 525, September 1995.

WORK IN PROGRESS

“General Equilibrium of a Monetary Model with State-Dependent Pricing,” unpublished manuscript, 2003.

CONFERENCE PRESENTATIONS

Midwest Macroeconomics Conference, 2000, 2001, 2003, 2006, 2011, 2012, 2018.
Society for Economic Dynamics, 2003, 2005, 2006, 2007, 2009, 2011, 2012, 2015, 2017.
NBER Summer Institute, Capital Markets and the Economy Workshop, 2014.
American Economic Association Annual Meeting, 2011, 2014.
Housing, Urban, Labor, and Macro (HULM) Conference, 2013.
NBER Summer Institute, Monetary Economics Workshop, 2006, 2007.
Cowles Foundation Macroeconomics Conference on Lumpy Adjustment, 2007.
Rimini Center for Economics Analysis, Macroeconomics of Price Setting Workshop, Rimini, Italy, 2007.
Swiss National Bank/Journal of Monetary Economics Conference, Gerzensee, Switzerland, 2006.
Federal Reserve Bank of Chicago Workshop on Firms’ Price Choices, 2006.
Missouri Economics Conference, 2001-2004, 2006.
Workshop on Microeconomic Pricing and the Macroeconomy, Budapest, Hungary, 2003.
Workshop on Lumpy Investment, Durable Purchases, and Technical Change, Madrid, Spain, 2003.
NBER Economic Fluctuations Meeting, October 2002.
Workshop on Firms’ Dynamic Adjustment with Convexities and Irreversibility, Bergamo, Italy, 2001.
Midwest Econometrics Group, 2001.
Summer Meetings of the Econometric Society, 2001
Canadian Macroeconomic Study Group, 2000.
Theories and Methods in Macroeconomics (T2M), 1999.

REFEREE EXPERIENCE

American Economic Review, B.E. Journals in Macroeconomics, Economic Theory, European Economic Review, Journal of Economic Dynamics and Control, Journal of Labor Economics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Review of Economic Dynamics, Review of Economics and Statistics,

TEACHING EXPERIENCE

Visiting Assistant Professor, University of Texas, 2004-05.
Applied Macroeconomics (2nd year Ph.D course)
Money and Banking (undergraduate)

Lecturer and Teaching Assistant, Boston University, 1995-2000.
Lecturer: International Economics II, Summer 1997, Summer 1998, Summer 1999.