George-Marios Angeletos
Curriculum Vitae

Personal Data

Born in Athens, Greece, in 1975
Married to Styliani (Stella) Markoulaki. Three children: Aristotle, Vyron, and Daphne

Current Position

2023-: Stanley J. Gradowski Jr. Professor of Behavioral Macroeconomics, Northwestern University

Past Positions

2008-2022: Professor of Economics, Massachusetts Institute of Technology
2007-2008: Assoc. Prof. with Tenure, Department of Economics, Massachusetts Institute of Technology
2006-2007: Associate Professor, " "
2001-2006: Assistant Professor, " "
2013-2014: Chair of Macroeconomics and Finance, University of Zurich, and UBS Center of Economics in Society.
2022: Visiting Professor, Northwestern University
2021: Kumho Visiting Professor of Economics, Yale University
2010-2011: Visiting Professor, Department of Economics, Harvard University
2006: Visiting Scholar, Department of Economics, Harvard University.
2005: Visiting Scholar, Federal Reserve Bank of Minneapolis

Education

1997-2001: Harvard University (Cambridge, Mass., USA):
Master of Arts (2000) and Doctor of Philosophy (2001) in Economics.
Ph.D. committee: Robert Barro (main advisor), Alberto Alesina and N. Gregory Mankiw.
1992-1997: Athens University of Economics and Business (Athens, Greece):
Bachelor of Arts (1996, summa cum laude, valedictorian) and Master of Science (1997) in Economics.

Work in Progress

1. "Inattentive Economies," with K. Sastry, R&R in *Journal of Political Economy*
2. "Can Deficits Finance Themselves?," with C. Lian and C. Wolf
3. "A Smooth Taylor Principle," with C. Lian
4. "Optimally Inflationary Demand Shocks," with Z. Huo
5. "Business Cycle Anatomy Around the World," with F. Collard & H. Dellas

Publications

1. "Public Debt as Private Liquidity: Optimal Policy," *Journal of Political Economy,* forthcoming, with F. Collard & H. Dellas.
2. "Determinacy without the Taylor Principle," with C. Lian, in *Journal of Political Economy,* forthcoming, with C. Lian.
3. "Wall Street and Silicon Valley: A Delicate Interaction," *Review of Economic Studies,* forthcoming, with G. Lorenzoni & A. Pavan.
4. "Dampening General Equilibrium: Incomplete Information and Bounded Rationality," *Handbook of Economic Expectations*, ch. 20, pp. 613-645 (2022), with C. Lian
5. "Confidence and the Propagation of Demand Shocks," *Review of Economic Studies,* vol. 89:3 (May 2022), with C. Lian.
6. "Managing Expectations: Instruments vs Targets," *Quarterly Journal of Economics*, vol. 136:4 (Nov. 2021), with K. Sastry.
7. "Myopia and Anchoring," *American Economic Review,* vol. 111:4 (April 2021), with Z. Huo.

8. "Imperfect Macroeconomic Expectations: Evidence and Theory," *NBER Macroeconomic Annual 2020*, with Z. Huo & K. Sastry.
9. "Learning over the Business Cycle: Policy Implications," *Journal of Economic Theory,* vol. 190 (Nov. 2020), with L. Iovino & J. La'O.
10. "Business Cycle Anatomy," *American Economic Review* 110:10 (Oct. 2020), with F. Collard & H. Dellas.
11. "Discussion of 'Communication and the Beliefs of Economic Agents' by Candia, Coibion and Gorodnichenko," *2020 Jackson Hole Economic Policy Symposium*.
12. "Optimal Monetary Policy with Informational Frictions,"
    Journal of Political Economy, vol. 128, no. 3 (Jan 2020), with J. La'O
13. "Forward Guidance without Common Knowledge,"
    American Economic Review, vol 108, no. 9 (Sept 2018), with Chen Lian
14. "Quantifying Confidence,"
    Econometrica, vol. 82, no. 5 (Sept 2018), with F. Collard and H. Dellas
15. "Frictional Coordination,"
    Journal of the European Economic Association, vol. 16, no. 3.
16. "Incomplete Information in Macroeconomics: Accommodating Frictions in Coordination"
    Handbook of Macroeconomics, vol. 2 (2017), with Chen Lian
17. "Real Rigidity, Nominal Rigidity, and the Social Value of Information"
    American Economic Review, vol. 106, no. 1 (Jan. 2016), with J. La'O and L. Iovino
18. "Selection-Free Predictions in Global Games with Endogenous Information and Multiple Equilibria"
    Theoretical Economics, vol. 8, no. 3 (Sept. 2013), with A. Pavan.
19. "Sentiments"
    Econometrica, vol. 81, no. 2, pp. 739-779 (March 2013), with J. La'O.
20. "Fairness and Redistribution: Reply"
    American Economic Review, vol. 103, no. 1 (Feb. 2013), with A. Alesina and G. Cozzi.
21. "Financial Integration, Entrepreneurial Risk and Global Dynamics"
    Journal of Economic Theory, vol. 146, no. 3 (May 2011), with V. Panousi.
22. "Volatility and Growth: Credit Constraints and the Composition of Investment"
    Journal of Monetary Economics, vol. 57, no. 3 (April 2010), with P. Aghion, A. Banerjee and K. Manova.
23. "Noisy Business Cycles," *NBER Macroeconomics Annual 2009*, with J. La'O.
24. "Incomplete Information, Higher-Order Beliefs, and Price Inertia"
    Journal of Monetary Economics, vol. 56:S, pp. 19-37. (Oct. 2009), with J. La'O.
25. "Policy with Dispersed Information"
    Journal of the European Economic Association, vol. 7, no. 1, pp. 11-60 (March 2009), with A. Pavan.
26. "Revisiting the Supply-Side Effects of Government Spending"
    Journal of Monetary Economics, vol. 56, no. 2 (March 2009), with V. Panousi.
27. "Efficient Use of Information and Social Value of Information"
    Econometrica, vol. 75, no. 4, pp. 1103–1142 (July 2007), with A. Pavan.
28. "Dynamic Global Games of Regime Change: Learning, Mutliplicity and Timing of Attacks"
    Econometrica, vol. 75, no. 3, pp. 711-756 (May 2007), with C. Hellwig and A. Pavan.
29. "Socially Optimal Coordination: Characterization and Policy Implications"
    Journal of the European Economic Association, vol. 5, no. 2-3, pp. 585-593 (May 2007), with A. Pavan.
30. "Uninsured Idiosyncratic Investment Risk and Aggregate Saving"
    Review of Economic Dynamics, vol. 10, no. 1, pp. 1-30 (Jan. 2007).
31. "Crises and Prices: Information Aggregation, Multiplicity, and Volatility
    American Economic Review, vol. 96, no. 5, pp. 1720-1736 (Dec. 2006), with I. Werning.
32. "Idiosyncratic Production Risk, Growth, and the Business Cycle"
    Journal of Monetary Economics, vol. 53, no. 6, pp. 1095-1115 (Sept. 2006), with L. Calvet.
33. "Signaling in a Global Game: Coordination and Policy Traps"
    Journal of Political Economy, vol. 114, no. 3, pp. 452-486 (June 2006), with C. Hellwig and A. Pavan.
34. "Commitment vs. Flexibility"

Econometrica, vol. 74, no. 2, pp. 365-396 (March 2006), with M. Amador and I. Werning.

35. "Corruption, Inequality and Fairness"
    Journal of Monetary Economics, vol. 52, no. 7, pp. 1227-1244 (Oct. 2005), with A. Alesina.
36. "Fairness and Redistribution"
    American Economic Review, vol. 95, no. 3, pp. 960-980 (Sept. 2005), with A. Alesina.
37. "Incomplete-Market Dynamics in a Neoclassical Production Economy"
    Journal of Mathematical Economics, vol. 41, no. 4, pp. 407-438 (Aug. 2005), with L. Calvet.
38. "Transparency of Information and Coordination in Economies with Investment Complementarities" *American Economic Review*, vol. 94, no. 2, pp. 91-98 (May 2004), with A. Pavan.
39. "Comment on 'Optimal Fiscal and Monetary Policy' by Benigno and Woodford"
    NBER Macroeconomics Annual 2003, pp. 350-361 (April 2003).
40. "Fiscal Policy with Non-Contingent Debt and the Optimal Maturity Structure"
    Quarterly Journal of Economics, vol. 117, no. 2, pp. 1105-1131 (Aug. 2002).
41. "The Hyperbolic Buffer Stock Model: Calibration, Simulation, and Empirical Evaluation"
    Journal of Economic Perspectives, vol. 15, no. 3, pp. 47-68 (Aug. 2001), with D. Laibson, J. Tobacman, S. Weinberg, and A. Repetto.

Professional Recognition and Involvement

- Corresponding Member of Academy of Athens (2021-)
- Fellow of the Econometric Society (2016-)
- National Bureau of Economic Research: Research Associate (2009-), Research Fellow (2002-2009)
- Council of the European Economic Association (2015-2019)
- National Science Foundation Research Grants (2005-06, 2007-10, 2017-2020)
- 2008 Bodossaki Prize in Social Sciences
- Review of Economic Studies European Tour (2005)
- Co-editor: Journal of the European Economic Association (2008-). Associate Editor: Theoretical Economics (2007-2008), Economic Journal (2005-2008), Economic Theory (2005-2008), Journal of the European Economic Association (2007-8). Referee: American Economic Review, Journal of Political Economy, Econometrica, Quarterly Journal of Economics, Review of Economic Studies, Journal of Economic Theory, Journal of Monetary Economics, Review of Economic Dynamics, Review of Economics and Statistics, Journal of the European Economic Association, Journal of Public Economics, Economic Theory, Economic Journal, Economic Letters, Journal of Money Credit and Banking, BE Journals in Macroeconomics, Scandinavian Journal of Economics, Journal of Theoretical Political Economy.