

Curriculum Vitae  
**ANDRÉ KURMANN**

Drexel University  
LeBow College of Business  
School of Economics  
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**Current Positions**

Associate Professor and Dean's Research Scholar in Economics *December 2013 – present*  
LeBow College of Business, Drexel University  
Board of Directors, Philadelphia Federal Statistical Research Data Center *September 2018 – present*  
Associate Editor, Journal of Monetary Economics *January 2016 – present*

**Other Affiliations**

Special Sworn Status Researcher, U.S. Census Bureau *2016 – present*

**Past Positions**

The Wharton School, University of Pennsylvania *July 2017 – June 2018*  
Visiting Associate Professor of Finance *July 2008 – June 2011*  
Federal Reserve Board of Governors, Division of Monetary Affairs *October 2011 – December 2013*  
Economist  
Université du Québec à Montréal *June 2002 – October 2011*  
Assistant and Associate Professor of Economics

**Education**

Ph.D., Economics, University of Virginia, Charlottesville, Virginia, USA *2002*  
M.A., Economics, University of Virginia, Charlottesville, Virginia, USA *2000*  
Lic. oec. HEC, Economics, École des HEC, Université de Lausanne, Switzerland *1998*

## Publications

- “Dynamic Inefficiency in Decentralized Capital Markets.” with Stanislav Rabinovich  
*Journal of Economic Theory* 173 (2018), 231-256.
- “News Shocks and the Slope of the Term Structure of Interest Rates: Reply.” with Chris Otrok  
*American Economic Review* 107(10) (2017), 3250-3256.
- “Reconciling the Divergence in Aggregate U.S. Wage Series.” with Julien Champagne and Jay Stewart, *Labour Economics* 49 (2017), 27-41.
- “Stock Prices, News and Economic Fluctuations: Comment.” with Elmar Mertens  
*American Economic Review* 104(4) (2014), 1439-45.
- “Holdups and Overinvestment in Capital Markets.”  
*Journal of Economic Theory*, 151 (2014), 88-113.
- “News Shocks and the Slope of the Term Structure of Interest Rates.” with Chris Otrok  
*American Economic Review*, 103(6) (2013), 2612-32.
- “The Great Increase in Relative Volatility of Real Wages in the United States.” with Julien Champagne, *Journal of Monetary Economics* 60 (2013), 166-183.
- “The Business Cycle Implications of Reciprocity in Labor Relations.” with Jean-Pierre Danthine,  
*Journal of Monetary Economics* 57(7) (2010), 837-850.
- “The Macroeconomic Consequences of Reciprocity in Labor Relations.” with Jean-Pierre Danthine, *Scandinavian Journal of Economics* 109(4) (2007), 857-881.
- “VAR-based Estimation of Euler Equations with an Application to New Keynesian Pricing.”  
*Journal of Economic Dynamics and Control* 31(3) (2007), 767-796.
- “Efficiency Wages Revisited: The Internal Reference Perspective.” With Jean-Pierre Danthine,  
*Economic Letters* 90(2) (2006), 278-284.
- Kurmann, A. (2005). “Quantifying the Uncertainty about the Fit of a New Keynesian Pricing Model.” *Journal of Monetary Economics*, vol. 52(6), 1119-1134.
- Danthine, J.-P. and A. Kurmann (2004). “Fair Wages in a New Keynesian Model of the Business Cycle.” *Review of Economic Dynamics*, vol. 7(1), 107-142.
- King, R. G. and A. Kurmann (2002). “Expectations and the Term Structure of Interest Rates: Evidence and Implications.” Federal Reserve Bank of Richmond *Economic Quarterly*, vol. 88(4), 49-95.

## Seminars and selected conference presentations

Seminars: *University of Illinois, Bank of England, University of Warwick, University of Birmingham, Sverige Riksbank, Oxford University, Virginia Tech, Universidad Catholica Chile, Carleton University, Emory, Bank of Canada, Drexel, Sverige Riksbank, HEC Montreal, University of Bern, University of Konstanz, Temple University, Federal Reserve Board, Study Center Gerzensee, Wharton, Ente Einaudi Institute Rome, Dallas Fed, Ottawa, Atlanta Fed, San Francisco Fed, European Central Bank, Philadelphia Fed, CERGE-EI Prague, Maryland, St. Louis Fed, Cleveland Fed, Paris I, Swiss National Bank, HEC Lausanne, Toulouse, Laval, Sverige Riksbank, IIES Stockholm, Virginia, Johns Hopkins University, Kansas City Fed, Sherbrooke, McMasters, Bocconi, Michigan State, UBC, Montréal, UQAM, Queens, Boston Fed, Richmond Fed, Bank of England.*

Conference presentations: *FSRDC conference 2018 (Penn State), SITE Stanford Summer 2018 conference (Stanford), ESCoE conference on data measurement (London), IAAE annual conference 2018 (Montreal), NAIF workshop HEC Lausanne, SED Edinburgh, Federal Reserve Board 2017 Labor-Macro conference, NBER EFSF Fall 2016 meeting (Chicago), Econometric Society World Congress (Montreal), Philadelphia Search & Matching workshop, Ifo conference on Macroeconomics and Survey Data (Munich), IZA conference on Wage Rigidities and the Business Cycle (Bonn), Dynare conference Zurich, IAB Nuremberg labor market conference, SED Ghent, SED Montréal, CREI-CEPR labor market conference (Barcelona), SED Istanbul, CIRPEE macro workshop (Toulouse), CEA Vancouver, Oslo Workshop on Monetary Policy and the Labor Market, SED Cambridge, Vienna Macroeconomics Workshop, CMSG Toronto, LAEF conference on Trading Frictions in Asset Markets (UC Santa Barbara), EEA Budapest, ESEN Durham, CEA Halifax, Midwest Macro Cleveland, CMSG Montréal, EEA Vienna, Quantitative Macroeconomics DFG workshop (Berlin), SED Vancouver, Frontiers of Macroeconomics conference (Montreal), CEA (Montréal), Econometric Society World Congress (London), CEA Hamilton, EEA Madrid, CEA Toronto, CEPR European Summer Symposium in Macroeconomics (Athens), EEA Venice.*

## Research grants

Ewing and Marion Kauffman Foundation	<i>January 2019 – July 2019</i>
Ewing and Marion Kauffman Foundation	<i>October 2015 – June 2019</i>
Standard Research Grant, SSHRC Canada	<i>April 2007 – March 2010</i>
Standard Research Grant, SSHRC Canada	<i>April 2004 – March 2007</i>
Research grant, FQRSC Québec	<i>April 2004 – March 2007</i>
Research grant, PAFARC Université du Québec à Montréal	<i>Jan. 2003 – Jan. 2005</i>
Young researcher grant, Swiss NSF	<i>Sept. 2001 – Aug. 2002</i>

## Awards

Excellence in Refereeing Award 2012, <i>American Economic Review</i>	June 2012
Young researcher award (prix relève en recherche), ESG, UQAM	April 2006
Snavely Prize for best dissertation in economics 2002-2005 University of Virginia (shared with Michelle Goeree)	March 2006
Prix Jean Charles Burnens for academic excellence, Université de Lausanne	November 1998

## Teaching

LeBow College of Business, Drexel University, USA Macroeconomic Dynamics (Ph.D.) Time Series Econometrics (Ph.D.) Intermediate Macroeconomics (undergraduate)	2014 – present
The Wharton School, University of Pennsylvania, USA Macroeconomics and the Global Economic Environment (MBA) Monetary Economics and the Global Economy (undergraduate)	2014 – 2015 & 2014 – 2015 2009 – 2011
Central-German Doctoral Programm in Economics, Halle, Germany Short course on DSGE Modeling (Ph.D.)	2010
Study Center Gerzensee, Switzerland Central Bankers course on Monetary Policy Transmission and Inflation Targeting	2008
École des HEC, Université de Lausanne, Switzerland Macroeconomics seminar (undergraduate)	2006 & 2008
Université du Québec à Montréal, Canada Macroeconomics (MBA executive program) Topics in Macroeconomics (Ph.D. second year) Advanced Macroeconomics I and II (M.A. and Ph.D. first year) Business Cycles and Economic Policy (M.A. and Ph.D. first year) Introduction to Economics (undergraduate)	2002 – 2011

## Student supervision

Ph.D.: Ishan Ghosh (2016-present); Ina Hajdhini (2016-present); Adelia Mehmetaj (2014-present); Julien Champagne (advisor; 2006-2014; initial placement: Bank of Canada).

M.A.: Robert Wong (2003-06); Salim Lahmiri (2003-06); Valérie Raymond (2004-06); Simon Bleidiesel (2005-06); Julien Champagne (2005-06).

## Previous editorial positions

Associate Editor, Journal of Economic Dynamics and Control	2010 - 2018
Editorial Advisor, Canadian Journal of Economics	2008 - 2011

## Refereeing Service

*American Economic Review; Review of Economic Studies; Journal of Economic Theory; Journal of Monetary Economics; International Economic Review; AEJ Macro; Journal of Business and Economic Statistics; Review of Economics and Statistics; Review of Economic Dynamics; Journal of the European Economic Association; Journal of Money, Credit and Banking; Journal of Economic Dynamics and Control; Econometric Theory; European Economic Review; Journal of Applied Econometrics; Journal of Development Economics; Scandinavian Journal of Economics; Canadian Journal of Economics; Economics Letters; B.E. Press Journals; Labor Economics; Oxford Journal of Economics; Oxford Bulletin of Economics and Statistics; Journal of Macroeconomics; Macroeconomic Dynamics; Economic Modeling; Manchester School; Journal of Future Markets; Actualité Économique; National Science Foundation; Social Sciences and Humanities Research Council.*

## References

Professor Robert G. King  
Department of Economics  
Boston University  
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Boston, MA 02215  
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Professor Urban J. Jermann  
The Wharton School  
University of Pennsylvania  
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Professor Jean-Pierre Danthine  
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