

Laura L. Veldkamp

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NYU Stern School of Business
44 West Fourth Street, 7th floor
New York, NY 10012

EDUCATION

Stanford Graduate School of Business Ph.D. in Economic Analysis and Policy, 2001

Northwestern University Bachelor of Arts in Math and Economics, 1996
with distinction in the College of Arts and Sciences and honors in both majors.

RESEARCH AREAS

Macroeconomics, international, finance, aggregate models of information choice

EMPLOYMENT AND ACADEMIC APPOINTMENTS

Associate Professor of Economics (tenured), NYU, Stern School of Business	2008 – present
Hoover National Fellow	2010– 2011
CEPR Research Fellow	2009 – present
NBER Faculty Research Fellow	2008 – present
Jules I. Backman Faculty Fellow at NYU Stern	2008 – 2011
Assistant Professor of Economics, NYU Stern	2003 – 2008
Kenen fellow at Princeton University, Department of Economics	2006 – 2007
Assistant Professor of Economics, INSEAD	2001 – 2003

PROFESSIONAL SERVICE

Co-director, Stern Economics Ph.D. program	2011-present
Coordinator, Economic Fluctuations, Growth and Development research group in the NYU Stern Center for Global Economy and Business	2011-present
Associate Editor, Journal of Monetary Economics	2009-2011
NYU Stern Dean Search Committee	2009
Received <i>Excellence in Refereeing Award</i> , American Economic Review	2008
American Finance Association, executive nominating committee	2008
Financial Management Association, award committee for best dissertation	2007
Seminar organizer at INSEAD, Princeton and NYU	2002-2008
Conference program committee/session organizer for: AFA (2008), AEA (2006, 07), SED (2006), Utah Finance (2009-12)	
Referee for: American Economic Review, Econometrica, Economica, Economic Journal, Economic Theory, European Economic Review, International Economic Review, Journal of Business, JEDC, Journal of Economic Theory, Journal of Finance, Journal of Macroeconomics, JMCB, Journal of Monetary Economics, Journal of Political Economy, NSF, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Financial Studies.	

TEACHING EXPERIENCE

Ph.D.	Macro topics: Imperfect information and market frictions, NYU	2008, 2009
Ph.D.	Choosing and Processing Information, Humboldt University, Berlin	2007
B.A.	International Monetary Economics, Princeton	2006
M.B.A.	The Global Economy, NYU Stern <i>Average teaching rating: 6.2 out of 7</i>	2004-2009
M.B.A.	Core Macroeconomics, INSEAD <i>1 of 5 nominees for best teacher in an MBA core class</i>	2002-2003
Ph.D.	Macroeconomics and Finance, INSEAD	2002

PUBLICATIONS AND FORTHCOMING WORK

Information Choice in Macroeconomics and Finance

Princeton University Press, 2011

Nature or Nurture? Learning and the Geography of Female Labor Force Participation,
with Alessandra Fogli,
Econometrica, July 2011, v.79(4), p.1103-1138.

Information Acquisition and Under-Diversification, with Stijn Van Nieuwerburgh
Review of Economic Studies, April 2010, v. 77(2), p. 779-805.

Income Dispersion and Counter-Cyclical Markups, with Chris Edmond
Journal of Monetary Economics, September 2009, v.56(6), p.791-804.

Ratings Shopping and Asset Complexity: A Theory of Ratings Inflation, with Vasiliki Skreta
Journal of Monetary Economics, July 2009, v.56(5), p.678-695.
2009 Glucksman Institute Research Prize – 3rd place

Information Immobility and the Home Bias Puzzle, with Stijn Van Nieuwerburgh
Journal of Finance, June 2009, v. 64(3), p.1187-1215
2006 Glucksman Institute Research Prize - 1st place
2005 Financial Management Association's Best Paper Prize in Investments

Knowing What Others Know: Coordination Motives in Information Acquisition
with Christian Hellwig,
Review of Economic Studies, 2009, v.76, pp.223-251

Aggregate Shocks or Aggregate Information? Costly Information and Business Cycle Comovement
with Justin Wolfers
Journal of Monetary Economics, Sept 2007, v. 54(S), pp.37-55.

Information Markets and the Comovement of Asset Prices
Review of Economic Studies, July 2006, v.73(3), p.823-845.

Media Frenzies in Markets for Financial Information
American Economic Review, June 2006, v.96(3), p.577-601.

Learning Asymmetries in Real Business Cycles with Stijn Van Nieuwerburgh
Journal of Monetary Economics, May 2006, 53(4), p. 753-772

Slow Boom, Sudden Crash
Journal of Economic Theory, October 2005, v.124(2), p.230-257.

Learning About Reform: Time-Varying Support for Structural Adjustment

International Review of Economics and Finance, March 2009, v.19(2), p.192-206.

Inside Information and the Own-Company Stock Puzzle with Stijn Van Nieuwerburgh

Journal of the European Economic Association, Papers and Proceedings, May 2006, v.4(2-3), p.623-633.

Uncertainty, Policy Ineffectiveness, and Long Stagnation of the Macroeconomy

Comments on an article by Masanao Aoki and Hiroshi Yoshikawa

Japan and the World Economy, August 2006, v.18(3), pp.273-277.

Did Asset Complexity Trigger Ratings Bias? with Vasiliki Skreta

Understanding Our Financial Crisis, ed. Robert Kolb, John Wiley & Sons, 2010.

Economists' Perspectives on Leadership, with Patrick Bolton and Markus Brunnermeier,

Handbook of Leadership Theory and Practice, ed.s N. Nohria and R. Khurana, Harvard Business Press, 2010.

SUBMITTED PAPERS UNDER REVIEW AND UNDER REVISION

Leadership, Coordination and Mission-Driven Management, with Patrick Bolton and Markus Brunnermeier

Winner of the 2008 JP Morgan Prize for the best paper at the Utah Winter Finance Conference

Revise and resubmit at Review of Economic Studies

Attention Allocation over the Business Cycle, with Marcin Kacperczyk and Stijn Van Nieuwerburgh

Winner of the 2009 Q-Group research competition

De-Regulating Markets for Financial Information, with Pablo Kurlat

SEMINARS AND CONFERENCE PRESENTATIONS

2011: UCL, LBS conference on coordination and heterogeneous information, CREI conference on information in macroeconomics, LAEF conference at UC Santa Barbara, UC Davis, SED conference in Gent.

2010: UCLA, USC, Federal Reserve Board, European Central Bank, MIT finance, UC Berkeley finance.

2009: NBER EF&G winter meeting, Northwestern, Philadelphia Federal Reserve, Haas finance, AFA meeting, CEPR asset pricing symposium in Gerzensee, Stanford University, UC Berkeley econ, Duke University, Amsterdam asset pricing retreat, Vienna University of Economics and Business Administration, SED conference in Istanbul, University of Gent.

2008: AEA meetings, Yale, Columbia, Harvard University, Boston Federal Reserve, Utah Winter Finance Conference, NYU, PUC-Rio, University of North Carolina, Kellogg, NY Area Monetary Policy Meeting, Carnegie-Rochester Conference on Public Policy.

2007: AEA meetings, Chicago GSB, Wisconsin, Midwest Macro Meetings, Princeton, Kansas City federal reserve, NBER summer institute on income distribution and macroeconomics, Chicago federal reserve, University of Tokyo, Emory, Minneapolis Federal Reserve, London School of Economics, London Business School, HBS strategy conference.

2006: Princeton, Philadelphia workshop on monetary and macroeconomics, Stockholm IIES, NYU. In 2005: SED session at ASSA meetings, Rochester, Iowa, Maryland, Oslo, NBER monetary meetings, NYU, MIT, Swiss National Bank Conference, Princeton macro lunch, NY Fed, SED meetings, Georgetown, AEA meetings, Econometric Society, SEMSI workshop on model uncertainty, Chicago Fed, Kellogg, Caesarea conference on Capital Markets and Risk Management, Swedish Institute for Financial Research, European Central Bank, Tilburg, Banque de France–Northwestern University conference on macroeconomics, IMF, NBER international finance summer meeting, NBER EF&G winter meeting, New York Fed, UCSD.

2005: NYU, Virginia, SED, Prague conference on Macroeconomic Theory, Gerzensee asset pricing workshop, Econometric Society world congress, EEA conference, Cleveland Fed conference, FMA meetings, MIT.

2004: Rutgers, SED meetings, European Finance Association meetings, Gerzensee asset pricing workshop, NYU, Columbia GSB, CalTech, NYU, USC, UCLA, Stanford, UCSB.

2003: NBER EF&G summer meeting, Wharton, Univ. of Texas at Austin, Duke, UC San Diego, University College London, Maryland, New York Fed, Richmond Fed, New York University, Yale, London School of Economics, Carnegie-Mellon, Pittsburgh, Fed Board of Governors, Illinois Conference on Learning and Bounded Rationality, Humboldt

2002: Minnesota Macro Theory Workshop, Econometric Society, Munich, K.U. Leuven, Stanford, Stockholm IIES, Toulouse, Stanford, INSEAD

2001: St. Louis Fed., Illinois, SED meetings, Fed Board of Governors, Tilburg, INSEAD, Pompeu Fabra, Wisconsin, Iowa, Chicago GSB, UCLA, Harvard Kennedy, Columbia Business School, Columbia

CONFERENCE DISCUSSIONS

Masanao Aoki and Hiroshi Yoshikawa, “Uncertainty, Policy Ineffectiveness, and Long Stagnation of the Macroeconomy,” NYU Japan center conference on understanding macroeconomic slowdowns, April 2004.

Martin Evans and Richard Lyons “A New Micro Model of Exchange Rate Dynamics.” NBER asset pricing meetings, July 2004.

Markus Brunnermeier and Jonathan Parker “Optimal Expectations.” Gerzensee summer institute, August 2004.

Enrico Perotti and Paolo Volpin, “Lobbying on Entry” European Finance Association meetings, August 2004.

Guido Lorenzoni “A Theory of Demand Shocks.” NBER EF&G meetings, July 2005.

Ashish Tiwari and Wei Li, “On the Consequences of Mutual Fund Tournaments” FMA meetings, 2005.

Bartosz Mackowiak and Mirko Wiederholt, “Optimal Sticky Prices Under Rational Inattention” NBER Monetary Economics meetings, April 2006

Christian Hellwig “Heterogeneous Information and the Benefits of Public Information Disclosures.” NY Area Monetary Policy meetings, November 2006.

Gosselin, Lotz and Wyplosz “Should Central Banks Reveal Expected Future Interest Rates?” Bank of Korea Conference on Monetary Policy Communication in a Financially Globalized World, June 2007.

Pierpaolo Benigno “Portfolio Choices with Near Rational Agents: A Solution for Some International-Finance Puzzles” NBER International Finance and Macro meetings, October 2007

Franck Portier, Paul Beaudry, and Martial Dupaigne “The International Propagation of News Shocks” CEPR conference on International Adjustment, November 2007

Viral Acharya, Peter DeMarzo and Ilan Kremer “Endogenous Information Flows and the Clustering of Announcements” Beyond Liquidity: Modeling Financial Frictions, at Chicago GSB, May 2008