

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
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
World Bank Research Consultant in macroeconomics and growth group	Summer 1999

TEACHING EXPERIENCE

Ph.D. Macro topics: Imperfect information and market frictions, NYU	2008
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: 6.1 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

PROFESSIONAL SERVICE

Associate Editor, Journal of Monetary Economics	starting 2009
Received <i>Excellence in Refereeing Award</i> , American Economic Review	2008
American Finance Association, executive nominating committee	2008
American Finance Association, session organizer	2008
American Economics Association, session co-organizer	2006, 2007
Financial Management Association, award committee for best dissertation	2007
Society for Economic Dynamics, program committee	2006
Seminar organizer at INSEAD, Princeton and NYU	2002-2008
Referee for: American Economic Review, Econometrica, <i>Economica</i> , 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.	

PUBLICATIONS AND ACCEPTED PAPERS

Ratings Shopping and Asset Complexity: A Theory of Ratings Inflation, with Vasiliki Skreta
Forthcoming in *Journal of Monetary Economics*, 2009
2009 Glucksman Institute Research Prize – 3rd place

Information Immobility and the Home Bias Puzzle, with Stijn Van Nieuwerburgh
Forthcoming in *Journal of Finance*, June 2009
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, UCLA
Forthcoming in *Review of Economic Studies*

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 Economics 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.

SUBMITTED PAPERS UNDER REVIEW AND UNDER REVISION

Information Acquisition and Under-Diversification, with Stijn Van Nieuwerburgh
2nd round at *Review of Economic Studies*

Income Dispersion and Counter-Cyclical Markups, with Chris Edmond
2nd round at *Journal of Monetary Economics*

Nature or Nurture? Learning and the Geography of Female Labor Force Participation,
with Alessandra Fogli 2nd round at *Econometrica*

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

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

BOOK PROJECT

Information Choice in Macroeconomics and Finance

to be published by Princeton University Press

SEMINARS AND CONFERENCE PRESENTATIONS

Ratings Shopping 2008 NY Area Monetary Policy Meeting, Carnegie-Rochester Conference on Public Policy.

Leadership, Coordination and Mission-Driven Management 2007 HBS strategy conference, 2008 Utah Winter Finance Conference, NYU, PUC-Rio, University of North Carolina, Kellogg, 2009 AFA meeting .

Nature or Nurture Presented in 2008: Harvard University, Boston Federal Reserve. In 2007: Chicago GSB, Wisconsin, Midwest Macro Meetings, Princeton, Kansas City federal reserve, NBER summer institute on income distribution and macroeconomics, Chicago federal reserve.

Information Immobility and the Home Bias Puzzle Presented in 2008: AEA meetings. In 2007: Emory, Minneapolis Federal Reserve, London School of Economics, London Business School. In 2006: Banque de France–Northwestern University conference on macroeconomics, IMF, NBER international finance summer meeting, NBER EF&G winter meeting, New York Fed, UCSD. In 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.

Information Acquisition and Under-Diversification Presented in 2008: Yale, Columbia. In 2006: 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. In 2004: NYU, USC, UCLA, Stanford, UCSB.

Knowing What Others Know Presented in 2007: AEA meetings. In 2006: Princeton, Philadelphia workshop on monetary and macroeconomics, Stockholm IIES, NYU. In 2005: SED session at ASSA meetings.

Aggregate Shocks or Aggregate Information Presented in 2006: NBER monetary meetings, NYU, MIT, Swiss National Bank Conference, Princeton macro lunch, NY Fed, SED meetings.

Income Dispersion and Counter-Cyclical Markups Presented in 2007: University of Tokyo. In 2006: Rochester, Iowa, Maryland, Oslo.

Information Markets and the Comovement of Asset Prices Presented in 2004: Rutgers, SED meetings, European Finance Association meetings, Gerzensee asset pricing workshop, NYU, Columbia GSB, CalTech

Media Frenzies Presented in 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. In 2002: Stockholm IIES, Toulouse, Stanford, INSEAD

Learning Asymmetries in Real Business Cycles Presented in 2003: Illinois Conference on Learning and Bounded Rationality, Humboldt. In 2002: Econometric Society, Munich, K.U. Leuven, Stanford

Slow Boom, Sudden Crash Presented in 2002: Minnesota Macro Theory Workshop. In 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 In 2000: Stanford GSB, Stanford

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