

Laura L. Veldkamp

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

PROFESSOR OF ECONOMICS, NYU STERN SCHOOL OF BUSINESS
CO-EDITOR, JOURNAL OF ECONOMIC THEORY

EDUCATION

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

Northwestern University Bachelor of Arts in Math and Economics, 1996

RESEARCH AREAS

Macroeconomics, finance, international, aggregate models with endogenous information.

EMPLOYMENT AND ACADEMIC APPOINTMENTS

New York Federal Reserve, Monetary Policy Advisory Panel	2018 - present
CEPR Research Fellow	2009 – present
NBER Faculty Research Fellow	2008 – present
Research Consultant at NY and Minneapolis Federal Reserve (intermittent)	2009 – 2015
Associate Professor of Economics, NYU, Stern School of Business	2008 – 2015
Hoover National Fellow, Stanford University	2010– 2011
Kenen Fellow, Department of Economics, Princeton University	2006 – 2007
Assistant Professor of Economics, NYU Stern	2003 – 2008
Assistant Professor of Economics, INSEAD	2001 – 2003

PROFESSIONAL SERVICE

Board of Editors, American Economic Journal, Microeconomics	2016 - present
Associate Editor, Review of Economic Dynamics	2015 - 2016
NBER Macro Annual Editorial Board	2014 - present
NYU Stern committees: financial oversight, tenure, Ph.D. program, dean search	2007 - present
<i>Excellence in Refereeing Award</i> , American Economic Review	2008, 2013, 2014, 2016
Co-director, Stern Economics Ph.D. program	2011-2012
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
American Finance Association, executive nominating committee	2008
Conference program, award committee, or session organizer for: AFA (2008), AEA (2006, 07), SED (2006), Utah Finance (2009-14), Financial Management (2007) WFA (2013-16), Econometric Society (2015) and others.	

TEACHING EXPERIENCE

PhD/BA Information Frictions in Macroeconomics, NYU	2008-09, 2013-16
B.A. Economics of Sex, Drugs and Rock n' Roll	2013
B.A. International Monetary Economics, Princeton University	2006
M.B.A. Global Economy (International Macro), NYU Stern	2004-2017
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

A Rational Theory of Mutual Funds' Attention Allocation

with Marcin Kacperczyk and Stijn Van Nieuwerburgh
Winner of the 2009 Q-Group research competition
Econometrica, March 2016, v.84(2), 571-626.

Comment: Is The Macroeconomy Locally Unstable and Why Should We Care?

with Roxana Mihet
NBER Macroeconomics Annual, 2016

Should We Regulate Financial Information? with Pablo Kurlat

Journal of Economic Theory, July 2015, v.158, p.697-720.

Time-Varying Fund Manager Skill, with Marcin Kacperczyk and Stijn Van Nieuwerburgh

Journal of Finance, August 2014, v.69(4), p.1455-1484.

Leadership, Coordination, and Corporate Culture, with Patrick Bolton and Markus Brunnermeier

Winner of the 2008 JP Morgan Prize for the best paper at the Utah Winter Finance Conference
Review of Economic Studies, April 2013, v.80(2), p.512-537.

Information Choice Technologies, with Christian Hellwig and Sebastian Kohls

American Economic Review P&P, May 2012, v.102 (3), p.35-40.

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

Learning About Reform: Time-Varying Support for Structural Adjustment
International Review of Economics and Finance, March 2009, v.19(2), p.192-206.

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.

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.

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.

WORKING PAPERS

Germes, Social Networks and Growth, with Alessandra Fogli
Third round at Review of Economic Studies

The Tail that Wags the Economy: Belief-Driven Business Cycles and Persistent Stagnation,
with Julian Kozlowski and Venky Venkateswaran
Third round at Journal of Political Economy

Taking Orders and Taking Notes: Dealer Information Sharing in Financial Markets,
with Nina Boyarchenko and David Lucca
Second round at Journal of Political Economy

Long Run Growth of Financial Technology, with Maryam Farboodi
Second round at American Economic Review

The Tail that Keeps the Riskless Rate Low, with Julian Kozlowski and Venky Venkateswaran
Under revision for 2018 NBER Macro Annual

What Are Uncertainty Shocks? with Nic Kozeniauskas and Anna Orlik
Second round at Journal of Monetary Economics

Big Data in Finance and the Growth of Large Firms, with Juliane Begenau and Maryam Farboodi
Invited by Journal of Monetary Economics, Carnegie-Rochester-NYU series.

Understanding Uncertainty Shocks and the Role of the Black Swan, with Anna Orlik

Information Globalization, Risk Sharing and International Trade, with Isaac Baley and Michael Waugh

Where Has All the Big Data Gone? with Maryam Farboodi and Adrien Matray