

Mark Huggett

July, 2018

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EDUCATION: University of Minnesota Ph.D. 1991

POSITIONS:

Georgetown University 1999 - Present
Arizona State University - Visiting Professor 2019
Wharton - Finance, Visiting Professor 2006
ITAM 1996 - 99
University of Illinois 1990 - 96

RESEARCH INTERESTS:

Macroeconomics
Inequality
Social Insurance
Computational Methods

PUBLISHED RESEARCH:

- Top Earners: Cross-Country Facts, with Alejandro Badel, Moira Daly and Martin Nybom, *Federal Reserve Bank of St. Louis Review*, 2018, 100, 237-57.
- The Sufficient Statistic Approach: Predicting the Top of the Laffer Curve, with Alejandro Badel, *Journal of Monetary Economics*, 2017, 87, 1-12.
- How Large is the Stock Component of Human Capital?, with Greg Kaplan, *Review of Economic Dynamics*, 2016, 22, 21-51.
- Interpreting Life-Cycle Inequality Patterns as an Efficient Allocation: Mission Impossible?, with Alejandro Badel, *Review of Economic Dynamics*, 2014, 17, 613-29.
- Sources of Lifetime Inequality, with Gustavo Ventura and Amir Yaron, *American Economic Review*, 2011, 101, 2923-54.
- Human Capital Values and Returns: Bounds Implied by Earnings and Asset Returns Data, with Greg Kaplan, *Journal of Economic Theory*, 2011, 146, 897-919

- How Well Does the U.S. Social Insurance System Provide Social Insurance?, with Juan Carlos Parra, *Journal of Political Economy*, 2010, 118, 76-112.
- Human Capital and Earnings Distribution Dynamics, with Gustavo Ventura and Amir Yaron, *Journal of Monetary Economics*, 2006, 53, 265- 90.
- Precautionary Wealth Accumulation, *Review of Economic Studies*, 2004, 71, 769-81.
- When Are Comparative Dynamics Monotone?, *Review of Economic Dynamics*, 2003, 6, 1-11.
- Precautionary Wealth Accumulation: A Positive Third Derivative Is Not Enough, with Edouard Vidon, *Economics Letters*, 2002, 76, 323- 329.
- Does Productivity Growth Fall After the Adoption of New Technology?, with Sandra Ospina, *Journal of Monetary Economics*, 2001, 48, 173-95.
- Aggregate Precautionary Savings: When Is the Third Derivative Irrelevant?, with Sandra Ospina, *Journal of Monetary Economics*, 2001, 48, 373- 96.
- Understanding Why High Income Households Save More Than Low Income Households, with Gustavo Ventura, *Journal of Monetary Economics*, 2000, 45, 361-397.
- On the Distributional Effects of Social Security Reform, with Gustavo Ventura, *Review of Economic Dynamics*, 1999, 2, 498-531. (Reprinted in *Cuadernos Economicos*, 64, 2000)
- The One-Sector Growth Model with Idiosyncratic Shocks: Steady States and Dynamics, *Journal of Monetary Economics*, 1997, 39, 385-403.
- Wealth Distribution in Life-Cycle Economies, *Journal of Monetary Economics*, 1996, 38, 469-494. (Reprinted in “The Economics of Wealth Distribution”, editor James B. Davies, The International Library of Critical Writings in Economics, 2013)
- Money and Storage in a Differential Information Economy, with Stefan Krasa, *Economic Theory*, 1996, 8, 191-210.
- The Risk-Free Rate in Heterogeneous-Agent Incomplete-Insurance Economies, *Journal of Economic Dynamics and Control*, 1993, 17, 953-69. (Reprinted in *Incomplete Markets*, Volume 2, Infinite Horizon Economies, editors Michael Magill and Martine Quinzii, The International Library of Critical Writings in Economics, Edward Elgar Publishing Company, 2008)

CURRENT RESEARCH:

Taxing Top Earners: A Human Capital Perspective, with Alejandro Badel and Wenlan Luo.

GRANTS, AWARDS and ACTIVITIES:

2019 Conference: Advances in Macroeconomics: Growth, Misallocation and Factor Shares, co-organizer (with Alex Bick), Arizona State University

2019 Arizona State University - Visiting Professor (Goldwater Chair)

2017 Cowles Visiting Faculty member at Yale University

2017 Conference: Human Capital and Financial Frictions, co-organizer, Georgetown University.

2015-16 Georgetown University Senior Faculty Research Fellowship Award for “Taxing Top Earners: A Human Capital Perspective”.

2015 Visitor Minneapolis Fed

2013-2016 XSEDE (Extreme Science and Engineering Discovery Environment): SES 130012 and SES 130025 for work on “Taxing Top Earners: A Human Capital Perspective” and “The Sufficient Statistic Approach: Predicting the Top of the Laffer Curve”.

2008 Conference: Macroeconomics with Heterogeneous Households, co-organizer, Yale - Cowles Foundation.

2008 Winner of the Terker Prize in Investment Research at the Wharton School for Business: for the paper “Sources of Lifetime Inequality”.

2006-2008 NSF Collaborative Grant SES-0550867: Sources of Lifetime Inequality

1998-2000 CONNACYT (Mexican NSF) Grant: Plant-Level Productivity Growth

1996 UIUC Research Grant: work on “Distributional Effects of Social Security Reform”

1995 Visitor Minneapolis Fed

1994 NCSA (National Center for Supercomputing Applications) Grant: work on “Wealth Distribution in Life-Cycle Economies”

1993 UIUC Research Grant: work on “Wealth Distribution in Life-Cycle Economies”

PRESENTATIONS:

- 2018 Prescott Conference - Minneapolis, Purdue, KIPF Conference - Seoul, Taxation and Fiscal Policy Conference - Chicago.
- 2017 Keynote speaker for CCER Summer Institute, Yantai, China, QED Frontiers of Macroeconomics Workshop - Queens University, Congressional Budget Office, Yale, UC -Santa Barbara.
- 2016 UVA, Frontiers of Macro Conference- Cambridge, Barcelona Summer Forum.
- 2015 Virginia Commonwealth University, FRB- Philadelphia, SAET Conference- Cambridge, NBER Summer Institute, Ohio State, Texas Monetary Conference, FRB- Minneapolis.

- 2014 Keynote speaker for Kentucky- FRB-Cleveland Income Distribution Workshop, CIREQ Conference, Montreal, Taxation Conference, Barcelona Summer Forum, Bureau of Economic Analysis, NBER Summer Institute, ILADES, Cornell, Princeton.
- 2013 FRB- St. Louis, George Washington University, Mannheim Conference, UC Santa Barbara
- 2012 Financing Human Capital Conference- Chicago, FRB- St. Louis, Tsinghua Conference - Beijing, Carnegie Mellon, Ohio State, European University Institute, Rice, Western Ontario
- 2011 UC Santa Barbara, FRB- Richmond, NBER Summer Institute, UBC, Texas, Delaware
- 2010 FRB- New York, MOVE Conference- Barcelona, Cowles Conference- Yale, SED- Montreal, NBER Summer Institute- Asset Pricing, UC Santa Barbara