

BENJAMIN MOLL

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Academic Appointments

Professor of Economics, London School of Economics and Political Science, from September 2019

Professor of Economics and International Affairs, Princeton University, 2018-2020

Associate Professor (with tenure), Princeton University, 2017-2018

Assistant Professor, Princeton University, 2011-2017

Cyril E. Black University Preceptor, Princeton University, 2015-2018

Associate Research Scholar, Princeton Center for Economic Policy Studies, 2010-2011

Research Associate, National Bureau of Economic Research (NBER)

Research Fellow, Centre for Economic Policy Research (CEPR)

Affiliate, Bureau for Research and Economic Analysis of Development (BREAD)

Researcher, Research Department, Statistics Norway

Education

PhD University of Chicago, 2010

Dissertation: "*Capital Misallocation and Productivity Losses from Financial Frictions*"

Committee: Robert M. Townsend, Fernando Alvarez, Francisco Buera, Robert E. Lucas, Jr.

BSc University College London, UK, 2005

Publications (Including Accepted and Forthcoming Papers)

Why Does Misallocation Persist? (with Abhijit Banerjee)

American Economic Journal: Macroeconomics, 2010

Well-Intended Policies (with Francisco J. Buera and Yongseok Shin)

Review of Economic Dynamics, Special Issue on Misallocation, 2013

Productivity Losses from Financial Frictions: Can Self-Financing Undo Capital Misallocation?

American Economic Review, 2014

Knowledge Growth and the Allocation of Time (with Robert E. Lucas, Jr.)

Journal of Political Economy, 2014

Partial Differential Equation Models in Macroeconomics

(with Yves Achdou, Francisco J. Buera, Jean-Michel Lasry and Pierre-Louis Lions)

Philosophical Transactions of the Royal Society A, 2014

Aggregate Implications of a Credit Crunch (with Francisco J. Buera)

American Economic Journal: Macroeconomics, 2015

The Dynamics of Inequality (with Xavier Gabaix, Jean-Michel Lasry and Pierre-Louis Lions)
Econometrica, 2016

Economic Development, Flow of Funds and the Equilibrium Interaction of Financial Frictions
(with Robert M. Townsend and Victor Zhorin)
Proceedings of the National Academy of Sciences, 2017

Social Optima in Economies with Heterogeneous Agents (with Galo Nuno)
Review of Economic Dynamics, 2017

Monetary Policy According to HANK (with Greg Kaplan and Gianluca Violante)
American Economic Review, 2018

Life-Cycle Wage Growth Across Countries
(with David Lagakos, Tommaso Porzio, Nancy Qian and Todd Schoellman)
Journal of Political Economy, 2018

Life-Cycle Human Capital Accumulation Across Countries: Evidence from U.S. Immigrants
(with David Lagakos, Tommaso Porzio, Nancy Qian and Todd Schoellman)
Journal of Human Capital, 2018, Special Issue in Honor of Gary Becker

When Inequality Matters for Macro and Macro Matters for Inequality
(with SeHyouon Ahn, Greg Kaplan, Tom Winberry and Christian Wolf)
NBER Macroeconomics Annual, 2018

Optimal Development Policies with Financial Frictions (with Oleg Itskhoki)
Econometrica, 2019

Income and Wealth Distribution in Macroeconomics: A Continuous-Time Approach
(with Yves Achdou, Jiequn Han, Jean-Michel Lasry and Pierre-Louis Lions)
forthcoming, *Review of Economic Studies*

A Further Look at the Propagation of Monetary Policy Shocks in HANK
(with Felipe Alves, Greg Kaplan and Gianluca Violante)
forthcoming, *Journal of Money Credit and Banking*

Comment on Hubmer, Krusell & Smith “Sources of U.S. Wealth Inequality: Past, Present, and Future”
forthcoming, *NBER Macroeconomics Annual*

Working Papers

Saving Behavior across the Wealth Distribution: The Importance of Capital Gains
(with Andreas Fagereng, Martin Holm and Gisle Natvik)

Uneven Growth: Automation’s Impact on Income and Wealth Inequality
(with Lukasz Rachel and Pascual Restrepo)

The Great Lockdown and the Big Stimulus: Tracing the Pandemic Possibility Frontier for the U.S.
(with Greg Kaplan and Gianluca Violante)

Present Bias Amplifies the Household Balance-Sheet Channels of Macroeconomic Policy
(with David Laibson and Peter Maxted)

Teaching

LSE (2019)	“Macroeconomics, EC442”, 1st-year PhD
LSE (2020)	“Macroeconomics, EC539”, 2nd-year PhD
LSE (2020)	“Advanced Macroeconomics, EC417”, MSc
Princeton (2016, 2017, 2019)	“Causes and Consequences of Inequality, WWS 582b”, MPA
Princeton (2014)	“Macroeconomic Theory I, ECO503”, PhD
Princeton (2012, 2013, 2015)	“Economic Development II, ECO563”, PhD
Princeton (2011, 2013, 2015)	“Macroeconomics: A Mathematical Appr., ECO311”, undergraduate
Princeton (2012, 2016)	“Advanced Macroeconomics I, ECO521”, PhD
Princeton (2012)	“Macroeconomic Analysis: Advanced, WWS 512c”, MPA
University of Chicago (2010)	“Microeconomic Issues in Development, ECON255”, undergraduate
University of Chicago (2009)	“Elements of Economic Analysis 3, ECON202”, undergraduate
Harvard (2018)	“Distributional Macroeconomics, ECON 2149”, PhD
Various institutions (2015 -)	Mini-course “Heterogeneous Agent Models in Cont Time”, graduate

Visiting Appointments

New York University, Department of Economics, Fall 2013

Stanford University, Department of Economics and SIEPR, Spring 2014

Massachusetts Institute of Technology, Department of Economics, Hal Varian Visiting Assistant Professor, Fall 2015

University of Chicago, Becker Friedman Institute, Short-term Visitor, Fall 2015

Harvard University, Visiting Associate Professor, 2017-2018 Academic Year

London School of Economics, Visiting Professor, Fall 2018

Editorial Work and Public Service

Council of the European Economic Association, from 2021

Editorial Board, *Review of Economic Studies*, from 2020

Co-Editor, *American Economic Journal: Macroeconomics*, 2018-2020

Associate Editor, *Journal of Monetary Economics*, February 2016 to December 2017

Awards, Grants and Fellowships

ERC Consolidator Grant (2020)

Leverhulme Prize (2019)

British Academy Global Professorship (2019)

Economics in Central Banking Award for “Monetary Policy According to HANK” (2019)

Bernácer Prize for best European economist under 40 working in macroeconomics and finance (2018)

Alfred P. Sloan Research Fellowship (2016)

European Investment Bank (EIB) Young Economist Award (2015)

Kauffman Junior Faculty Fellowship in Entrepreneurship Research (2014)

Richard E. Quandt Undergraduate Teaching Prize (Princeton University, 2013)

Ph.D. Students

2019: Christian Wolf (MIT), Miguel Bandeira (Insper)

2018: Martin Holm (University of Oslo), Elisabeth Pröhl (University of Amsterdam)

2017: SeHyoun Ahn (Norges Bank), Jung Eun Yoon (IMF), Yu Zhang (Peking University, Guanghua)

2013: Wei Cui (UCL)

Miscellaneous

Citizenship: German. Born June 29, 1983 (age 37).