

Faculty advisors and their research interests

Orley Ashenfelter, c6789@princeton.edu

Meeting Day: Monday

Office: 258 Louis A. Simpson International Bldg.

Area of specialization: Labor Economics, Law and Economics, Econometrics

Teaching: Labor Economics

Professor Ashenfelter works on microeconomic aspects of labor economics, including the economics of discrimination, program evaluation, wage determination, and competition in labor markets.

Swati Bhatt, sbhatt@princeton.edu

Meeting Day: Wednesday

Office: 202B Julis Romo Rabinowitz Bldg.

Areas of specialization: Economics of Digitization, Industrial Organization, Finance, Applied Micro

Teaching: Economics of the Internet, Connection and Communication in the Digital Bazar, Industrial Organization, Intermediate Microeconomics

Professor Bhatt's research centers on the economics of digitization, industrial organization with a focus on the technology industry, and finance. Her recent book, *How Digital Communication Technology Shapes Markets*, explores how digital technology has affected the functioning of markets. Bhatt has advised hundreds of juniors and seniors; and was Director of Student Programs at the Bendheim Center for Finance from 2000-2007. She received her Ph.D. in economics from Princeton.

Smita Brunnermeier, smita@princeton.edu

Meeting Day: Monday

Office: 228 Julis Romo Rabinowitz Bldg.

Areas of specialization: Environmental Economics, Applied Microeconomics

Teaching: Environmental Economics, Issues in Environmental & Natural Resource Economics, Intermediate Microeconomics, Environment and Development

Professor Brunnermeier's research covers topics in environmental economics. She has studied the costs and benefits of regulating hazardous air pollutants, the effects of environmental regulation on technological innovation and on industry location decisions, voluntary environmental programs, and the links between corporate environmental and financial performance. She has advised hundreds of JIW and senior thesis projects on applied microeconomics topics at Princeton and is the Executive Director of the Undergraduate Program in Economics. Her Ph.D. is from Vanderbilt University.

Pablo Fajgelbaum, pfajgelb@princeton.edu

Meeting Day: Monday

Office: 294 Julis Romo Rabinowitz Bldg.

Area of specialization: International Trade, Spatial Economics

Teaching: International Trade

Professor Fajgelbaum's research focuses on international trade and spatial economics. He has studied distributional effects of trade, the U.S.-China trade war, and the optimal design of spatial policies. Fajgelbaum received his Ph.D. from Princeton.

Ernest Liu, ernestliu@princeton.edu

Meeting Day: Monday

Office: 206B Julis Romo Rabinowitz Bldg.

Area of specialization: Finance, Economic Growth

Teaching: Corporate Finance

Professor Liu's research focuses on the implications of weak financial institutions for economic growth, allocation of resources, and economic development. He has done work that uses production network theory to understand industrial policies, specifically the strong government support for upstream industries that are widely adopted in developing economies. His other work shows how financial market imperfections not only distort economic allocations via underinvestment, but may have much amplifying effects because of the interactions across economic sectors or because the relationships between borrowers and lenders create underdevelopment traps. He received his Ph.D. in Economics from MIT in 2017.

Adrien Matray, amatray@princeton.edu

Meeting Day: Monday

Office: 207 Julis Romo Rabinowitz Bldg.

Areas of specialization: Entrepreneurship and Innovation, household finance, labor economics

Teaching: Corporate Finance; Entrepreneurship, Innovation and Venture Capital

Professor Matray's interests include entrepreneurship, innovation and access to banking services for low-income households. He has done research on the real effects of lending relationships on innovative firms and inventor mobility and on the effect of whether R&D-intensive firms are more resilient to trade shocks, in particular increased competition from Chinese imports. His current work on the topic involves understanding the frictions affecting entrepreneurship, SME growth and technology adoption and how new technologies affect SME productivity, employment and income growth. These studies are conducted both in developed countries and in developing countries (India and Brazil).

Related to these questions, Adrien studies more broadly the allocation of workers across sectors and geographic areas and how the emergence of "bubbles" can affect the investment in human capital (decision to drop out of high-school, to pursue an undergrad degree) and produce misallocation and affect long term earnings.

His second main line of research is on the determinants and consequences of access to banking services for low-income households. In particular, he studies how the supply bank branches affect financial inclusion, how health risk and the expansion of publicly-provided health insurance (Medicaid and "Obamacare") affect low-income household access to debt and ability to accumulate wealth. Finally, he is currently investigating the existence of potential racial discrimination in the banking sector regarding loan application and the offer of affordable saving products.

Matray holds a Ph.D. in finance from HEC Paris and has previously been a Consultant for the French Ministry of Economic and Finance and for the World Bank.

Christopher Neilson, cneilson@princeton.edu

Meeting Day: Wednesday

Office: 253B Louis A. Simpson International Bldg.

Areas of specialization: Labor Economics, Industrial Organization, Development Economics

Teaching: Microeconomics; Labor Economics

Professor Neilson studies education markets using tools from labor economics and empirical industrial organization. His work is focused on the equitable access to education through more effective policies and regulation when public-private provision of education services coexist. Most of his research is in developing countries and in particular, in Latin America and the Caribbean. Neilson received his Ph.D. in economics from Yale University and was an economics and business major at Universidad de Chile.

Ezra Oberfield, edo@princeton.edu

Meeting Day: Wednesday

Office: 292A Julis Romo Rabinowitz Building

Area of specialization: Macroeconomics, Firm Dynamics

Teaching: Advanced Macroeconomic Theory, Firm Dynamics and Aggregate Productivity

Professor Oberfield's research focuses on firm dynamics and economic growth. He has studied productivity and resource misallocation (Chile), and he developed a theory of the network structure of input-output linkages. Ongoing work addresses learning in the workplace (Germany), the cost of weak contract enforcement on productivity (India), the global diffusion of ideas, and research related to the decline in the labor's share income in the U.S. manufacturing sector. Oberfield received his Ph.D. in economics from the University of Chicago and worked at the Federal Reserve Bank of Chicago before coming to Princeton.

Jonathan Payne, jepayne@princeton.edu

Meeting Day: Monday

Office: 307 Julis Romo Rabinowitz Building

Area of specialization: Money and Banking, Macroeconomics, Financial Economic History and Computational Economics

Teaching: Money, Finance & Macroeconomics with Agent Heterogeneity

Professor Payne's primary research focuses on money, banking, macroeconomics, and financial history. He has studied how to redesign the banking system to eliminate runs, how banks contract with firms during financial crises, and how to calculate historical yield curves for US government debt. His current research is focused on the future of the financial system. He is working on the potential role of private digital currencies as well as the impact of introducing a central bank digital currency. He is also working on developing new computational tools for solving the differential equations that arise in macroeconomic models. He is part of a group working on using neural networks to solve high dimensional differential equations. He received his Ph.D. in Economics from New York University before coming to Princeton.

David Silver, david.silver@princeton.edu

Meeting Day: Wednesday

Office: 122 Julis Romo Rabinowitz Building

Area of specialization: Labor Economics, Health Care, Applied Econometrics

Teaching: Health Economics

Professor Silver's research focuses on the production of health care. He has studied physician and hospital treatment choices, responses to financial and non-financial incentives, and the effects of

treatment choices on health outcomes. Silver holds a Ph.D. in economics from the University of California, Berkeley.

Silvia Weyerbrock, sweyerbr@princeton.edu

Meeting Day: Wednesday

Office: 227 Julis Romo Rabinowitz Bldg

Areas of Specialization: International Economics, Economics of Food and Agriculture

Teaching: Economics of Europe, International Trade, Economics of Food and Agriculture, International Economics

Professor Weyerbrock's research largely focuses on applied trade policy analysis. She has studied the labor market effects of East-West migration in Europe, reform of the European Union's Common Agricultural Policy, and the trade and budgetary implications of EU enlargements. Weyerbrock has also worked on multilateral trade liberalization and nontariff barriers to trade. Her Ph.D. in agricultural and resource economics is from UC Berkeley.

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