

## **Nicholas Trachter**

### **Contact Information and Vitae**

#### **Contact Information**

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#### **Current Positions**

Senior Economist and Research Advisor, Federal Reserve Bank of Richmond, 2021-

#### **Previous Positions**

Senior Economist, Federal Reserve Bank of Richmond, 2016-2020

Economist, Federal Reserve Bank of Richmond, 2013-2016

Assistant Professor, Einaudi Institute for Economics and Finance, 2010-2013

#### **Education**

Ph.D.: Economics, University of Chicago, 2010

Thesis chairperson: Professor Fernando Alvarez

M.A.: Economics, University of Chicago, 2006

Economics, Universidad Torcuato Di Tella, 2003

B.A.: Economics, Universidad Torcuato Di Tella, 2002

#### **Research Interests**

Macroeconomics, Monetary Economics, Financial Markets, Spatial Economics, Industrial Organization

#### **Working Papers**

- 1) "Sectoral Development Multipliers", with Buera
- 2) "Banks in Space", with Oberfield, Rossi-Hansberg and Wenning
- 3) "Big Push in Distorted Economies", with Buera, Hopenhayn, and Shin
- 4) "Private Information in Over-The-Counter Markets", with Bethune and Sultanum
- 5) "On the Distribution of College Dropouts: Wealth and Uninsurable Idiosyncratic Risk", with Ozdagli
- 6) "Unemployment Insurance When the Wealth Distribution Matters", with Piguillem and Ruffo

#### **Publications and Accepted Papers**

- 7) "Plants in Space", with Oberfield, Rossi-Hansberg and Sarte, forthcoming at *The Journal of Political Economy*
- 8) "An Information-based Theory of Financial Intermediation", with Bethune and Sultanum, *The Review of Economic Studies*, 2022
- 9) "Diverging Trends in National and Local Concentration", with Rossi-Hansberg and Sarte, *2020 NBER Macroeconomics Annual*
- 10) "Asset Issuance in Over-The-Counter Markets", with Bethune and Sultanum, *Review of Economic Dynamics*, 2019 (special issue in *Fragmented Financial Markets*)
- 11) "Relative Price Dispersion: Evidence and Theory", with Kaplan, Menzio and Rudanko, *American Economic Journal: Microeconomics*, 2019
- 12) "Learning and Life-Cycle Patterns of Occupational Mobility", with Gorry and Gorry, *International Economic Review*, 2019

- 13) "Price Dynamics with Customer Markets", with Paciello and Pozzi, *International Economic Review*, 2019
- 14) "Equilibrium Price Dispersion Across and Within Stores", with Menzio, *Review of Economic Dynamics*, 2018
- 15) "Equilibrium Price Dispersion with Sequential Search", with Menzio, *Journal of Economic Theory*, 2015
- 16) "Optimal Monetary Policy with Heterogeneous Money Holdings", with Lippi and Ragni, *Journal of Economic Theory*, 2015
- 17) "Stepping Stone and Option Value in a Model of Postsecondary Education", *Quantitative Economics*, 2015
- 18) "Commodity Money with Frequent Search", with Oberfield, *Journal of Economic Theory*, 2012

## References

Professor Fernando Alvarez, The University of Chicago  
Professor Francisco Buera, Washington University at St Louis  
Professor Hugo Hopenhayn, University of California-Los Angeles  
Professor Guido Menzio, New York University  
Professor Esteban Rossi-Hansberg, The University of Chicago