

Kartik B. Athreya

Curriculum Vitae

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Birth Date: July 21st, 1971

Citizenship: U.S.A.

Current Position

Executive Vice President and Director of Research

Federal Reserve Bank of Richmond

Education

Ph.D., Economics, Iowa, 2000.

Published Papers

“Welfare Implications of the Bankruptcy Reform Act of 1999”,
Journal of Monetary Economics, 49 (2002)

“Risky Higher Education and Subsidies”, joint with A. Akyol
Journal of Economic Dynamics and Control, 29 (2005)

“Fresh Start or Head Start? Uniform Bankruptcy Exemptions and Welfare”,
Journal of Economic Dynamics and Control, 30 (2006)

“Unsecured Debt with Public Insurance: From Bad to Worse”, joint with N. Simpson
Journal of Monetary Economics, 53 (2006)

“Default, Insurance, and Debt Over the Life-Cycle”,
Journal of Monetary Economics, 55 (2008)

“Unsecured Credit Markets are Not Insurance Markets”, joint with E. Young and X. Tam
Carnegie-Rochester Conference Series on Public Policy
Journal of Monetary Economics, 56 (2009)

“Self-Employment Rates and Business Size: The Roles of Occupational Choice and Credit
Market Frictions”, joint with A. Akyol,
Annals of Finance, 5 (2009)

“Credit and Self-Employment”, joint with A. Akyol,
Journal of Economic Dynamics and Control, 35 (2011)

“A Quantitative Theory of Information and Unsecured Credit”,
joint with E. Young and X. Tam,
American Economic Journal: Macroeconomics, 4 (2012).

“Labor Market Upheaval, Default Regulations, and Consumer Debt,” joint with J. Sanchez, X.
Tam, and E. Young,
Review of Economic Dynamics, (18) (2015)

Books

[Big Ideas in Macroeconomics: A Non-Technical View](#), MIT Press, 2013

(Society for Economic Dynamics review [here](#), additional reviews [here](#), [here](#), [here](#), [here](#), and [here](#))

Working Papers

- 1) “Bankruptcy and Delinquency in a Model of Unsecured Credit”, joint with J. Sanchez, St. Louis Fed., Xuan Tam, Cambridge, and E. Young, University of Virginia. (*Revise/Resubmit*) Older Working Paper: <http://research.stlouisfed.org/wp/more/2012-042> (new version coming soon)
- 2) “The Education Risk Premium,” joint with J. Eberly, Northwestern University. Working Paper: http://www.richmondfed.org/publications/research/working_papers/2013/wp_13-02.cfm (*under revision*)
- 3) “Does Redistribution Increase Output? The Centrality of Labor Supply,” joint with A. Owens and F. Schwartzman, Richmond Fed. Working Paper: https://www.richmondfed.org/publications/research/working_papers/2014/wp_14-04.cfm (*submitted*)
- 4) “Stock Market Investment: The Role of Human Capital,” joint with F. Ionescu, FRB, and U. Neelakantan, FRB-Richmond. Working Paper: https://www.richmondfed.org/publications/research/working_papers/2015/wp_15-07
- 5) “Young Unskilled Women and the Earned Income Tax Credit: Insurance Without Disincentives?” joint with G. Kosar, N. Simpson, Colgate University, Devin Reilly, University of Pennsylvania. Older Working Paper: https://www.richmondfed.org/publications/research/working_papers/2014/wp_14-11r.cfm (new version coming soon)

Work in Progress

- 1) “Record-Keeping in Consumer Credit Markets,” joint with M. Brown, FRB-NY., E. Young, University of Virginia, and X. Tam, City U. of Hong Kong (new version coming soon)
- 2) “Learn Now, Save Later: College and Household Portfolios,” joint with F. Ionescu, FRB, and U. Neelakantan, FRB-Richmond (draft coming soon)
- 3) “Income Floors and Interest-Rate Ceilings”
- 4) “The Skill Premium and Household Indebtedness: A Tale of Five Series,” joint with F. Ionescu, FRB, and B. Ravikumar, FRB-St. Louis.
- 5) “Why is There (still) No Private-Equity Premium?” joint with A. Akyol, York U., P. Sarte, FRB-Richmond, and E. Young, University of Virginia

Teaching

“Topics in Incomplete Markets”, 2nd-Year Ph.D. Course, Department of Economics, University of Virginia, Fall 2003.

“Econ 8350: Advanced Macroeconomic Theory”, 2nd-Year Ph.D. Course, Department of Economics, University of Virginia, Spring 2015.

Editorial

Associate Editor, *Journal of Economic Dynamics and Control*, 2013-

Refereeing

American Economic Review, Journal of Political Economy, Review of Economic Studies, Journal of Monetary Economics, AEJ: Macroeconomics, Review of Economics and Statistics, Journal of Public Economics, Review of Economic Dynamics, Journal of Economic Dynamics and Control, Economic Theory, Journal of Money, Credit, and Banking, Economics Letters, Journal of Banking and Finance, Quantitative Economics, Theoretical Economics, B.E. Journal of Macroeconomics, Journal of Policy Analysis and Management, Contemporary Economic Policy, Southern Economic Journal, The Quarterly Review of Economics and Finance, Journal of Macroeconomics

Memberships

American Economic Association, Macro Finance Society (invited member),

Virginia Council on Economic Education (Executive Committee member)

Federal Reserve Publications

- 1) "The Growth of Unsecured Credit: Are We Better Off?" Federal Reserve Bank of Richmond *Economic Quarterly*, Summer 2001: Vol. 87, No. 3.
- 2) "Personal Bankruptcy and Unemployment Insurance" Federal Reserve Bank of Richmond *Economic Quarterly*, Spring 2003: Vol. 89, No. 2
- 3) "Shame As It Ever Was: Stigma and Personal Bankruptcy" Federal Reserve Bank of Richmond *Economic Quarterly*, Spring 2004: Vol. 90, No. 2.
- 4) "Equilibrium Models of Personal Bankruptcy: A Survey" Federal Reserve Bank of Richmond *Economic Quarterly*, Spring 2005: Vol. 91, No. 2.
- 5) "Bankruptcy and Credit Market Exile", joint with H. Janicki, Federal Reserve Bank of Richmond *Economic Quarterly*, Winter 2006, Vol 92, No. 1.
- 6) “Implications of Some Alternatives to Capital Income Taxation”, joint with A. Waddle, Federal Reserve Bank of Richmond *Economic Quarterly*, Winter 2007, Vol 93, No. 1.

- 7) "Credit Access, Labor Supply, and Consumer Welfare", Federal Reserve Bank of Richmond *Economic Quarterly*, Winter 2008, Vol 94, No. 1.
- 8) "Consumption smoothing and the Measured Regressivity of Consumption Taxes," Federal Reserve Bank of Richmond *Economic Quarterly*, Winter 2009, Vol 94, No. 1.
- 9) Systemic Risk and the Pursuit of Efficiency, Federal Reserve Bank of Richmond *Annual Report*, 2009
- 10) "The Cost of Unanticipated Financial Shocks: Two Examples," joint with U. Neelakantan, Federal Reserve Bank of Richmond *Economic Quarterly*, Fourth Quarter 2011, Vol 97, No. 4.
- 11) "Debt Default and the Insurance of Labor Income Risk," joint with E. Young and X. Tam, University of Virginia. Federal Reserve Bank of Richmond *Economic Quarterly*, Fourth Quarter 2012, Vol 98, No. 4.

Other

Federal Reserve Bank of Richmond *Economic Quarterly* article "Shame As It Ever Was: Stigma and Personal Bankruptcy" discussed by *BusinessWeek* magazine, June 28th, 2004, p32.

References

Professor Stephen D. Williamson
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