Kartik B. Athreya
Curriculum Vitae
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E-mail: kartik.athreya@rich.frb.org
Birth Date: July 21st, 1971
Citizenship: U.S.A.

Current Positions
Executive Vice President and Director of Research, Federal Reserve Bank of Richmond
Associate Editor, *Journal of Economic Dynamics and Control*, 2013-

Education
Ph.D., Economics, Iowa, 2000.

Published/Accepted Work

Papers

"Bankruptcy and Delinquency in a Model of Unsecured Debt", joint with J. Sanchez, X. Tam, and E. Young, forthcoming,
International Economic Review (2017)

"Does Redistribution Increase Output? The Centrality of Labor Supply," joint with A. Owens and F. Schwartzman, forthcoming
Quantitative Economics (2017)

"Labor Market Upheaval, Default Regulations, and Consumer Debt," joint with J. Sanchez, X. Tam, and E. Young,
*Review of Economic Dynamic*s, 18 (2015)

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

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

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

"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)

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

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

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

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

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

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)

Work Under Review

1) "The College Premium, College Non-completion, and Human Capital Investment" joint with J. Eberly, Northwestern University. https://www.richmondfed.org/publications/research/working_papers/2013/wp_13-02r (revised November 2016)

Completed Drafts

1) "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_15-07r (revised June 2016, new version coming soon)

2) "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) "Investment Opportunities and Inequality," joint with F. Ionescu, FRB, U. Neelakantan, FRB-Richmond , and I. Vidangos, FRB (draft coming soon)

3) "The Persistence of Household Financial Distress," joint with J. Mustre-Del Rio, FRB-KC, and J. Sanchez, FRB-STL (draft coming soon)

4) "Why is There (still) No Private-Equity Premium? " joint with A. Akyol, York U., P. Sarte, FRB-Richmond, and E. Young, University of Virginia

5) "Income Floors and Interest-Rate Ceilings"

6) "The Skill Premium and Household Indebtedness: A Tale of Five Series," joint with F. Ionescu, FRB, and B. Ravikumar, FRB-St. Louis.

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.

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, Econometric Society

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

References

Dr. Stephen D. Williamson
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