

LUKASZ A. DROZD, Curriculum Vitae

Business Address

Federal Reserve Bank of Philadelphia

Research Department

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U.S. citizen

Concentration

Macroeconomics

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics (w/minor in Mathematics)	University of Minnesota	2007
M.A.	Economics	University of Minnesota	2007
M.Sc.	Quantitative Methods & Information Systems	Warsaw School of Economics	2001

Ph.D. Dissertation Committee

Patrick J. Kehoe, Varadarajan V. Chari, Fabrizio Perri, John Baxter (external reviewer)

Employment

2019-present	<i>Economic Advisor and Economist</i> , Federal Reserve Bank of Philadelphia
2015-2018	<i>Senior Economist</i> , Federal Reserve Bank of Philadelphia
2009-2015	<i>Assistant Professor</i> , Finance Department, Wharton School
2011-2014	<i>Visiting Scholar</i> , Payment Cards Center, Philadelphia Fed
2007-2010	<i>Assistant Professor</i> , Department of Economics, University of Wisconsin-Madison
2005-2007	<i>Research Assistant</i> , National Bureau of Economic Research, Cambridge, MA
2003-2005	<i>Instructor</i> , Department of Economics, University of Minnesota
2001-2003	<i>Teaching Assistant</i> , Department of Economics, University of Minnesota

2000-2001	<i>Analyst</i> , Ministry of Labor and Social Policy, Poland
1998-2001	<i>Teaching Assistant</i> , Department of Economics, Warsaw School of Economics
1999-2001	<i>Teaching Assistant</i> , Skarbek Graduate School of Business Economics & IA

Honors and awards

2012-2013	Cynthia and Bennet Golub Endowed Faculty Scholar Award
2010-2011	Vanguard Research Fellowship (Rodney White Center, Wharton)
2009-2010	Graduate School Research Committee Grant Award (UW – Madison)
2007-present	Mary Claire Phipps Fellowship in Economics (UW – Madison)
2007-2008	Excellence in Refereeing Award, <i>American Economic Review</i>

Published or forthcoming academic work

1. “Understanding International Prices: Customers as Capital”, by Lukasz A. Drozd and Jaromir B. Nosal, *American Economic Review*, Vol. 102, No. 1, February 2012.
<https://doi.org/10.1257/aer.102.1.364>
2. “Modeling the Credit Card Revolution: The Debt Collection Channel”, by Lukasz A. Drozd and Ricardo Serrano-Padial, *American Economic Review*, vol. 107, No. 3, March 2017.
<https://dx.doi.org/10.2139/ssrn.2255019>
3. “Non-tradable Good’s Real Exchange Rate Puzzle”, by Lukasz A. Drozd and Jaromir B. Nosal, *NBER International Seminar on Macroeconomics 2009 (ed. Reichlin and West)*.
<https://doi.org/10.1086/648707>
4. “Financial Contracting with Enforcement Externalities”, by Lukasz A. Drozd and Ricardo Serrano-Padial, *Journal of Economic Theory*, Vol. 178, pp. 153-189, November 2018.
<https://doi.org/10.1016/j.jet.2018.09.002>
5. “The Trade-Comovement Puzzle”, by Lukasz A. Drozd, Jaromir B. Nosal and Sergey Kolbin, *American Economic Journal: Macroeconomics*, Vol. 13, No. 2, pp. 78-120, April 2021.
<https://doi.org/10.1257/mac.20170386>

Working papers:

1. “Understanding Growth through Automation: The Neoclassical Perspective,” by Lukasz A. Drozd, Mathieu Taschereau-Dumouchel, Marina M. Tavares.
2. “The Future of Labor: Automation and Labor Shares in the Second Machine Age,” by Hong Cheng, Lukasz A. Drozd, Rahul Giri, Mathieu Taschereau-Dumouchel.

3. “Credit Cards and the Great Recession: The Collapse of Teasers”, by Lukasz A. Drozd, Michal Kowalik.
4. “On the Optimality of Zero APR on Credit Cards: An analytical Framework”, by Lukasz A. Drozd, Michal Kowalik.
5. “Pricing-to-Market in Business Cycle Models”, by Lukasz A. Drozd and Jaromir B. Nosal.
6. “Competing for Customers: A Search Model of the Market for Unsecured Credit”, by Lukasz A. Drozd and Jaromir B. Nosal.
7. “Responding to Covid-19: A Note,” by Lukasz A. Drozd and Marina Mendes Tavares.

Teaching

The Wharton School of the University of Pennsylvania (Finance Department)

Monetary Economics and the Global Economy

Monetary Economics and the Global Economy: A Quantitative Approach

University of Wisconsin – Madison (Department of Economics)

Principles of Macroeconomics (large lecture)

Advanced International Economics (graduate)

Workshop in International Economics (coordinator)

University of Minnesota (Department of Economics)

Money and Banking

Principles of Microeconomics

Intermediate Macroeconomics

Invited Seminars and Conferences

- 2022 SED, Annual Meeting, Madison-USA; Summer Workshop on Macroeconomics and Finance Warsaw, Poland; SAET Annual Meetings (online); Brown Bag Macro Seminar, The Wharton School of the University of Pennsylvania, Philadelphia
- 2021 SED, Annual Meeting, Minneapolis-USA; Brown Bag Macro Seminar, The Wharton School of the University of Pennsylvania, Philadelphia; Lunch Seminar, Federal Reserve Bank of Philadelphia.
- 2020 ASSA 2020 Annual Meeting (organizer-chair-discussant), San Diego; “Jobs and Growth” International Monetary Fund seminar series, Washington DC.
- 2019 Brown Bag Macro Seminar, The Wharton School of the University of Pennsylvania, Philadelphia; Rasmus University, Rotterdam-Netherlands; University of Amsterdam,

- Amsterdam-Netherlands; MIT Sloan, Junior Macro Seminar, Boston; SAET Annual Meeting, Ischia-Italy.
- 2018 Midwest Macro Meeting Spring 2018, University of Wisconsin-Madison; Penn State University; System Committee on International Economic Analysis, FRB San Francisco (discussion); Lunch seminar, FRB Philadelphia; Wharton Macro Lunch, Philadelphia.
- 2017 NBER Summer Institute 2017, EFACR; SED Annual Meeting, Edinburgh-UK; SAET Annual Meeting, Farro-Portugal; Summer Workshop in Macroeconomics, National Bank of Poland, Warsaw-Poland; Micro System Committee Meetings, FRB Philadelphia (discussant).
- 2016 Chicago Booth International Macro-Finance Conference; SED Annual Meeting, Toulouse-France; FRB Atlanta Fed / Emory University Series, Federal Reserve Bank of Atlanta; New Perspective on Consumer Behavior in Credit and Payments Markets, Federal Reserve Bank of Philadelphia (discussant); NYU Stern School of Business – Atlanta Fed International Workshop, NYU Stern (discussant); St. Louis Advances in Research (STLAR) Conference, Federal Reserve Bank of St. Louis (passive participant); North American Summer Meeting of the Econometric Society, Philadelphia*.
- 2015 ITAM Mexico City, Mexico; Macroeconomics and Business CYCLE Conference, Santa Barbara; Society for Economic Dynamics, Warsaw, Poland; Summer Workshop in Macroeconomics, National Bank of Poland, Warsaw (passive participant); New Perspectives on Consumer Behavior in Credit and Payments Markets, Philadelphia Fed (discussant).
- 2014 Chicago Booth International Macro-Finance Conference; Federal Reserve Bank of Philadelphia; Wharton School Brown Bag; University of British Columbia, Queens University, Federal Reserve Board; Wharton School Brown Bag; University of Connecticut; University of Rochester; IMF: Macroeconomic Policy and Income Inequality (discussion); St. Louis Fed; Society for Economic Dynamics, Toronto; Federal Reserve Bank of Boston: Economics of Payments VII*; Summer Workshop in Macroeconomics, National Bank of Poland, Warsaw; WIEM, University of Warsaw, Warsaw.
- 2013 FIU International Trade Workshop, Miami; ITAM, Mexico City; Society for Economic Dynamics, Seoul; Philadelphia Fed; Summer Workshop in Macroeconomics, National Bank of Poland, Warsaw, Poland; NBER Summer Institute, Boston; University of Western Ontario; Richmond Fed; ASSA Meetings (discussant x2), Philadelphia.
- 2012 Summer Workshop in Macroeconomics, National Bank of Poland, Warsaw, Poland; Society for Economic Dynamics, Cyrus; Stanford University (Econ); Yale University (Econ); Wharton School (internal); FIU International Trade Workshop (discussant).

- 2011 Federal Reserve Bank of Philadelphia, University of Wisconsin-Madison, University of Michigan, USC Marshall School of Business, Federal Reserve Bank of San Francisco, University of California at Berkeley, New York University, New Perspectives on International Trade, Development and Macroeconomics, Yale University (discussant).
- 2010 XIXth European Workshop on General Equilibrium Theory, Cracow; University of Toronto; HEC Montreal.
- 2009 NBER International Seminar on Macroeconomics (Cyprus), University of Wisconsin-Milwaukee, Penn State University, Federal Reserve Board of Governors, Columbia University, Duke University, Wharton School - Macro Lunch Seminar.
- 2008 University of Wisconsin - Current Account Sustainability in Major Advanced Economies II (discussant); Midwest Macroeconomic Meetings, Philadelphia; Society for Economic Dynamics, Cambridge (Massachusetts); NBER EFACR Summer Institute, Cambridge (Massachusetts); Minnesota Workshop in Macroeconomics, Minneapolis; The Wharton School of the University of Pennsylvania, Philadelphia; NBER IFM Fall Meeting*.
- 2007 Minneapolis Fed; Kansas City Fed; Dallas Fed; University of Pennsylvania; Ohio State University; London School of Economics; University of Virginia, University of Wisconsin-Madison; University of Rochester; University of Texas – Austin; National Bank of Poland, Warsaw; Econometric Society Meeting, Minneapolis; Midwest Economics Association - Annual Meeting, Minneapolis.
- 2006 Econometric Society Meetings, Minneapolis; Midwest Macro Meetings, St. Louis*.
*participant, work presented by coauthor.

PhD dissertation supervision

Deokwoo Nam (City University of Hong Kong; Assistant Professor)

Committee membership

2014-2015, Recruiting Committee (macro), Wharton School, Finance Department

2013-2014, Recruiting Committee (macro), Wharton School, Finance Department

2012-2013, Recruiting Committee (macro), Wharton School, Finance Department

2011-2012, Recruiting Committee (macro), Wharton School, Finance Department

2010-2011, Recruiting Committee (macro), Wharton School, Finance Department

2009-2010, Recruiting Committee (macro), Wharton School, Finance Department

2008-2009, Recruiting Committee, University of Wisconsin – Madison, Department of Economics

Public service

Referee:

Econometrica (1), *American Economics Journal: Macroeconomics* (9), *American Economic Review* (4), *Journal of Political Economics* (3), *American Economics Journal: Microeconomics* (1), *International Economic Review* (5), *Economic Journal* (1), *Journal of Monetary Economics* (10), *Journal of Applied Econometrics* (1), *Journal of International Economics* (12), *Review of Economic Dynamics* (1), *Applied Economics* (1), *Review of Economic Studies* (5), *Journal of Economics and Business* (1), *Journal of European Economy* (1), *American Economic Review: Insights* (1), *Journal of Economic Dynamics and Control* (1), *Macroeconomic Dynamics* (1).

Associate editor:

Gospodarka Narodowa, The Polish Journal of Economics (<https://gnpje.sgh.waw.pl>), 2020-present.

Conference organizer/program committee member:

Trade Workshop, FRB Philadelphia, organizer and program committee member, 2022.

Philadelphia Workshop on Macroeconomics and Economic Policy, organizer and program committee member, FRB Philadelphia and PIER (University of Pennsylvania), 2022.

Philadelphia Workshop on Macroeconomics and Economic Policy, organizer and program committee member, FRB Philadelphia and PIER (University of Pennsylvania), 2021.

AEA 2020 Annual Meeting, session organizer and chair, San-Diego, 2020.

Society for Economic Dynamics, program committee member, 2016-2017.

Society for Economic Dynamics, program committee member, 2015-2016.

Society for Economic Dynamics, program committee member, 2014-2015.