

March 2021

CURRICULUM VITAE LEENA RUDANKO

ADDRESS

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CITIZENSHIP US, Finland

POSITIONS

Economic Advisor and Economist, Federal Reserve Bank of Philadelphia	Jan 2017 – on
Associate Editor, Review of Economic Dynamics	Jun 2020 – on
Senior Economist, Federal Reserve Bank of Philadelphia	Mar 2014 – Dec 2016
National Fellow, Hoover Institution, Stanford University	Sep 2012 – Jun 2013
Faculty Research Fellow, NBER (EFG)	May 2011 – Oct 2014
Assistant Professor, Department of Economics, Boston University	Sep 2007 – Feb 2014

EDUCATION

Ph.D., Economics, University of Chicago	2002 – 2007
M.A., Economics, University of Chicago	2002 – 2003
Lic.Soc.Sc., Economics, University of Helsinki, Finland	2000 – 2002
M.Sc.(Tech) <i>with distinction</i> , Industrial Engineering and Management/Mathematics, Helsinki University of Technology, Finland	1995 – 2000

AWARDS, GRANTS AND SPECIAL LECTURES

Keynote speech at Search and Matching Network Annual Conference in Denmark, 2021
W. Glenn Campbell and Rita Ricardo-Campbell National Fellowship, Hoover Institution,
Stanford University 2012-2013
National Science Foundation Grant SES-1023749 “Customer Capital: Theory and Evidence”
PI (Co-PI F. Gourio), 2010-12
Fulbright Scholar 2002 (residency requirement waived by DoS and USCIS)
University of Chicago Scholarships 2005, 2006
Yrjö Jahansson, Emil Aaltonen and Finnish Cultural Foundation Scholarships 2000-2005

JOURNAL ARTICLES

“Labor Market Dynamics under Long-Term Wage Contracting”
Journal of Monetary Economics, March 2009, vol 56, pp. 170-183

“Aggregate and Idiosyncratic Risk in a Frictional Labor Market”
American Economic Review, October 2011, vol 101, no 6, p. 2823-43

“Customer Capital” with François Gourio
Review of Economic Studies, June 2014, vol 81, no 3, pp. 1102-36

“Can Intangible Capital Explain Cyclical Movements in the Labor Wedge?”
with François Gourio
American Economic Review P&P, May 2014, vol 104, no 5, pp. 183-8

“Unions in a Frictional Labor Market” with Per Krusell
Journal of Monetary Economics, June 2016, vol 80, pp. 35-50

“Relative Price Dispersion: Evidence and Theory” with Greg Kaplan,
Guido Menzio, and Nicholas Trachter
American Economic Journal: Microeconomics, August 2019, vol 11, no 3, pp. 68-124

WORKING PAPERS

“Firm Wages in a Frictional Labor Market,” *revision requested*

“Price Setting with Customer Capital: Uniform Pricing, Sales and Rigidity”

“On the Implications of a Balanced Budget Rule – An Adaptive Learning Perspective”
Licentiate Thesis, University of Helsinki, 2002

OTHER ARTICLES

“The Value of Loyal Customers” *FRB Philadelphia Economic Insights, 2017 Q2*

“Where Is Everybody? The Shrinking Labor Force Participation Rate” with Michael
Dotsey and Shigeru Fujita, *FRB Philadelphia Economic Insights, 2017 Q4*

“Is Rising Product Market Concentration a Concerning Sign of Rising Monopoly
Power?” *FRB Philadelphia Economic Insights, 2021 Q2*

PRESENTATIONS (past ten years, incl. scheduled)

2021: Search Network Conference Denmark (keynote), SED Minneapolis, Columbia, UC
Santa Cruz, USC/Marshall

2020: AEA San Diego, NBER EFG New York (Ackigit-Ludvigson), NYU, Virginia, Upp-
sala, Wharton, Essex/RHUL/Bristol, postponed: Chicago, Chile

2019: NBER Impulse and Propagation Mechanisms (Christiano-Eichenbaum), SED St
Louis, Princeton Conference on Frictional Markets (discussant), 1st DC Search Workshop,
UPenn, FRB Chicago, EUI, Tinbergen Institute/VU Amsterdam

2018: AFA Philadelphia (discussant), NBER Macro Perspectives (Kircher-Menzio-Moscarini),
SED Mexico City, Wharton, Bank of Finland

2017: SED Edinburgh, Search Network Conference Barcelona, Georgetown, Wharton, FRB
Philadelphia

2016: AEA/ES San Francisco (invited), Search Network Conference Amsterdam, ES Philadel-
phia, NBER Macro Perspectives (discussant), Money, Banking and Asset Markets conference
Madison (discussant)

2015: NBER Price Dynamics (Hall-Jaimovich-Nevo-Simester), NBER IO (Hendricks-Roberts),

Minnesota Macro Workshop, CMSG Montreal, AEA Boston (invited), Search and Matching Philadelphia, Wisconsin, Wharton, GWU, US Census

2014: FRB Minneapolis, UC Santa Barbara, FRB New York, FRB Philadelphia, SED Toronto, Search and Matching Philadelphia (discussant)

2013: Nemmers Conference Northwestern (invited), NBER EFG San Francisco (discussant), SED Seoul, ES/AEA San Diego, ASU, FRB San Francisco, FRB St. Louis/WashU, Connecticut, Stony Brook, UCL, Edinburgh, Rochester, FRB Chicago

2012: NBER Macro Perspectives (Rogerson-Shimer-Wright), Stanford, Chicago, FRB Minneapolis, Queen's, Iowa, BU, Search and Matching Philadelphia (invited), NY/Philadelphia Quantitative Macro, ES Chicago, BC/BU Macro Workshop

CONFERENCE ORGANIZATION

Philadelphia Macroeconomics Workshop 2018–

Philadelphia Search and Matching Workshop 2015–2019

Society of Economic Dynamics meeting, program committee: 2010–2014

American Economic Association meeting sessions: San Francisco 2009, San Diego 2013

REFEREE EXPERIENCE

American Economic Review, Econometrica, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies, American Economic Review: Insights, American Economic Journal: Macroeconomics, B.E. Journals in Macroeconomics, Economic Journal, Games and Economic Behavior, International Economic Review, Journal of the European Economic Association, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Human Capital, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Labour Economics, Macroeconomic Dynamics, Review of Economic Dynamics, Scandinavian Journal of Economics, National Science Foundation, European Research Council

VISITING POSITIONS

Becker Friedman Institute/University of Chicago, September 2019 – March 2020

FRB Chicago, January 2019

FRB Minneapolis, June 2012, December 2014

FRB St. Louis, August 2013

Hoover Institution, Stanford, September 2012 – June 2013

EIEF, Rome, June 2009, June 2010

IIES, Stockholm, August 2008, November 2010

TEACHING

Boston University:

Advanced Macroeconomic Theory, PhD, S2010, S2011, S2012 (eval 4.5/5)

Topics in Macroeconomics, PhD, S2009, S2010, S2012 (eval 4.6/5)

Intermediate Macro, F2007(x2), S2009, F2009, S2011(x2), S2012, F2013(x2) (eval 3.9/5)

Macroeconomics Dissertation Workshop, PhD, F2008, F2010, F2011, S2012

POLICY

FRB Philadelphia:

Conducted briefings for bank president, board of directors, staff economists; speechwriting

DEPARTMENTAL SERVICE

FRB Philadelphia:

Macroeconomics visitor program coordinator 2018, 2019

Boston University:

Faculty Recruiting Committee, 2007-12, 2013-14

Macroeconomics Seminar, spring 2008-spring 2010

Graduate Student Mentoring Workshop, spring 2008, spring 2009

Undergraduate Instruction Committee, 2009-12, 2013-14

Macroeconomics Qualifier Committee, 2009-12, 2013-14

Department Newsletter Committee, 2010-12