

*LUKASZ A. DROZD, Curriculum Vitae*

---

*Business Address*

Federal Reserve Bank of Philadelphia

Research Department

Ten Independence Mall

Philadelphia, PA 19106-1574

Cell: 267.608.8628

Office: +1.215.574.6460

E-mail: [lukaszdrozd\[at\]gmail\[dot\]com](mailto:lukaszdrozd[at]gmail[dot]com)URL: <http://finance.wharton.upenn.edu/~ldrozd>*Citizenship*

Polish

*Immigration Status*

Permanent Resident

**Concentration**

International Economics, Macroeconomics, Finance

**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**

2015-present	<i>Senior Economist</i> , Federal Reserve Bank of Philadelphia
2015-present	<i>Assistant Professor [on leave]</i> , Finance Department, Wharton School
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 papers**

1. “Understanding International Prices: Customers as Capital”, by Lukasz A. Drozd and Jaromir B. Nosal, *American Economic Review*, Vol. 102, No. 1, Feb. 2012
2. “Modeling the Credit Card Revolution: The Role of IT Reconsidered”, by Lukasz A. Drozd and Ricardo Serrano-Padial, *conditionally accepted at the American Economic Review*
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)*

### **Working papers**

1. “Financial Contracting with Enforcement Externalities”, by Lukasz A. Drozd and Ricardo Serrano-Padial
2. “Long-Run Price Elasticity of Trade Flows and the Trade Comovement Puzzle”, by Lukasz A. Drozd and Jaromir B. Nosal (submitted to *Review of Economic Studies*)
3. “On Prepayment and Rollover Risk in the US Credit Card Market”, by Lukasz A. Drozd and Ricardo Serrano-Padial

4. “Pricing-to-Market in Business Cycle Models”, by Lukasz A. Drozd and Jaromir B. Nosal
5. “Competing for Customers: A Search Model of the Market for Unsecured Credit”, by Lukasz A. Drozd and Jaromir B. Nosal

## **Teaching**

*Wharton School, University of Pennsylvania*

Monetary Economics and the Global Economy

*Developed a new course:*

Monetary Economics and the Global Economy: A Quantitative Approach

*University of Wisconsin – Madison*

Principles of Macroeconomics (large lecture)

Advanced International Economics (2<sup>nd</sup> year graduate)

Workshop in International Economics (coordinator)

*University of Minnesota*

Money and Banking

Principles of Microeconomics

Intermediate Macroeconomics

## **Invited Seminars**

- 2015 ITAM Mexico City, Mexico; Macroeconomics and Business CYCLE Conference, Santa Barbara; Society for Economic Dynamics (SED), Warsaw, Poland; Summer Workshop in Macroeconomics, National Bank of Poland, Warsaw (participation only); New Perspectives on Consumer Behavior in Credit and Payments Markets, Philadelphia Fed (discussant); Federal Reserve Bank of Atlanta; NYU Stern School of Business–Atlanta Fed International Workshop, New York (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, Cyprus; 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\*.

### **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), *AEJ Macro* (1), *American Economic Review* (2), *Journal of Political Economics* (1),  
*International Economic Review* (2), *Journal of Monetary Economics* (4), *Journal of Applied  
Econometrics* (1), *Journal of International Economics* (10), *Review of Economic Dynamics* (1),  
*Applied Economics* (1), *Review of Economic Studies* (2)

Organization of conferences:

*Member of the Program Committee: Society for Economic Dynamics, June 2015-.*