

Ryan Michaels

Federal Reserve Bank of Philadelphia
Philadelphia, PA 19147

Tel (office): (215) 574 6110
ryan.michaels@phil.frb.org

CURRENT POSITION

Senior Economist, FRB Philadelphia, 2015-

PAST POSITION

Assistant professor, University of Rochester, 2010- 2015

EDUCATION

Ph.D. in Economics, University of Michigan, 2010

B.S., Magna Cum Laude, Int'l Relations, Georgetown Univ. School of Foreign Service (2002)

PUBLICATIONS

“The Ins and Outs of Cyclical Unemployment” (with Michael W.L. Elsby and Gary Solon).
American Economic Journal: Macroeconomics, Vol. 1, No. 1 (January 2009).

“Marginal Jobs, Heterogeneous Firms, and Unemployment Flows” (with Michael W.L. Elsby),
American Economic Journal: Macroeconomics, Vol. 4, No. 1 (January 2013). Awarded
AEJ: Macro Best Paper Prize, 2014.

“The Beveridge Curve: A Survey,” (with Michael W.L. Elsby and David Ratner) *Journal of
Economic Literature*, Vol. 53, No. 3 (September 2015).

“Assessing price indexes for markets with trading frictions: A quantitative illustration” (with
Brian Kovak), in Susan Houseman and Michael Mandel eds., *Measuring Globalization:
Better Trade Statistics for Better Policy*, Upjohn Institute, 2015.

RESEARCH IN PROGRESS

Fixed adjustment costs and aggregate fluctuations (with Michael W.L. Elsby). *Under review*

Quality adjusted price measurement: A new approach with evidence from semiconductors (with
David M. Byrne and Brian Kovak). *Revisions submitted*.

The joint dynamics of capital and employment at the plant level (with William Hawkins and
Jiyoon Oh). *Revisions requested*.

Labor supply within the firm (with Michele Battisti and Choonsung Park).

Labor and capital dynamics under financing frictions (with T. Beau Page and Toni Whited).

“Labor market frictions and aggregate employment dynamics” (with Michael W.L. Elsby and
David Ratner).

REFEREE

American Economic Review, American Economic Journal: Macroeconomics, American
Economic Journal: Economic Policy, B.E. Journal of Macroeconomics, Economic Journal,
Economics Letters, International Economic Review, Journal of Economic Dynamics and
Control, Journal of the European Economics Association, Journal of Labor Economics, Labour
Economics, Quarterly Journal of Economics, Review of Economic Studies, Review of Economic
Dynamics, Review of Economics and Statistics

SERVICE

Program Committee Member, 2015 Midwest Macro meetings, Rochester, NY.

VISITS

Federal Reserve Bank of St. Louis, December 2014

Federal Reserve Bank of New York, December 2013

NYU Department of Economics, Fall 2013

GRANTS

Consultant, Credit and Labour Market Foundations of the Macroeconomy, Economic and Social Research Council Large Grant, 2015-2020.

PRESENTATIONS

2015: Vancouver school of economics, SOLE, World Congress of the Econometric Society, FRB Cleveland, Midwest macro.

2014: North American and European Econometric society, UT Austin, FRB Philadelphia, CIREQ Macro.

2013: FRB Atlanta, UC Berkeley, SED, NBER Summer Institute, Penn State; Canadian Economics Association, Sogang University (Seoul).

2012: AEA/ASSA, University of Maryland, UT Austin, Duke, University of Montreal, Comparative Analysis of Enterprise Data (Nuremberg).

2011: FRB New York, University of Western Ontario.

2010 and earlier: Board of Governors, Bureau of Labor Statistics, FRB Cleveland, University of Rochester, AEA/ASSA.

DISCUSSANT

2016: AEA/ASSA meetings.

2015: Philadelphia Workshop on Macroeconomics.

2013: Econometric Society Winter meetings; HEC Montreal Symposium on Labor Market Frictions and the Business Cycle

2012: Canadian Macroeconomics Study Group

TEACHING EXPERIENCE

Intermediate Macroeconomics; Business Cycle Theory (1st year grad); Topics in Graduate Macroeconomics (2nd year grad)

ADVISING

Syed Hussain, Lahore University of Management Sciences

Andrew Davis, Acadia University

Olamide Harrison, IMF