

# ERICK SAGER

Curriculum Vita  
February 2020

## Federal Reserve Board

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## Fields of Concentration

Primary: Macroeconomics, Computational Methods

Secondary: Growth, Public Finance, International Trade, Monetary

## Education

Ph.D. Economics, University of Minnesota, 2013

Dissertation: "Essays on Macroeconomics, Development and Financial Markets"

Committee: Larry Jones (Advisor), V.V. Chari, Christopher Phelan

M.A. Economics, University of Minnesota, 2012

B.A. Economics, Vassar College, 2005

## Positions

2018-Present Senior Economist, **Federal Reserve Board**, Research and Statistics Division

F 2015, S 2018 Visiting Assistant Professor, **Johns Hopkins University**, Department of Economics

2013-2018 Research Economist, **Bureau of Labor Statistics**, Price Research Division

2009-2013 Research Analyst, **Federal Reserve Bank of Minneapolis**

2005-2007 Assistant Economist, **Federal Reserve Bank of New York**

2004 Research Assistant, **Bureau of Economic Analysis**

## Publications

"The Double EMG Distribution and Trade Elasticities," with Olga Timoshenko,  
*Canadian Journal of Economics*, Volume 52, No. 4, November 2019, Pages 1523-1557.

## Working Papers

"What are the Price Effects of Trade? Evidence from the U.S." with Xavier Jaravel (*R&R AER*)

"Optimal Public Debt with Life Cycle Motives" with Will Peterman (*R&R AEJ Macro*)

"Firm Growth Through New Establishments" with Dan Cao, Henry Hyatt and Toshi Mukoyama

"Uncertainty and Trade Elasticities" with Olga Timoshenko

"A New Vehicles Transaction Price Index" with Brendan Williams

"Solving the Incomplete Markets Model with Aggregate Uncertainty: the Method of Mixtures"

"On the Irrelevance of Cross-Firm Misallocation in Low Income Countries"

"Development, Volatility and Intertemporal Distortions"

## Work in Progress

"Shelf Inflation" with Mark Bils, Pete Klenow and Ben Malin

"Asymmetric Firm Expansions and Contractions" with Dan Cao, Henry Hyatt and Toshi Mukoyama

"Quality Bias and Quality Ladders" with Xavier Jaravel

"The Dynamic Extensive Margin of Trade" with Olga Timoshenko

"Debt in Europe" with João Barata, Pedro Brinca and Will Peterman

“Estimating Hedonic Price Models Admitting a Preference for Novelty” with Ryan Michaels, Leonard Nakamura and Brendan Williams

### **Non-Refereed Publications**

“What Did Homeland Security Cost? An Assessment: 2001-2005.” *Current Issues in Economics and Finance*, 13(2), February 2007, with Bart Hobijn.

### **Invited Seminars and Conference Presentations** (presented by coauthor =\*)

2020: ASSA Meetings\*, *Scheduled: St. Louis Fed International Economics Conference.*

2019: IMF, Johns Hopkins University, ASSA Meetings, San Francisco Fed Applied Micro Conference, WAITS Conference, SED (x2), Federal Trade Commission, Society for Government Economists (Discussant), Cleveland Fed International Economics Conference (Discussant), Harvard Business School\*, Harvard Kennedy School\*, Mannheim\*, ISES\*, LBS\*, LSE\*, UCLA\*, Brown\*, Stanford\*, ASU\*, North Carolina State University\*, UIUC\*, University of Alberta\*, Uppsala University\*, George Mason University\* (x2), University of Maryland\* (x2), Georgetown Conference on Economic Research\* (x2), SAET\*, University of Queensland\*, UT Austin\*, Atlanta Fed\*, UCSD\*.

2018: Federal Reserve Board, Barcelona GSE Summer Forum (x2), NBER-SI CRIW (x2), Midwest Macroeconomics (Wisconsin), Society for Computational Economics (x2), BLS-Census Conference, University of Maryland Baltimore County, NBER-SI ITI\*, Berkeley\*, Harvard-MIT Trade Seminar\*, Dartmouth\*, Sciences-Po\*, SAET\*, China International Conference in Macro\*, Econometric Society (UC Davis)\*, St. Louis Fed\*, George Mason University\*, Hitotsubashi University\*, University of Tokyo\*, Banque de France\*, Paris School of Economics\*, ASU\*, UConn\*, Temple\*, Clemson University\*, WAITS Conference\*, Canadian Economic Association\*, Southern Economic Association\*, BERO Conference\*, Meeting of the Group of Experts on Consumer Price Indexes in Geneva\*

2017: ASSA Meetings, Econometric Society Meetings (St. Louis), Georgetown Conference on Economic Research, Texas A&M, University of Houston, University of Delaware, American University, Society for Computational Economics, Midwest Macroeconomics (Pitt), GRIPS-KEIO Macroeconomics and Policy Workshop in Tokyo\*, Einaudi Institute\*, EUI\*, University of Bonn\*, NOVA School of Business\*, Bank of Italy\*, CERGE-EI\*, Econometric Society Meetings (Lisbon)\*, University of Oklahoma\*, Bank of Canada\*, Hong Kong University\*, Midwest Trade (SMU)\*, Mid-Atlantic Trade Workshop\*

2016: Society for Computational Economics, Midwest Macroeconomics (Purdue), George Washington University Trade Workshop, National Tax Association Meetings, Quantitative Society for Pension Studies Summer Workshop\*, Midwest Trade\* (Purdue), Society of Government Economists\*, Federal Reserve Board\*

2015: Census Bureau, Haverford College, Econometric Society World Congress, Society for Computational Economics, Midwest Macroeconomics (WUSTL), George Washington University Trade Workshop

2014: Society for Computational Economics, Midwest Macroeconomics (U. Missouri), George Washington University Trade Workshop, BLS-Census Conference (Discussant)

- 2013: Midwest Macroeconomics (UIUC), Midwest Macroeconomics (U. Minnesota), Federal Reserve Board, Fordham University, United States Naval Academy, Bureau of Labor Statistics, Fannie Mae, Federal Deposit Insurance Corporation
- 2011: Midwest Macroeconomics (Vanderbilt University)

### **Teaching Experience**

- 2015, 2018 **Johns Hopkins University:**  
Advanced Topics in Macroeconomics (Graduate); Fall 2015, Spring 2018
- 2007-2012 **University of Minnesota:**  
Principles of Microeconomics (Undergraduate); Fall and Spring 2009 – 2012  
Intermediate Microeconomic Theory (Undergraduate); Fall 2008, Spring 2009  
Principles of Macroeconomics (Undergraduate, TA); Fall 2007, Spring 2008
- 2004-2005 **Vassar College:**  
Intermediate Microeconomics (Undergraduate, TA); Fall 2004, Spring 2005  
Introductory Microeconomics (Undergraduate, TA); Fall 2004, Spring 2005

### **Honors and Awards**

- 2011 Graduate Research Partners Program Fellowship, University of Minnesota
- 2011 Emilie Louise Wells Graduate Fellowship, Vassar College
- 2010 Second Place, Hardy Paper Competition, University of Minnesota
- 2009 Distinguished Instructor Award, University of Minnesota
- 2008 Distinguished Teaching Assistant Award, University of Minnesota
- 2005 Phi Beta Kappa, Vassar College
- 2005 Brownell and Jackson Prizes in Economics, Vassar College
- 2004 Joint Program for Survey Methodology Junior Fellowship, University of Maryland
- 2003 Omicron Delta Epsilon, Vassar College