

2019

W. Edmund Clark

Lecture



Queen's
UNIVERSITY



Dirk Krueger

Walter H. and Leonore C. Annenberg Professor in
the Social Sciences

Professor of Economics at the University of
Pennsylvania

Managing Editor at the Review of Economic Studies

Macroeconomics and Inequality

Dirk Krueger is the Walter H. and Leonore C. Annenberg Professor in the Social Sciences and Professor of Economics at the University of Pennsylvania and Managing Editor at the Review of Economic Studies. His research has focused on whether, how and to what extent risk, a central concern in macroeconomics, is shared across households or groups of households. The main risks that affect typical households are labor income risks (e.g., due to becoming unemployed), health, disability and mortality risks. Since the economic impact of these risks is potentially large the welfare impact of sharing their economic consequences can be substantial. When individual risks are imperfectly shared, the macro economy is characterized by a nondegenerate income, consumption and wealth distribution, and he has studied whether aggregate fluctuations are more severe in economies characterized by larger income and wealth inequality. Reversely, his work has investigated which households bear most of the impact of aggregate economic downturns, in terms of consumption, leisure, and ultimately, welfare. His research in this area, which is located in the field of macroeconomics but has strong links to other fields of economics, especially public finance and labor economics, combines economic theory with empirical and computational methods to answer research questions that are of immediate policy relevance. He also seeks to integrate this research into undergraduate teaching, and is in the process of writing an advanced undergraduate textbook on dynamic macroeconomics with Jesus Fernandez-Villaverde.

Date: October 3, 2019

Time: 4:00 – 5:30 pm

Place: Kingston Hall Room 101

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