

# ADAM M. GUREN

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## Academic Positions

2021 - Present: Associate Professor of Economics (with tenure), Boston University  
2014-2021: Assistant Professor  
2021 – Present: Research Associate, National Bureau of Economic Research  
2019 - 2021: Faculty Research Fellow  
Fall 2017: Visiting Scholar, MIT Sloan Department of Finance

## Education

Harvard University  
Ph.D., Economics, 2014  
A.M., Economics, 2010  
A.B., *summa cum laude* in Economics, 2008

## Publications

- “Making the House a Home: The Effect of Home Purchases on Consumption.” (with Efraim Benmelech and Brian Melzer). November 2021. Forthcoming, *Review of Financial Studies*.
- “What Can We Learn From Cross-Regional Empirical Estimates in Macroeconomics?” (with Alisdair McKay, Emi Nakamura, and Jon Steinsson). In *NBER Macroeconomics Annual 2020*. Martin Eichenbaum and Erik Hurst (Editors). University of Chicago Press, 2021: 175-223.
- “Housing Wealth Effects: The Long View.” (with Alisdair McKay, Emi Nakamura, and Jon Steinsson). *Review of Economic Studies*, March 2021: 669-707.
- “Mortgage Design in an Equilibrium Model of the Housing Market.” (with Arvind Krishnamurthy and Tim McQuade). *Journal of Finance*, February 2021: 113-168.
- “How do Foreclosures Exacerbate Housing Downturns?” (with Tim McQuade) *Review of Economic Studies*, May 2020: 1331-1364.
- “House Price Momentum and Strategic Complementarity.” *Journal of Political Economy*, June 2018: 1172-1218.  
Note: This paper replaces “The Causes and Consequences of House Price Momentum.”
- “Trade Dynamics With Sector-Specific Human Capital” (with David Hemous and Morten Olsen). *Journal of International Economics*, September 2015: 126-147.
- “Does Indivisible Labor Explain the Difference Between Micro and Macro Elasticities? A Meta-Analysis of Extensive Margin Elasticities” (with Raj Chetty, Day Manoli, and Andrea Weber). In *NBER Macroeconomics Annual 2012*. Daron Acemoglu, Jonathan Parker, and Michael Woodford (Editors). University of Chicago Press, 2013: 1-56.

“Are Micro and Macro Labor Supply Elasticities Consistent? A Review of Evidence on the Intensive and Extensive Margins” (with Raj Chetty, Day Manoli, and Andrea Weber). *American Economic Review Papers and Proceedings*, May 2011: 471-5.

### **Working Papers**

“The 2000s Housing Cycle With 2020 Hindsight: A Neo-Kindlebergerian View”  
(with Gabriel Chodorow-Reich and Tim McQuade). January 2022. NBER WP 29140.

“Do Credit Conditions Move House Prices?” (with Dan Greenwald). November 2021. NBER WP 29391.

“The Effects of Foreclosures on Homeowners, Tenants, and Landlords.” (with Rebecca Diamond and Rose Tan). June 2020. NBER WP 27358.

### **Fellowships, Honors, and Grants**

American Economic Review Excellence in Refereeing Award, 2017

Boston University Hariri Institute for Computing Research Award #2016-10-004, 2016-7

National Science Foundation Grant #1623801, “Mortgage Design in an Equilibrium Model of the Housing Market,” Principal Investigator, 2016-2020

Boston University Hariri Institute for Computing Junior Faculty Fellow, 2016-7

Boston University Center for Finance, Law & Policy Faculty Fellow, 2016-7

American Real Estate and Urban Economics Association Doctoral Dissertation Award, 2014

CoreLogic Academic Research Council Excellence Award, 2013

John R. Meyer Dissertation Fellowship, 2012-13

Harvard Presidential Scholar, 2008 – 2014

Harvard University Certificate of Distinction in Teaching, Fall 2009, Fall 2010

John H. Williams Prize for best overall record in economics at Harvard College, 2008

Thomas T. Hoopes Prize for Senior Theses, 2008

*Phi Beta Kappa*, 2007

### **Seminars and Conferences**

2022 (including planned): Baruch Real Estate, Wisconsin Real Estate

2021: ESSE, Emory-Atlanta Fed, Philadelphia Fed, Bank of England, Becker-Friedman Institute, Federal Reserve Board-GW

2020: ASSA, Chicago Fed, Johns Hopkins, HULM, SITE, Bank of England Workshop on Household Finance and Housing, Vanderbilt, Norwegian Business School

2019: Macro-Finance Society (discussant), Society for Economic Dynamics, NBER Summer Institute (Corporate Finance, Real Estate), NYU Econ, Berkeley Haas, EM<sup>3</sup>C

2018: Federal Reserve Bank of St. Louis, USC, NYU Conference on Household Finance, AFR Summer Institute of Economics and Finance (Zhejiang University), NBER Summer Institute (Monetary Economics, Micro Data and Macro Models, Real Estate, Corporate Finance Discussion), NYU Stern, UCSD, Bank of Canada “Next Steps for Macroeconomics Modelling” Conference

2017: ASSA, Indiana University, Northwestern University Kellogg School of Management (Finance), HULM, Bank of England Housing Conference, Society for Economic Dynamics, Computation in Economics and Finance, NBER Summer Institute (Capital Markets and the Economy), SITE Conference on Financial Market Regulation, UCLA, University of Pittsburgh, Wharton (Macro), Greater Boston Urban and Real Estate Economics Seminar, Carleton University, Bank of Canada, Princeton University, Green Line Macro Meeting

2016: Society for Economic Dynamics, Queens University, MIT, Becker Friedman Institute, Green Line Macro Meeting

2015: Columbia University (week-long visit), Princeton University (week-long visit)

2014: Boston University, Brown University, Duke University, Federal Reserve Bank of Boston, Federal Reserve Bank of New York, Federal Reserve Board of Governors, Northwestern University Kellogg School of Management (Finance), NYU Stern School of Business (Finance), NYU Search Theory Workshop, UC Berkeley (Economics and Haas), University of Chicago Booth School of Business (Macro), University of Pennsylvania Wharton School (Real Estate)

2012: NBER Summer Institute, University of Pennsylvania Search and Matching Workshop

2011: CIREQ Macro Conference (Montreal)

### **Professional Activities and Service**

Boston University College of Arts and Sciences  
Mathematical and Computational Sciences Task Force, 2020-2021  
Campagna-Kereven Fellowship Committee 2017-2021

Boston University Department of Economics  
Graduate Instruction Committee 2020-2021  
Senior Faculty Appointments Committee 2020  
Junior Faculty Appointments Committee 2014-2020  
Undergraduate Instruction Committee 2014-2020  
Ph.D. Recruitment Committee 2016-8  
Ph.D. Admissions Committee 2017-8  
Scientific Computer Center Liaison 2016-7

Society for Economic Dynamics Annual Meeting Program Committee, 2017-2019

Society for Financial Studies Cavalcade Program Committee, 2019-20

Econometric Society 2020 World Congress Program Committee, 2020

Boston Area Macro Juniors Group Organizer, 2015-present

arXiv Economics Scientific Advisory Committee 2019-present

Referee: American Economic Journal: Macroeconomics, American Economic Review, Econometrica, Economics of Transition, Fiscal Studies, International Economic Review, Journal of Finance, Journal of Political Economy, Journal of Public Economics, Journal of the European Economic Association, Journal of Urban Economics, National Science Foundation, Quarterly Journal of

Economics, Real Estate Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Review of Financial Studies.

## Teaching

### Boston University

1<sup>st</sup> Year Ph.D. Macroeconomics (Spring 2016-2022)

2<sup>nd</sup> Year Ph.D. Macroeconomics (Spring 2015-2018, Fall 2018, Spring 2020-2022)

Masters Macroeconomics (Spring 2015-2017)

Freshman Seminar “Housing Policy: An Economic Perspective” (Fall 2018, Spring 2020-2022)

### Harvard University

Graduate Microeconomic Theory, Teaching Fellow for Edward Glaeser (2009-12)

Undergraduate Psychology and Economics, Teaching Fellow for David Laibson and Andrei Shleifer (2010)

## Ph.D. Students Advised

*Thesis committee member or letter writer with initial placement.*

1. E. Levent Altinoglu, Federal Reserve Board of Governors, 2016
2. Felipe Cordova, Banco Central de Chile, 2016
3. Patricio Toro, Banco Central de Chile, 2016
4. Matt Klepacz, College of William and Mary, 2017
5. Jonathon Lecznar, Bank of America, 2018
6. Weize “Vince” Chen, Renmin University, 2019
7. Danielle Trachtenberg, Inter-American Development Bank, 2019
8. Jake Fabina, U.S. Census Bureau, 2020
9. Julio Ortiz, Federal Reserve Board of Governors, 2021
10. Sergio Villar Vallenias, ZipRecruiter, 2021
11. Stefano Pica, 2022
12. Joe Simmons, 2022

## Current Ph.D. Students (Pre Job Market Year, Main Advisor)

Michele Marcaletti, Lei Ma