# Christopher Tonetti

## Contact Information

Graduate School of Business
Stanford University
655 Knight Way
Stanford, CA 94305-7298

*Work*: 650.725.7985
*Fax*: 650.725.8916
*Email*: tonetti@stanford.edu
http://christophertonetti.com

## Current Appointments

Princeton University
Peter B. Kenen Fellow, Visiting Research Scholar (2018–2019 AY)

Stanford University Graduate School of Business
Associate Professor of Economics, untenured (2017–present)
Assistant Professor of Economics (2013–2017)

National Bureau of Economic Research
Faculty Research Fellow—EFG (2015–present)

## Education

New York University
Ph.D. in Economics (May 2013)
Committee: Thomas Sargent (adviser), Gianluca Violante (adviser),
Jess Benhabib, Boyan Jovanovic, Ricardo Lagos

Columbia University
B.A. in Economics–Mathematics (May 2005)

## Prior Research Experience

Assistant Economist at the Federal Reserve Bank of New York (2005–2007)

## Journal Articles

"Small Sample Properties of Bayesian Estimators of Labor Income Processes"
*Journal of Applied Economics* (2015) 18:1, 122–148.
(with Taisuke Nakata)

"Equilibrium Imitation and Growth"
*Journal of Political Economy* (2014) 122:1, 52–76.
(with Jesse Perla)

"Catch-up and Fall-back through Innovation and Imitation"
*Journal of Economic Growth* (2014) 19:1, 1–35.
(with Jess Benhabib and Jesse Perla)

"Collateral Values by Asset Class: Evidence from Primary Securities Dealers"
*Review of Financial Studies* (2011) 24:1, 248–278.
(with Leonardo Bartolini, Spence Hilton, and Suresh Sundaresan)

## Working Papers

"Equilibrium Technology Diffusion, Trade, and Growth"
(with Jesse Perla and Michael E. Waugh)
—Under revision for the *American Economic Review*

"Reconciling Models of Diffusion and Innovation:
A Theory of the Productivity Distribution and Technology Frontier"
(with Jess Benhabib and Jesse Perla)
—Under revision for *Econometrica*

"Long-Term-Care Utility and Late-in-Life Saving"
(with John Ameriks, Joseph Briggs, Andrew Caplin, and Matthew D. Shapiro)
—Under revision for the *Journal of Political Economy*

"Older Americans Would Work Longer If Jobs Were Flexible"
(with John Ameriks, Joseph Briggs, Andrew Caplin, Minjoon Lee, and Matthew D. Shapiro)
—Under revision for the *American Economic Journal: Macroeconomics*

"The Long-Term-Care Insurance Puzzle: Modeling and Measurement"
(with John Ameriks, Joseph Briggs, Andrew Caplin, and Matthew D. Shapiro)

"Nonrivalry and the Economics of Data"
(with Chad Jones)

"The Wealth of Wealthholders"
(with John Ameriks, Andrew Caplin, Minjoon Lee, and Matthew D. Shapiro)

"A Bayesian Approach to Imputing a Consumption-Income Panel Using the PSID and CEX"
(with Matthew E. Smith)

## Work in Progress

"The Spatial Diffusion of Knowledge"
(with Treb Allen and Kamran Bilir)

"Saving Policies, Benefits, and Late-in-Life Labor Supply"
(with Joseph Briggs, Andrew Caplin, Søren Leth-Petersen, and Gianluca Violante)

"Risky Insurance: Incomplete Markets and Insurance Portfolio Choice"
(with Joseph Briggs)

"Due Diligence: Rational Inattention in Search and Matching Markets"
(with Joseph Briggs, Andrew Caplin, Matuesz Giezek, and Daniel Martin)

"Inter-Generational Transfers and Precautionary Saving"
(with John Ameriks, Joseph Briggs, Andrew Caplin, Mi Luo)

**Non-Refereed Publications**

"Comment on 'Tarnishing the Golden and Empire States: Regulations and the U.S. Economic Slowdown,' by Herkenhoff, Ohanion, and Prescott"
*Journal of Monetary Economics* 2018 (93): 110–113.

"Estimating Demand for Improved Long-Term Care Insurance" in CIPR study
*The State of Long-Term Care Insurance: The Market, Challenges and Future Innovations* (2016) 57–69.
National Association of Insurance Commissioners.
(with John Ameriks, Joseph Briggs, Andrew Caplin, and Matthew D. Shapiro)

**Invited Seminars**

**2018:** FRB San Francisco, UC Santa Cruz, FRB Minneapolis

**2017:** Carlos III Madrid, IIES Stockholm, Zurich, USC CESR, Yale

**2016:** Chicago Booth, Northwestern, Carnegie Mellon, Dartmouth, UBC, FRB Chicago, UC Riverside, UC San Diego, Harvard

**2015:** UCLA, Santa Clara, U Houston, FRB Atlanta, FRB New York, FRB Minneapolis

**2014:** UPenn, Columbia, UAlberta, UC Irvine, Institute for Fiscal Studies, Northwestern, USC, Princeton Macro, Princeton Trade

**2013:** Wharton, UC Davis, Wisconsin, Rochester, FRB San Francisco, Yale, Brown, Michigan, Boston University, Chicago Booth, Minnesota, FRB St. Louis, LSE, Stanford GSB, Berkeley

**2012:** FRB Chicago Rookie Seminar, FRB Minneapolis

**2011:** Cornell

**Conference Presentations**

**2018:** NBER SI Growth Workshop, Society for Economic Dynamics (Mexico City), Macroeconomics of Pensions and Retirement Financing Conference (Minnesota), Empirical Macro Workshop (Las Vegas), Swiss Macro Workshop, Long-term-care Insurance (ASSA 2018), Trade and Technology Diffusion (ASSA 2018)

**2017:** REDg (Autònoma Barcelona), Society for Economic Dynamics (Edinburgh), The Diffusion of Knowledge (ASSA 2017), Parameter Estimation Using Online Household Surveys (ASSA 2017)

**2016:** Savings and Risks: Micro and Macro Perspectives (IFS), Society for Economic Dynamics (Toulouse), ASU Young Scholars Conference: Growth and Development

**2015:** West Coast Search & Matching Workshop (USC), Society for Economic Dynamics (Warsaw), NYU Alumni Conference, CIGS Conference on Macroeconomic Theory and Policy (Tokyo), Sargent Alumni Reading Group (NYU), Vanguard Research Initiative Workshop (NYU)

**2014:** Rational Inattention and Related Theories (Oxford), NBER SI Aging Workshop, Society for Economic Dynamics (Toronto), Econometric Society NASM (Minneapolis), Estimation of Economic Models of Earnings Dynamics (ENSAE), Rational Inattention Workshop (PSE), Sargent Alumni Reading Group (NYU)

**2013:** MINYVan Conference (NYU), Conference on Understanding Economic Decision Making (Aspen), EEA Congress (Gothenburg), Society for Economic Dynamics (Seoul), New Faces in International Trade (Penn State), Michigan Retirement Research Center Workshop (U Michigan)

**2012:** FRB Philadelphia International Trade Workshop, Society for Economic Dynamics (Cyprus), Computing in Economics and Finance (Prague)

**2011:** Conference in Honor of Tom Sargent's Nobel Prize in Economics (NYU)

## Discussions

**2018:** "Can Financial Innovation Solve Household Reluctance to Take Risk?"
by Laurent Calvet, Claire Celerier, Paolo Sodini, and Boris Vallee (NBER SI Household Finance)

"Consumption-led Growth"
by Oleg Itskhoki, Markus Brunnermeier, and Pierre-Olivier Gourinchas (NBER Economic Growth)

**2017:** "The Impact of Risk-Based Pricing in the Student Loan Market: Evidence from Borrower Repayment Decisions"
by Natalie Cox (SIEPR Postdoctoral Fellows Conference)

"The Global Productivity Distribution and Ricardian Comparative Advantage"
by Thomas Sampson (Princeton IES Summer Workshop)

"Demand for Long-term Care Insurance in Canada"
by Martin Boyer, Philippe De Donder, Claude Fluet, Marie-Louise Leroux, and Pierre-Carl Michaud (Stanford Next World Program Conference on Financing Longevity)

"Tarnishing the Golden State: Regulations and the U.S. Slowdown"
by Kyle F. Herkenhoff, Lee E. Ohanion, and Edward C. Prescott (Carnegie-Rochester-NYU)

**2016:** "Globalization and Synchronization of Innovation"
by Kiminori Matsuyama, Iryna Sushko, and Laura Gardini (NBER SI ITM)

"Endogenous Technology Adoption and R&D as Sources of Business Cycle Persistence"
by Diego Anzoategui, Diego Comin, Mark Gertler, and Joseba Martinez
(FRB San Francisco Conference on Macroeconomics and Monetary Policy)

**2015:** "Reverse Speculative Attacks"
by Manuel Amador, Javier Bianchi, Luigi Bocola, and Fabrizio Perri
(NYU Stern-Atlanta Fed International Workshop)

"The Global Diffusion of Ideas"
by Paco Buera and Ezra Oberfield (NBER SI Economic Growth)

"Macroeconomics and Heterogeneity"
by Dirk Krueger, Kurt Mitman, and Fabrizio Perri (Stanford Handbook of Macroeconomics Vol. 2)

**2014:** "Dynamic Selection: An Idea Flows Theory of Entry, Trade, and Growth"
by Thomas Sampson (Princeton IES Summer Workshop)

**2010:** "Search Frictions and the Liquidity of Large Blocks of Shares"
by Rui Albuquerque and Enrique Schroth (NYU Alumni Conference)

## Awards and Grants

"Fletcher Jones Faculty Scholar," Stanford GSB (2017-2018)

"Insurance Demand and Policy Non-Payment Beliefs," NBER Household Finance (2016–2017)
Christopher Tonetti (PI), Amount Awarded $18,000

"Government Policies, Savings, and Labor Supply of Older Workers," The Sloan Foundation (2016–2018)
Andrew Caplin (PI), Amount Awarded $696,815

"Graduate School of Business Trust Faculty Scholar," Stanford GSB (2015-2016)

"The Growth Dynamics of Innovation, Diffusion, and the Technology Frontier,"
Hampton Research Grant, University of British Columbia (2014)
Jesse Perla (PI), Amount Awarded $22,000

"Older Americans and the Labor Market," The Sloan Foundation (2012)
Andrew Caplin (PI), Amount Awarded $487,109

Henry M. MacCracken Fellowship, New York University (2007-2013)

Erwin H. Leiwant Mathematics Scholarship, Columbia University (2003-2005)

## Professional Activities

**Affiliations:**
Federal Reserve Bank of San Francisco Visiting Scholar (2016, 2017, 2018)

**Conference Organization:**
Co-organizer, SITE Summer Workshop: "Macroeconomics and Inequality" (2018)
Co-organizer, Minnesota Workshop in Macroeconomic Theory (2018)
Program Committee, Society for Economic Dynamics (2015, 2016, 2017)
Co-organizer, NYU Alumni Conference (2015)

**Invited Extended Visits:**
Federal Reserve Bank of Minneapolis IEM Visiting Scholar (2 weeks—March 2015)