

## VITA

Mark Bills

Department of Economics  
University of Rochester  
Rochester, NY 14627

Telephone:  
(585) 738-8859  
E-mail:  
mark.bils@gmail.com

### Current and Prior Academic Positions

Hazel Fyfe Professor of Economics, Department of Economics, University of Rochester, since Fall 2014

Professor of Economics, Department of Economics, University of Rochester, since 2001  
(Department chair, Spring 2007 to Spring 2012, acting chair Spring 2006).

Assistant/Associate Professor of Economics, University of Rochester, 1985-89, 1992-2001.

Assistant/Associate Professor of Business Economics, Graduate School of Business,  
University of Chicago, 1989-1992.

Visiting Associate Professor of Economics, MIT, Fall 1997.

Hoover Institution National Fellow, 1989-90.

NBER Olin Fellow, 1987-88.

### Education

Ph.D. (Economics) Massachusetts Institute of Technology, September 1985

B.A. (Economics) Ohio State University, June 1981

### Current Professional Associations

NBER Research Associate, Economic Fluctuations and Growth.

Editorial Board, *Journal of Human Capital*

Editorial Board, *American Economic Journal: Macroeconomics*

Advisory Board, Carnegie-Rochester Conference on Public Policy

### Former Associations

Associate Editor, *American Economic Review*

Associate Editor, *American Economic Journal: Macroeconomics*

Associate Editor, *Journal of Monetary Economics*

Associate Editor, *Review of Economics and Statistics*

Associate Editor, *B.E. Journal of Macroeconomics*

Member AEA Committee on Statistics

### Published Articles

“Deducing Markups from Stockout Behavior,” *Research in Economics*, June 2016.

“Has Consumption Inequality Mirrored Income Inequality,” (together with Mark Aguiar), *American Economic Review*, September, 2015.

“Testing for Keynesian Labor Demand,” (together with Peter Klenow and Benjamin Malin), *NBER Macroeconomics Annual 2012*, May 2013.

“Reset Price Inflation and the Impact of Monetary Policy” (together with Peter Klenow and Benjamin Malin), *American Economics Review*, October 2012.

“Comparative Advantage in Cyclical Unemployment” (together with Yongsung Chang and Sun-Bin Kim), *Journal of Monetary Economics*, March 2012.

“Worker Heterogeneity and Endogenous Separations in a Matching Model of Unemployment Fluctuations” (together with Yongsung Chang and Sun-Bin Kim), *American Economic Journal: Macroeconomics*, January 2011.

“Do Higher Prices for New Goods Reflect Quality Growth or Inflation,” *Quarterly Journal of Economics*, May 2009

“Some Evidence on the Importance of Price Stickiness” (together with Peter Klenow), *Journal of Political Economy*, October 2004.

“Welfare Costs of Sticky Wages When Effort Can Respond” (together with Yongsung Chang), *Journal of Monetary Economics*, March 2003.

- “Sticky Prices and Monetary Policy Shocks” (together with Pete Klenow and Oleksiy Kryvtsov), *The Quarterly Review*, Federal Reserve Bank of Minneapolis, Winter 2003.
- “Quantifying Quality Growth” (together with Peter Klenow), *American Economic Review*, September 2001.
- “The Acceleration in Variety Growth” (together with Peter Klenow), *American Economic Review Papers and Proceedings*, May 2001.
- “Cyclical Movements in Hours and Effort Under Sticky Wages” (together with Yongsung Chang) *International Economic Journal*, Summer 2001.
- “Inter-Industry Mobility and the Cyclical Upgrading of Labor” (together with Ken McLaughlin), *Journal of Labor Economics*, January 2001.
- “Does Schooling Cause Growth?” (together with Peter Klenow), *American Economic Review*, December 2000.
- “Understanding the Response of Prices to Cost and Demand Factors” (together with Yongsung Chang), *Carnegie-Rochester Series on Public Policy*, Fall 2000.
- “What Inventory Behavior Tells Us about Business Cycles?” (together with James Kahn), *American Economic Review*, June 2000.
- “Using Consumer Theory To Test Competing Business Cycle Models” (together with Peter Klenow), *Journal of Political Economy*, April 1998.
- “Cyclical Factor Utilization” (together with Jang-Ok Cho), *Journal of Monetary Economics*, March 1994.
- “Testing for Contracting Effects on Employment,” *Quarterly Journal of Economics*, November 1991.
- “Indexation and Contract Length in U.S. Manufacturing,” in *Structural Changes in U.S. Labor Markets*, New York: M.E. Sharpe, 1991.
- “Wage and Employment Patterns in Long-term Contracts When Labor is Quasi-fixed,” *NBER Macroeconomics Annual 1990*, M.I.T. Press, publisher.
- “Selling Versus Producing in Market Fluctuations,” *Carnegie-Rochester Series on Public Policy*, Autumn 1990.

"Pricing in a Customer Market," *Quarterly Journal of Economics*, November 1989.

"The Cyclical Behavior of Marginal Cost and Price," *American Economic Review*, December 1987.

"Real Wages Over the Business Cycle: Evidence From Panel Data," *Journal of Political Economy*, August 1985.

"Tariff Protection and Production in the Early U.S. Cotton Textile Industry," *Journal of Economic History*, December 1984.

### Other Publications

Discussion of "What is Natural About Unemployment," in *Reevaluating Labor Market Dynamics*, Symposium Sponsored by the Federal Reserve Bank of Kansas City, 2014

Discussion of "How Large Are Human Capital Externalities?" *NBER Macroannual*, 2000.

Discussion of "Technology and Business Cycles," in *Beyond Shocks: What Causes Business Cycles*, Federal Reserve Bank of Boston Conference Series, 1998.

Discussion of "Are Data on Industry Evolution and Gross Job Turnover Relevant for Macroeconomics," *Carnegie-Rochester Series on Public Policy*, Spring 1995.

"The Cyclical Behavior of Real Wages," in David Glasner, ed., *The Encyclopedia of Business Cycles*.

Discussion of "Equilibrium Interpretations of Employment and Real Wage Fluctuations," in Stanley Fischer, ed., *NBER Macroeconomics Annual*, 1988.

"Fiscal Stimulus in the form of Lower Payroll Taxes," *Siepr Policy Brief*, January 2009 (together with Peter Klenow)

### Edited volumes

Co-editor for Carnegie-Rochester Conference on Public Policy, Spring 2012.

Guest co-editor, *Scandinavian Journal of Economics*, special issue on Price and Wage Dynamics, December 2010.

Co-editor for macroeconomic chapters of *New Palgrave Dictionary of Economics*, 2009.

Editor for Carnegie-Rochester Conference on Public Policy, Spring 2008.

Selected Manuscripts and Work in Progress

“Misallocation or Mismeasurement?” (together with Pete Klenow and Cian Ruan)

“Leisure Luxuries and the Labor Supply of Young Men,” (together with Mark Aquiar, Kerwin Charles and Erik Hurst), NBER Working Paper 23552 (June 2017)

“Resurrecting the Role of the Product Market Wedge in Recessions” (together with Pete Klenow and Benjamin Malin), revising (second revision) for *AER*.

“How Sticky Wages in Existing Jobs Can Affect Hiring,” (together with Yongsung Chang and Sun-Bin Kim), revised and resubmitted to *JPE*.

“Explaining Schooling Differences across Countries” (together with Pete Klenow)

“Measuring Returns to Scale from Shift Practices in Manufacturing”

“Cyclical Pricing of Durables”