

Lutz Hendricks

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University of North Carolina at Chapel Hill, Department of Economics, Gardner Hall, Chapel Hill, NC 27599, USA.

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Date of Birth: September 25, 1964. Marital Status: Married.

Citizenship: USA, Germany.

Employment and Affiliations

Associate Professor, University of North Carolina at Chapel Hill, Since Fall 2008.

Associate Professor, Iowa State University, Fall 2003 - Spring 2008.

Associate Professor, University of Sydney, May 2005 - January 2007.

Assistant Professor, Arizona State University, 1996 - 2003.

Fellow, CESifo, University of Munich, since November 2003.

Research Fellow, Center for Financial Studies, Goethe University, Frankfurt, since July 2003.

Visitor, Center for Economic Studies, Munich, Summer 2003.

Visitor, IZA, Bonn, May - June 2002.

Consultant, Inter-American Development Bank, Washington, DC, Summer 1992.

Research

Research interests: Macroeconomics. Human capital. Economic growth. Wealth inequality.

Publications

1. "The Skill Composition of U.S. Cities." *International Economic Review* 2011, 52(1): 1-32.
2. "Cross-country Variation in Educational Attainment: Structural Change or Within Industry Skill Upgrading?" *Journal of Economic Growth* 2010, 15(3).
3. "How Important Is Discount Rate Heterogeneity for Wealth Inequality?" *Journal of Economic Dynamics and Control* 2007, 31(9): 3042-68.
4. "Retirement wealth and lifetime earnings." *International Economic Review* 2007, 48(2): 421-56.
5. "The Intergenerational Persistence of Lifetime Earnings." *European Economic Review* 2007, 51: 125-44.
6. "Taxation and Human Capital Accumulation." *Macroeconomic Dynamics* 2004, 8(3): 310-334.

7. "Taxation and Human Capital With Intergenerational Persistence." *Journal of Economic Dynamics and Control* 2003, 27(9): 1639-1662.
8. "How Important is Human Capital for Development? Evidence from Immigrant Earnings." *American Economic Review* 2002, 92(1): 198-219. Reprinted in *Recent Developments in Growth Theory*, ed. Daron Acemoglu. Camberley: Edward Elgar Publishing, 2004.
9. "How Do Taxes Affect Human Capital? The Role of Intergenerational Mobility." *Review of Economic Dynamics* 2001, 4(3): 695-735.
10. "Growth, Death, and Taxes." *Review of Economic Dynamics* 2001, 4(1): 26-57.
11. "The Economic Performance of Immigrants: A Theory of Assortative Matching." *International Economic Review*, 2001, 42(2): 417-49.
12. "Equipment Investment and Growth In Developing Countries." *Journal of Development Economics* 2000, 61(2): 335-364.
13. "Taxation and Long-Run Growth." *Journal of Monetary Economics* 1999, 43(2): 411-434.

Working Papers

1. "The Evolution of U.S. Wages: Skill Prices versus Human Capital."
2. "The Return to College: Selection Bias and Dropout Risk." With Oksana Leukhina.
3. "Student Abilities During the Expansion of U.S. Education, 1950-2000." With Todd Schoellman.
4. "Why Does Education Differ Across Countries?"
5. "Why Does Educational Attainment Differ Across U.S. States?"
6. "Why Do Hours Worked Differ Across Countries? Evidence from U.S. Immigrants."
7. "Intended and Accidental Bequests in a Life-cycle Model."

Work in Progress

1. "Post-war Growth in Europe" (with Cara McDaniel & Lee Ohanian).
2. "Educational Attainment in Cities: International Evidence."

Teaching

Courses Taught at the University of North Carolina

Long-run Macroeconomics: 2011.

Intermediate Macroeconomics: 2009 - 2011.

Advanced Macroeconomics (PhD): 2008 - 2010.

Macroeconomics Seminar (PhD): 2009, 2011.

Courses Taught at the University of Sydney

Advanced Macroeconomic Analysis 2 (MA): 2005-2006.

Advanced Macroeconomic Theory (honors undergraduate): 2005-2006.

Courses Taught at Iowa State University

Intermediate Macroeconomics: 2004, 2007.

Topics in Macroeconomics: 2004, 2007.

Macroeconomic Theory I (PhD): 2004, 2005, 2007, 2008.

Advanced Macroeconomics (PhD): 2003, 2004.

Courses Taught at Arizona State University

Macroeconomic Theory I (PhD), 1998 - 2003.

Global Macroeconomics (MBA), 1997, 1999 - 2003.

International Monetary Economics, Spring 1997- 2003.

Macroeconomics: Theory and Applications (MA), Fall 1996.

Doctoral Dissertation Committees

University of North Carolina: Mustafa Attar (chair, PhD 2011); Teresa Perez (chair); Jack Cheng (PhD 2011); Zubeyir Kilinc; Zongqiang Liao; Hakan Tasci.

Iowa State University: Xue Qiao (PhD 2007); Youzhi Yang (PhD 2009); Jing Xu; Leandro Andrian; Luisa Menapace.

Arizona State University: Paula Vinluan; Manuel Gomez; Antonio Saravia.

Education

Ph.D. University of Pennsylvania, 1996. Honors: Lawrence Robbins Prize, 1992. Thesis: "Essays on Economic Growth."

Diplom-Volkswirt. Universität zu Köln, 1992. Major: Economics, Minor: Computer Science, June 1992. Thesis: "Posner's Normativer Ansatz der Ökonomischen Analyse des Rechts."

M.A. The American University, Washington, DC, 1990. Honors: Frank A. Tamagna Award. Thesis: "Dynamic Effects of a Devaluation in a Monetary Approach Model."

Seminar and Conference Presentations

2011 "The Return to College: Selection Bias and Dropout Risk." Indiana University, Bloomington; Washington University; Midwest Macro Meetings; Society of Economic Dynamics; Cologne Macro Workshop, CASEE Human Capital Conference.

2010 "Student Abilities During the Expansion of U.S. Education, 1950-2000." North Carolina State University; Federal Reserve Bank of Atlanta; Canadian Macro Study Group, University of Pittsburgh.

2009

"Student Abilities During the Expansion of U.S. Education, 1950-2000." NBER Macroeconomics Across Time and Space Conference, Philadelphia. University of Montreal. University of Iowa.

"The Skill Composition of U.S. Cities." Clemson University.

2008

"Cross-country Variation in Educational Attainment: Structural Change or Within Industry Skill Upgrading?" Concordia University. Midwest Macro Meetings (Philadelphia).

"Student Abilities During the Expansion of U.S. Education, 1950-2000." University of Georgia. Triangle Dynamic Macro Workshop.

2007

"Educational Attainment in U.S. Cities." Federal Reserve Bank of Richmond; NBER Economic Growth Conference; Federal Reserve Bank of San Francisco; Arizona State University; UNC Chapel Hill; NC State; Midwest Macro Meetings (Cleveland), SED Meetings (Prague), University of Queensland.

2006

"How Important Is Discount Rate Heterogeneity for Wealth Inequality?" SWIM, Auckland; SED Meetings (Vancouver), WMD Conference (Canberra).

2005

"Why Does Education Differ Across Countries?" Florida State University.

"Why Does Education Differ Across U.S. States?" ACE 2005 (Melbourne).

"How Important Is Preference Heterogeneity for Wealth Inequality?" Deakin University, La Trobe University.

2004

"Postwar Growth in Europe:" Goethe University, Frankfurt.

"Why Does Educational Attainment Differ Across U.S. States?" Midwest Macro Meetings (Ames), SED Meetings (Florence).

"Accounting for Patterns of Wealth Inequality:" University of Sydney, The Australian National University, CESifo Venice Summer Institute.

2003

"Accounting for Patterns of Wealth Inequality:" University of Dortmund, University of Dresden, University of Munich, University of Auckland, The Australian National University (RSSH), University of Melbourne, University of Colorado, Boulder, Federal Reserve Bank of Richmond, Emory University, Federal Reserve Bank of St. Louis.

"Intended and Accidental Bequests in a Life-cycle Economy:" North American Winter Meetings of the Econometric Society (Washington, DC).

2002

"Accounting for Patterns of Wealth Inequality:" Iowa State University, Southern Methodist University.

"Intended and Accidental Bequests in a Life-cycle Economy:" Society of Economic Dynamics Meetings (New York), Midwest Macro Conference (Nashville), University of Hawaii at Manoa.

"The Intergenerational Persistence of Lifetime Earnings:" IZA – Forschungsinstitut zur Zukunft der Arbeit (Bonn, Germany).

2001

"Intended and Accidental Bequests in a Life-cycle Economy:" University of Pennsylvania.

"How Do Taxes Affect Human Capital? The Role of Intergenerational Mobility:" Midwest Macro Conference (Atlanta).

2000

"Cross-country Income Differences: Human Capital Gaps Or Technology Gaps? Evidence from Immigrant Earnings." NBER Summer Institute Growth Meeting (Boston).

"Do Redistributive Policies Promote Intergenerational Mobility?" Econometric Society World Congress (Seattle), Midwest Macro Meetings (Iowa City).

1999

"Cross-country Income Differences: Human Capital Gaps Or Technology Gaps? Evidence from Immigrant Earnings." University of Arizona, Midwest Macro Conference (Pittsburgh).

"Growth, Death, and Taxes." Louisiana State University, North American Summer Meetings of the Econometric Society (Montreal).

1998

"Growth, Death, and Taxes." Society of Economic Dynamics (Philadelphia), ITAM, Iowa State University, Federal Reserve Bank of Minneapolis, Indiana University-Purdue University, Duke University, George Washington University, Federal Reserve Bank of Philadelphia.

1997

“The economic performance of immigrants. A theory of assortative matching.” Federal Reserve Bank of Minneapolis.

“Convergence and Unobserved Investment in a Calibrated OLG Model With Human Capital.” NBER Summer Institute, Cambridge.

1996

“Equipment Investment and Growth in Developing Countries.” University of Miami, University of Georgia, ECARE (Bruxelles), CentER (Tilburg University), Humboldt University, University of Dortmund, Institute for International Economic Studies (Stockholm), European Meetings of the Econometric Society (Istanbul), Arizona State University, CSIC – Universitat Autònoma Barcelona,

Research Grants

Outstanding research award, University of Sydney, 2006.

SEPS Research Grant, University of Sydney, 2006: "Towards a Quantitative Theory of Hours Worked."

SEPS Research Grant, University of Sydney, 2005: "Educational Attainment Across Countries."

ASU College of Business Dean's Award for Excellence Grant, 2002: "A Quantitative Theory of Labor Mobility."

ASU College of Business Dean's Award for Excellence Grant, 2001: "Intergenerational Transfer Motives."

Professional Activities

Associate Editor: Indian Growth and Development Review. Since 2006.

Referee: American Economic Review, Australian Economic Papers, B.E. Journals in Macroeconomics, European Economic Review, International Economic Review, Journal of Comparative Economics, Journal of Economic Dynamics and Control, Journal of Economic Growth, Journal of Human Resources, Journal of Income Distribution, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit & Banking, Journal of Public Economic Theory, Macroeconomic Dynamics, National Science Foundation, Recherches Economiques de Louvain, Review of Economic Dynamics, Review of Economic Studies.

Memberships: American Economic Association, Society of Economic Dynamics.