

Guillaume Vandembroucke -- Senior Economic Policy Advisor

Joined the Bank Staff June, 2014

Education

Ph.D. Economics
University of Rochester
2004
M.A. Economics
University of Rochester
2001

Areas of Interest Macroeconomics

Previous Experience

2014-Present	Research Officer, Federal Reserve Bank of St. Louis
2011-2014	Assistant Professor, Department of Economics, University of Southern California
2010-2012	Visiting Scholar, Federal Reserve Bank of St. Louis
2008-2011	Assistant Professor, Department of Economics, University of Iowa
2007-2008	Visiting Assistant Professor, Department of Economics, University of Pennsylvania
2004-2008	Assistant Professor, Department of Economics, University of Southern California

Forthcoming Papers

"Technology adoption, mortality, and population dynamics," with John Hejkal and B. Ravikumar, FORTHCOMING: *Economic Journal*.

"The Mechanics of Individually- and Socially-Optimal Decisions during an Epidemic," FORTHCOMING: *B E Journal of Macroeconomics*.

"Fertility Shocks and Equilibrium Marriage-Rate Dynamics," with John Knowles, FORTHCOMING: *International Economic Review*.

Journal Publications

"Comparative Advantage and Moonlighting," with Stéphane Auray and David L. Fuller, *European Economic Review*, October 2021, Vol. 139, 103897, pp. 103897.

"The Baby Boomer and the Productivity Slowdown," *European Economic Review*, February 2021, Vol. 132, 103609.

"Fertility Shocks and Equilibrium Marriage-Rate Dynamics," *International Economic Review*, November 2019, Vol. 4, No. 60, pp. 1505-1537.

Publisher DOI: <https://onlinelibrary.wiley.com/doi/10.1111/iere.12395>

"Explaining Cross-Cohort Differences in Life Cycle Earnings," with Yu-Chien Kong and B. Ravikumar, *European Economic Review*, August 2018, Vol. 107, pp. 157-184.

Publisher DOI: <https://www.sciencedirect.com/science/article/pii/S0014292118300916#bib001>

"Family Economics Writ Large," with Jeremy Greenwood and Nezih Guner, *Journal of Economic Literature*, December 2017, Vol. 55, No. 4, pp. 1346-1434.

"Measurement Without Theory, Once Again," with Jeremy Greenwood and Ananth Seshadri, *Journal of Demographic Economics*, September 2015, Vol. 81, No. 3, pp. 317–329.

"Explaining Educational Attainment Across Countries And Over Time," with Diego Restuccia, *Review of Economic Dynamics*, October 2014, Vol. 17, No. 4, pp. 824-841.

"Fertility and Wars: The Case of World War I in France," *American Economic Journal-Macroeconomics*, April 2014, Vol. 6, No. 2, pp. 108-136.

"The Evolution of Education: A Macroeconomic Analysis," with Diego Restuccia, *International Economic Review*, August 2013, Vol. 54, No. 3, pp. 915-936.

"A Century of Human Capital and Hours," with Diego Restuccia, *Economic Inquiry*, July 2013, Vol. 51, No. 3, pp. 1849-1866.

"A Quantitative Analysis of China's Structural Transformation," with Robert Dekle, *Journal of Economic Dynamics & Control*, January 2012, Vol. 36, No. 1, pp. 119-135.

"Whither Chinese Growth? A Sectoral Growth Accounting Approach," with Robert Dekle, *Review of Development Economics*, August 2010, Vol. 14, No. 3, pp. 487-498.

"Trends in Hours: The U.S. from 1900 to 1950," *Journal of Economic Dynamics & Control*, January 2009, Vol. 33, No. 1, pp. 237-249.

"The American Frontier: Technology versus Immigration," *Review of Economic Dynamics*, April 2008, Vol. 11, No. 2, pp. 283-301.

"The U.S. Westward Expansion," *International Economic Review*, February 2008, Vol. 49, No. 1, pp. 81-110.

"The Baby Boom and Baby Bust," with Jeremy Greenwood and Ananth Seshadri, *American Economic Review*, March 2005, Vol. 95, No. 1, pp. 183-207.

Working Papers

"Technology adoption, mortality, and population dynamics," with John Hejkal and B. Ravikumar, Federal Reserve Bank of St. Louis Working Paper 2020-039J, August 2024.

"On the Economic Mechanics of Warfare," Federal Reserve Bank of St. Louis Working Paper 2023-007E, July 2024.

"On the Transition to Modern Growth: Lessons from Recent Agricultural Employment," with B. Ravikumar, Federal Reserve Bank of St. Louis Working Paper 2023-026C, May 2024.

"The Evolution of Lifetime Hours and the Gender Wage Gap," with Oksana Leukhina, Federal Reserve Bank of St. Louis Working Paper 2022-025B, September 2023.

"The Mechanics of Individually- and Socially-Optimal Decisions during an Epidemic," Federal Reserve Bank of St. Louis Working Paper 2020-013B, September 2021.

"The Baby Boomers and the Productivity Slowdown," Federal Reserve Bank of St. Louis Working Paper 2018-037A, December 2018.

"Fertility Shocks and Equilibrium Marriage-Rate Dynamics," with John Knowles, Federal Reserve Bank of St. Louis Working Paper 2015-007D, April 2015.

"Explaining Educational Attainment Across Countries and over Time," with Diego Restuccia, Federal Reserve Bank of St. Louis Working Paper 2014-048A, November 2014.

Articles in Federal Reserve Bank of St. Louis Publications

"Explaining the Fed's recent conventional and unconventional monetary policy," *FRED Blog*, August 28, 2023.

"The Return on Investing in a College Education," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2023.

"From Ye Olde Stagnation to Modern Growth in England," Federal Reserve Bank of St. Louis *Economic Synopses*, 2023, No. 3.

"Mortality and Economic Growth," Federal Reserve Bank of St. Louis *Economic Synopses*, 2022, No. 30.

"Mortality Reductions: Fast for Poorer Nations, Slow for Richer Nations," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2022.

"The COVID-19 New Business Boom," Federal Reserve Bank of St. Louis *Economic Synopses*, 2022, No. 6.

"Comparing Russia and the European Union: GDP and population," *FRED Blog*, March 7, 2022.

"Population growth and economic growth," *FRED Blog*, December 9, 2021.

"Perspectives on U.S. Media Coverage of the COVID-19 Pandemic," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2021.

"Income convergence: Massachusetts vs. the U.S. and the U.S. vs. the world," *FRED Blog*, November 15, 2021.

"The Association Between Poverty and Mortality," Federal Reserve Bank of St. Louis *Economic Synopses*, 2021, No. 26.

"A short history of working hours," *FRED Blog*, October 4, 2021.

"In poor countries, no richer but living longer?" *FRED Blog*, May 10, 2021.

"Personal Saving During the COVID-19 Recession," Federal Reserve Bank of St. Louis *Economic Synopses*, 2021, No. 2.

"Should Social Distancing Be Mandatory during a Pandemic?" Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2020, Vol. 28, No. 4.

"The high(er) price of health," *FRED Blog*, August 20, 2020.

"Poor Countries Catching Rich Countries in Education, but Not Income," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2020, Vol. 28, No. 2.

"Geographic Dispersion in COVID-19 Death Rates across the United States," Federal Reserve Bank of St. Louis *Economic Synopses*, 2020, No. 36.

"COVID-19 Cases and Deaths: Comparing the Eighth Federal Reserve District and the U.S.," Federal Reserve Bank of St. Louis *Economic Synopses*, 2020, No. 28.

"The Lost Weeks of COVID-19 Testing in the United States: Part II," Federal Reserve Bank of St. Louis *Economic Synopses*, 2020, No. 25.

"The Lost Weeks of COVID-19 Testing in the United States: Part I," Federal Reserve Bank of St. Louis *Economic Synopses*, 2020, No. 24.

"Worker Diversity and Wage Growth Since 1940," Federal Reserve Bank of St. Louis *Review*, First Quarter 2020, Vol. 102, No. 1, pp. 1-18.

"Moonlighting in the spotlight," *FRED Blog*, August 29, 2019.

"Observing the Earnings Gap through Marital Status, Race and Gender," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2019, Vol. 27, No. 2.

"The mosaic of U.S. unemployment," *FRED Blog*, February 21, 2019.

"The Role of Age in Determining Stock-Bond Investment Mix," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2018, Vol. 26, No. 4.

"Multiple Jobholders," Federal Reserve Bank of St. Louis *Economic Synopses*, 2018, No. 32.

"Employer contributions," *FRED Blog*, October 18, 2018.

"Married Men Sit Atop the Wage Ladder," Federal Reserve Bank of St. Louis *Economic Synopses*, 2018, No. 24.

"Unequal Pink Slips? Gender and the Risk of Unemployment," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2018, Vol. 26, No. 2.

"Evolution of the Teen Abortion Rate in the United States," Federal Reserve Bank of St. Louis *Economic Synopses*, 2018, No. 8.

"The Great Recession's economic sneezes, colds, and hiccups," *FRED Blog*, March 1, 2018.

"Comparing Japan's Lost Decade with the U.S. Great Recession," Federal Reserve Bank of St. Louis *Economic Synopses*, 2018, No. 3.

"Boomers Have Played a Role in Changes in Productivity," Federal Reserve Bank of St. Louis *Regional Economist*, Fourth Quarter 2017, Vol. 25, No. 4.

"Where is subprime?" *FRED Blog*, November 16, 2017.

"Why Are Life-Cycle Earnings Profiles Getting Flatter?" Federal Reserve Bank of St. Louis *Review*, Third Quarter 2017, Vol. 99, No. 3, pp. 245-57.

"Measures of Pollution," Federal Reserve Bank of St. Louis *Economic Synopses*, 2017, No. 9.

"Mixing the Melting Pot: The Impact of Immigration on Labor Markets," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2017, Vol. 25, No. 1.

"Aging and Wealth Inequality," Federal Reserve Bank of St. Louis *Economic Synopses*, 2017, No. 2.

"Rising Productivity, Declining Population Impact Russia's Economy," Federal Reserve Bank of St. Louis *Regional Economist*, First Quarter 2016, Vol. 24, No. 1.

"Aging and Wealth Inequality in a Neoclassical Growth Model," Federal Reserve Bank of St. Louis *Review*, First Quarter 2016, Vol. 98, No. 1, pp. 61-80.

"Russia's Demographic Problems Started Before the Collapse of the Soviet Union," Federal Reserve Bank of St. Louis *Economic Synopses*, 2016, No. 4.

"Lifetime Benefits of an Education Have Never Been So High," Federal Reserve Bank of St. Louis *Regional Economist*, Third Quarter 2015, Vol. 23, No. 3.

"Living Arrangements Matter Not Just to Your Parents but Also to Policymakers," Federal Reserve Bank of St. Louis *Regional Economist*, Second Quarter 2015, Vol. 23, No. 2.

On the Economy Blog Posts

"How Inflation and Relative Price Increases Differ," *On the Economy*, February 13, 2023

"The Earnings Premium for U.S. Veterans," *On the Economy*, November 10, 2022

"Health converges but not income," *On the Economy*, November 19, 2019

"How Many People Will Be Retiring in the Years to Come?" *On the Economy*, May 30, 2019

"The Link between Fertility and Income," *On the Economy*, December 13, 2016

"Does Immigration Affect Local Labor Markets?" *On the Economy*, December 8, 2016

"Did China's One-Child Policy Really Have an Effect?" *On the Economy*, September 1, 2016

"How World War I Changed Marriage Patterns in Europe," *On the Economy*, March 9, 2015

Open Vault Blog Posts

"Think about the option value of your little-used stapler," *Open Vault*, May 29, 2019

Presentations

2019 - Santiago Macro Workshop (Central Bank of Chile) ; Seminar (Banque de France)