

ERZO G. J. LUTTMER
Curriculum Vitae, September 2006
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PERSONAL

Dutch citizen, US permanent resident.

EDUCATION

1983-1988 Erasmus Universiteit Rotterdam, B.A., Econometrics (cum laude.)
1988-1992 University of Chicago, Ph.D., Economics.

POSITIONS

2006-present Professor of Economics, University of Minnesota.
2001-present Visiting Scholar, Federal Reserve Bank of Minneapolis.

PREVIOUS POSITIONS

1992-1998 Assistant Professor of Finance, Northwestern University.
1995-1996 Visiting Assistant Professor of Finance, Tilburg University.
1997-1998 Lecturer in Economics, London School of Economics.
1998-2002 Reader in Economics, London School of Economics.
2001-2006 Associate Professor of Economics, University of Minnesota.

FELLOWSHIPS AND HONORS

Fulbright Fellowship, 1988.
Lee Prize for best results, Money Core, Money Prelim, University of Chicago, 1989.
Alfred P. Sloan Foundation Dissertation Fellowship, 1991-1992.
Best Paper in Finance, Institute Europlace de Finance, Paris, 2004 (for 5. below.)

PUBLISHED AND ACCEPTED PAPERS

1. "Econometric Evaluation of Asset Pricing Models," with Lars Peter Hansen and John Heaton, *The Review of Financial Studies*, 1995, Vol. 8, No. 2: 237-274.
2. "Asset Pricing in Economies with Frictions," *Econometrica*, 1996, Vol. 64, No. 6: 1439-1467.
3. "Short-Term Interest Rates as Subordinated Diffusions," with Timothy G. Conley, Lars Peter Hansen and José A. Scheinkman, *The Review of Financial Studies*, 1997, Vol. 10, No. 3: 525-577.

4. "What Level of Fixed Costs Can Reconcile Consumption and Stock Returns?," *Journal of Political Economy*, 1999, Vol. 7, No. 5: 969-1033.
5. "Subjective Discounting in an Exchange Economy," with Thomas Mariotti, *Journal of Political Economy*, 2003, Vol. 111, No. 5: 959-989.
6. "The Existence of Subgame-Perfect Equilibrium in Continuous Games with Almost Perfect Information: A Comment," with Thomas Mariotti, *Econometrica*, 2003, Vol. 71, No. 6: 1909-1911.
7. "Competitive Equilibrium when Preferences Change over Time," with Thomas Mariotti, *Economic Theory*, 2006, Vol. 27, No. 3: 679-690.
8. "Efficiency and Equilibrium when Preferences are Time-Inconsistent," with Thomas Mariotti, *Journal of Economic Theory*, forthcoming.
9. "Selection, Growth, and the Size Distribution of Firms," *Quarterly Journal of Economics*, forthcoming.

EDITORIAL POSITION AND REFEREEING

Member of Editorial Board

The Review of Economic Studies, 1998-1999.

Member of Program Committee

Western Finance Association 1998, 1999; Review of Financial Studies Conference on Price Formation 1999; European Economic Association 1999; Econometric Society World Congress 2000, Econometric Society European Meeting 2001; Review of Financial Studies Conference on Experimental and Behavioral Finance 2002; NBER Conference on General Equilibrium Theory, Spring 2002.

Referee

American Economic Review, *Econometrica*, *Economic Journal*, *Economic Theory*, *European Economic Review*, *Games and Economic Behavior*, *International Economic Review*, *Journal of Applied Econometrics*, *Journal of Business*, *Journal of Business and Economic Statistics*, *Journal of Economic Theory*, *Journal of Political Economy*, *Mathematics of Operations Research*, National Science Foundation, *Quarterly Journal of Economics*, *Review of Economic Dynamics*, *Review of Economic Studies*, *Review of Economics and Statistics*, *Review of Finance*, *Review of Financial Studies*.

TEACHING

B.A., B.Sc.

Option Theory and Investments, Tilburg, 1996.

Advanced Economic Analysis, Ec301, LSE, 1997-1999.

Economics honors representative, Minnesota, 2004-present.

International Trade, 4431V, Minnesota, 2006.

M.B.A.

International Finance, Finance D70, Northwestern, 1993-1995, 1997.

M.Sc.

Capital Markets, Ec430, LSE, 1997-1998.

Financial Econometrics, Ac437, LSE, 1997-1999.

Macroeconomics II, Ec414, LSE, 2000.

Monetary Economics, Ec424, LSE, 2000.

Ph.D.

Portfolio Theory, Finance D85, Northwestern, 1994-1995.

Applied Econometrics, 8206, 8207, 8208, Minnesota, 2001-2006.

Financial Economics, 8706, Minnesota, 2002-2006.

Monetary Economics, 8702, 8703, Minnesota, 2003-2005.

Workshop in Applied Microeconomics, 8691, Minnesota, 2006-2007.