

Curriculum Vita

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John Geanakoplos

Born: March 18, 1955, Urbana, Illinois

Email: john.geanakoplos@yale.edu

Office: (203) 432-3397

Yale University

Cowles Foundation

Post Office Box 208281

New Haven, CT 06520-8281

Education

Yale University, B.A. in Mathematics, summa cum laude, 1975

Harvard University, M.A. in Mathematics, 1980

Harvard University, Ph.D. in Economics, 1980

Thesis: "Four Essays on the Model of Arrow and Debreu," Advisor: Kenneth Arrow

Academic Positions

Director, Cowles Foundation for Research in Economics, 1996-2005

Co-Founder, Hellenic Studies, Yale University, 2002-

Co-Director, Hellenic Studies, Yale University, 2002-

James Tobin Professor of Economics, Yale University 1994-

Professor of Economics, Yale University, 1986-1994

Associate Professor of Economics, Yale University, 1983-1985

Assistant Professor of Economics, Yale University, 1980-1982

External Professor, Santa Fe Institute, 1991-

Director, Santa Fe Institute Economics Program, 1999-2000; Co-Director 1990-1991

Santa Fe Institute Science Steering Committee, 2006-

Chairman, Santa Fe Institute Science Steering Committee, 2009-

New York Fed Liquidity Group, 2009-

New York Fed President's Roundtable Advisory Group, 2010-

Senator, Yale Faculty of Arts & Sciences, Senate 2015-

Business Positions

Managing Director and Head of Fixed Income Research, Kidder, Peabody & Co., 1990-1995

Partner (and one of 6 founding partners), Ellington Capital Management, 1995-

Honors

Honorary PhD, University of Athens Economics and Business, 2011

Best Yale Graduate Economics Teacher Award 2007-2008

Distinguished Alumnus, Hopkins School, 2006

Paul Samuelson Prize 1999

Fellow of American Academy of Arts and Sciences, 1999-

Bodossaki Foundation Academic and Cultural Prize, 1994

CORE Lecture Series, Université Catholique du Louvain, 1992

Fellow of the Econometric Society, 1989-

Alfred Sloan Foundation Prize Fellowship, 1982-1983, 1983-1984

Yale University Junior Faculty Fellowship, 1982-1983

Scholarship student to 1978 Symposium on Austrian Economics, held in Boulder, Colorado

Fulbright Fellow to Balkan Institute, Thessaloniki, Greece, 1978

National Science Foundation Scholarship, 1975-1978
DeForest Prize for Excellence in Pure and Applied Mathematics, first prize, 1975
Phi Beta Kappa, 1975
Arthur D. Stanley Prize in Mathematics, 1974
Winner of 1970 United States Junior (under 20) Open Chess Championship, Minneapolis, MN

Visiting Professor of Economics

Harvard University, Fall semester, 1982
University of Pennsylvania, Winter 1983
Stanford University, Spring quarter, 1983
Visiting Fellow, University of California, Berkeley, Math Sciences Research Institute, January-March, 1986
Fellow Commoner, Churchill College, Cambridge, Cambridge University, April-June, 1986 and May-June 1987
École Polytechnique, Paris, July-August 1986
Stanford University, IMSSS, July-August 1987
Indira Gandhi Institute of Economic Development, Bombay, India, December 1987
KEPE, Research Institute of Greece, Athens, May 1988
University of Bonn, June 1988
Santa Fe Institute, Santa Fe, New Mexico, June 1989
Stanford University, IMSSS, August 1989
Kidder, Peabody & Co, February-July, 1990
Santa Fe Institute, January-June 1991
CORE, Université Catholique de Louvain, May 24-June 5, 1992
Hebrew University Third Jerusalem Summer School, June 15-24, 1992
Massachusetts Institute of Technology, Spring Semester 1996
Hebrew University, Eighth Jerusalem Summer School, June 16-25, 1997
Columbia University, Spring Semester 2002
Université Paris 1 Panthéon-Sorbonne, Fall 2004
Stanford University, SIEPR, Spring Semester 2011
Hebrew University Twenty-Second Jerusalem Summer School, June 15-24, 2011

Professional Activities

Institute of Advanced Study Advisory Committee, September 12, 2012
Nominating Committee, American Academy of Arts and Sciences, 2003 (Economics Section)
Executive Committee, Game Theory Society, 2003
Associate Editor, *Quantitative Finance*, 2000-
Co-Editor, *Journal of Mathematical Economics*, January 1997-
Associate Editor, *Journal of Economic Theory*, 1986-2000
Associate Editor, *Economic Theory*, 1990-1992
Associate Editor, *Journal of Mathematical Economics*, 1985-1990
Associate Editor, *Games and Economic Behavior*, 1986-1988
Overseers Visiting Committee to Evaluate Harvard Economics Department, 1985-1991
Economics Department Review Committee, New York University, 1996
Member, Panel on Privatization of Social Security, National Academy of Social Insurance, June 1996-1998
Hale Foundation, 50th Anniversary Steering Committee, 1997
Alfred P. Sloan Foundation, Program Committee for the Alfred P. Sloan Research Fellowships in Economics, 1996-2002
Charter Member, Game Theory Society 1999-

Organizer, Conference on Beyond Equilibrium and Efficiency, Santa Fe Institute, 2000

Has served as referee for papers submitted to: *Econometrica*, *Quarterly Journal of Economics*, *Bell Journal of Economics*, *Journal of Political Economy*, *Review of Economic Studies*, and other journals.

Publications

1. [“On the Disaggregation of Excess Demand Functions”](#) (with H. Polemarchakis), *Econometrica* (1980), 48(3): 315-331.
2. [“Incomplete Insurance and Absolute Risk Aversion”](#) (with T. Ito and H. Imai), *Economic Letters* (1981), 8(2): 107-112.
3. [“We Can’t Disagree Forever”](#) (with H. Polemarchakis), *Journal of Economic Theory* (1982), 28(1): 192-200.
4. [“Don’t Bet On It: Contingent Agreements with Asymmetric Information”](#) (with J. Sebenius), *Journal of American Statistical Association* (1983), 78 (382), pp. 224-226.
5. [“A Geometric Explanation of the Transfer Paradox in a Stable Economy”](#) (with G. Heal), *Journal of Development Economics* (1983), 13(1-2): 223-226.
6. [“Utility Functions for Debreu’s ‘Excess Demands’”](#), *Journal of Mathematical Economics* (1984), 13(1): 1-9.
7. [“Intertemporally Separable Overlapping Generations Economies”](#) (with H. Polemarchakis), *Journal of Economic Theory* (1984), 34(2): 207-215.
8. [“Holding Idle Capacity to Deter Entry”](#) (with J. Bulow and P. Klemperer), *Economic Journal* (1985), 95(377): 178-82.
9. [“Multimarket Oligopoly: Strategic Substitutes and Complements”](#) (with J. Bulow and P. Klemperer), *Journal of Political Economy* (1985), 93(3): 488-511.
10. [“Existence, Regularity, and Constrained Suboptimality of Competitive Allocations when the Asset Market is Incomplete”](#) (with H. Polemarchakis), in W. Heller, R. Starr, and D. Starrett, eds., *Essays in Honor of Kenneth Arrow*. Cambridge University Press, 1986, Vol. 3, pp. 65-95.
11. [“Walrasian Indeterminacy and Keynesian Macroeconomics”](#) (with H. Polemarchakis), *Review of Economic Studies* (1986), 53(5): 755-779.
12. [“The Revelation of Information in Strategic Market Games: A Critique of Rational Expectations Equilibrium”](#) (with P. Dubey and M. Shubik), *Journal of Mathematical Economics* (1987), 16(2): 105-138.
13. [“The Arrow-Debreu Model of General Equilibrium”](#), in J. Eatwell, M. Milgate, and P. Newman, eds., *The New Palgrave Dictionary of Money and Finance*. London, Macmillan Press, 1992, pp. 59-68. Also appeared in J. Eatwell, M. Milgate, and P. Newman, eds., *The New Palgrave Dictionary of Economics*. London, Macmillan Press, 1987, Vol. 1, pp. 116-124.
14. [“The Overlapping Generations Model of General Equilibrium”](#), in J. Eatwell, M. Milgate, P. Newman, eds., *The New Palgrave Dictionary of Economics*, London, Macmillan Press, 1987, Vol. 3, pp. 767-779.

15. [“Real Indeterminacy with Financial Assets”](#) (with A. Mas-Colell), *Journal of Economic Theory* (1989), 47(1): 22-38.
16. [“Psychological Games and Sequential Rationality”](#) (with D. Pearce and E. Stacchetti), *Games and Economic Behavior* (1989), 1(1): 60-80.
17. [“Solving Systems of Simultaneous Equations in Economics”](#) (with W. Shafer), *Journal of Mathematical Economics* (1990), 19(1): 69-93.
18. [“An Introduction to General Equilibrium with Incomplete Asset Markets,”](#) *Journal of Mathematical Economics* (1990), 19(1-2): 1-38.
19. [“Generic Inefficiency of Stock Market Equilibrium When Markets are Incomplete”](#) (with M. Magill, M. Quinzii, and J. Dreze), *Journal of Mathematical Economics* (1990), 19(1): 113-151.
20. [“Observability and Optimality”](#) (with H. Polemarchakis), *Journal of Mathematical Economics* (1990), 19(1): 153-165.
21. [“Game Theory without Partitions and Applications to Speculation and Consensus,”](#) Cowles Foundation Discussion Paper No. 914, (1990), accepted for publication in *Journal of Economic Theory*.
22. [“The Capital Asset Pricing Model as a General Equilibrium with Incomplete Asset Markets”](#) (with M. Shubik), *Geneva Papers on Risk and Insurance Theory*, (1990), 15(1): 55-71.
23. [“Common Knowledge of an Aggregate of Expectations”](#) (with A. Brandenburger, R. McKelvey, L. Nielson, and T. Page), (1990), *Econometrica*, 58(5): 1235-1239.
24. [“General Equilibrium with Incomplete Markets: A Comment,”](#) in L. McKenzie and S. Zamagni, eds., *Value and Capital, 50 Years Later*, Macmillan, 1991, pp. 145-151.
25. [“A Theory of Hierarchies Based on Limited Managerial Attention”](#) (with P. Milgrom), *Journal of the Japanese and International Economies* (1991), 5(3): 205-225.
26. [“Overlapping Generations”](#) (with H. Polemarchakis), in W. Hildenbrand and Hugo Sonnenschein, eds., *Handbook of Mathematical Economics, Volume IV*. North Holland, 1991, pp. 1899-1962.
27. [“When Seeing Further is Not Seeing Better”](#) (with L. Gray), *Bulletin of the Santa Fe Institute*, (1991), 6(2): 1-6.
28. [“The Value of Money in a Finite-Horizon Economy: A Role for Banks”](#) (with P. Dubey) in P. Dasgupta, D. Gale, D. Hart, and E. Maskin, eds., *Economic Analysis of Markets and Games, Essays in Honor of Frank Hahn*. MIT Press, 1992, pp. 407-444.
29. [“Correlated Equilibrium with Generalized Information Structures”](#) (with A. Brandenburger and E. Dekel), *Games and Economic Behavior* (1992), 4: 182-201.
30. [“The Expressive Power of the Hierarchical Approach to Modeling Knowledge and Common Knowledge”](#) (with R. Fagin, J. Halpern and M. Vardi), in Y. Moses, Morgan, ed., *Theoretical Aspects of Reasoning about Knowledge, Proceedings of the Fourth Conference*. Kaufmann Publishers, San Mateo, 1992, pp. 254-315.
31. [“The Power of Commitment,”](#) (with C. Chou), accepted in *Journal of Economic Theory*.
32. [“Common Knowledge,”](#) *Journal of Economic Perspectives*, (1992), 6(4): 52-83.

33. "[Common Knowledge](#)," in R. Aumann and S. Hart, eds., *Handbook of Game Theory*, Volume 2, North Holland, 1994, pp. 1437-1496.
34. "[Stationary Markov Equilibria](#)" (with D. Duffie, A. McLennan, and A. Mas-Colell), *Econometrica* (1994), 62(4): 745-781.
35. "[Promises, Promises](#)," in W.B. Arthur, S. Durlauf and D. Lane, eds., *The Economy as an Evolving Complex System, II*, Addison-Wesley, Reading MA, 1997, pp. 285-320.
36. "[A Note on the Economic Rationalization of Gun Control](#)" (with V. Chaudhri), *Economic Letters* (January 1998), 58(1): 51-53.
37. "[Would a Privatized Social Security System Really Pay a Higher Rate of Return?](#)" (with O. Mitchell and S. Zeldes), in R. D. Arnold, M. Graetz and A. Munnell, eds., *Framing the Social Security Debate. Values, Economics, and Politics*. National Academy of Social Insurance, 1998, pp. 137-157. Reprinted in S.H. Altman and D.I. Shactman, eds., *Policies For An Aging Society*, as "[Private Accounts, Prefunding, and Equity Investment under Social Security](#)," Johns Hopkins University Press, Boston, 2002, pp. 266-292.
38. "[The Hierarchical Approach to Modeling Knowledge and Common Knowledge](#)" (with R. Fagin, J.Y. Halpern, M.Y. Vardi), *International Journal of Game Theory* (1999), 28(3): 331-365.
39. "[Social Security Money's Worth](#)" (with O. Mitchell and S. Zeldes), in O. Mitchell, R. Myers and H. Young, eds., *Prospects for Social Security Reform*. Pension Research Council, The Wharton School, University of Pennsylvania Press, 1999, pp. 79-151. Reprinted by the Pension Research Council, The Wharton School, University of Pennsylvania, 2000.
40. "[A Strategic Market Game with Active Bankruptcy](#)" (with I. Karatzas, M. Shubik and W. Sudderth), *Journal of Mathematical Economics* (2000), 34(3): pp. 359-396.
41. "[Savings and Portfolio Choice in a Two-Period, Two-Asset Economy](#)" (with S. Aura and P. Diamond.), *American Economic Review* (2002), 92(4): 1185-91.
42. "[Competitive Pooling: Rothschild-Stiglitz Reconsidered](#)" (with P. Dubey), *Quarterly Journal of Economics* (2002), 117(4): 1529-1570.
43. "[International Finance in General Equilibrium](#)," (with D. Tsomocos), *Research in Economics*, (2002), 56(1): 85-142.
44. "[Liquidity, Default, and Crashes, Endogenous Contracts in General Equilibrium](#)," *Advances in Economics and Econometrics: Theory and Applications, Eighth World Conference, Volume II*, Econometric Society Monographs, 2003, pp. 170-205.
45. "[Inside and Outside Fiat Money, Gains to Trade, and IS-LM](#)" (with P. Dubey), *Economic Theory*, (2003), 21(2-3): 347-397.
46. "[Nash and Walras Equilibrium via Brouwer](#)" *Economic Theory* (2003), 21(2-3): 585-603.
47. "[From Nash to Walras via Shapley-Shubik](#)" (with P. Dubey), *Journal of Mathematical Economics* (2003), 39: 391-400.
48. "[Is Gold An Efficient Store of Value?](#)" (with P. Dubey and M. Shubik), *Economic Theory* (2003), 21(4): 767-782.

49. [“Monetary Equilibrium with Missing Markets”](#) (with P. Dubey), *Journal of Mathematical Economics* (2003), 39: 585-618.
50. [“Social Security Investment in Equities”](#) (with P. Diamond), *American Economic Review* (September 2003), 93(4): 1047-1074. Reprinted in R. Brooks and A. Razin, eds., *Social Security Reform: Financial and Political Issues in International Perspectives*. Cambridge University Press, 2005.
51. [“Demography and the Long-Run Predictability of the Stock Market”](#) (with M. Magill and M. Quinzii), *Brookings Papers on Economic Activities* (2004), 1: 241-325.
52. [“Default and Punishment in General Equilibrium”](#) (with P. Dubey and M. Shubik), *Econometrica* (2005), 73(1): 1-37.
53. [“Three Brief Proofs of Arrow’s Impossibility Theorem,”](#) *Economic Theory* (2005), 26(1): 211-215.
54. [“Celebrating Irving Fisher: The Legacy of a Great Economist,”](#) Introduction to R. Dimand and J. Geanakoplos, eds., *Celebrating Irving Fisher: The Legacy of a Great Economist*, Blackwell Publishing, Oxford, 2005; and, *American Journal of Economics and Sociology* (2005), 64(1): 3-18.
55. [“The Ideal Inflation Indexed Bond and Irving Fisher’s Theory of Interest with Overlapping Generations,”](#) in R. Dimand and J. Geanakoplos, eds., *Celebrating Irving Fisher: The Legacy of a Great Economist*, Blackwell Publishing: Oxford, 2005; and *American Journal of Economics and Sociology* (2005), 64(1): 257-305.
56. [“Determinacy with Nominal Assets and Outside Money”](#) (with P. Dubey), *Economic Theory*, (2006) 27(1): 79-106.
57. [“The Inflationary Bias of Real Uncertainty and the Harmonic Fisher Equation”](#) (with I. Karatzas, M. Shubik, and W. D. Sudderth), *Economic Theory* (2006) 28(3): 481-512.
58. [“Money and Production, and Liquidity Trap”](#) (with P. Dubey), *“International Journal of Economic Theory* (2006), 2(3-4): 295-317.
59. [“Pareto Improving Taxes”](#) (with H. Polemarchakis), *Journal of Mathematical Economics* (2007), 44(7-8): 682-696.
60. [“Collateral Restrictions and Liquidity Under-Supply: A Simple Model”](#) (with A. Fostel), *Economic Theory* (2008), 35: 441-467.
61. [“Leverage Cycles and the Anxious Economy”](#) (with A. Fostel), *American Economic Review* (2008), 98(4): 1211-1244 (lead article).
62. [“Overlapping Generations Model of General Equilibrium,”](#) in L. Blume, and S. Durlauf, eds., *The New Palgrave Dictionary of Economics*, Macmillan Press, London, 2008.
63. [“The Virtues and Vices of Equilibrium and the Future of Financial Economics”](#) (with J. D. Farmer), *Complexity* (2009), 14(3): 11-38.
64. [“Reforming Social Security with Progressive Personal Accounts”](#) (with S. Zeldes), in J. Brown, J. Liebman, and D. Wise, eds., *Social Security Policy in a Changing Environment*, National Bureau of Economic Research, University of Chicago Press, Chicago, 2009, pp 73-121.
65. [“Grading Exams: 100, 99,...,1 or A, B, C? Incentives in Games of Status”](#) (with P. Dubey), *Games and Economic Behavior* (2010), 69(1): 72-94.

66. [“Credit Cards and Inflation”](#) (with Pradeep Dubey) *Games and Economic Behavior* (November 2010), 70(2): 325-353.
67. [“Market Valuation of Accrued Social Security Benefits”](#) (with S. P. Zeldes) in D. Lucas, ed., *Measuring and Managing Federal Financial Risk*, University of Chicago Press, 2010, pp. 213-233.
68. [“The Leverage Cycle,”](#) in D. Acemoglu, K. Rogoff, and M. Woodford, eds., *NBER Macroeconomics Annual 2009*, Vol. 24, University of Chicago Press, Chicago, 2010, pp. 1-65.
69. [“Solving the Present Crisis and Managing the Leverage Cycle,”](#) *Federal Reserve Bank of New York Economic Policy Review* (August 2010), pp. 101-131.
70. [“Managing the Leverage Cycle: A Brief Talk in Milan with Questions and Answers,”](#) *Dopo la Crisi: Conseguenze Economiche, Finanziarie e Sociali*, Centro Nazionale di Prevenzione e Difesa Sociale, 2010
71. [“Incorporating Financial Features into Macroeconomics: Discussion,”](#) in *Macroeconomic Challenges: The Decade Ahead. Jackson Hole, Federal Reserve Bank of Kansas City Economic Policy Symposium*, 2010.
72. [“What’s Missing from Macroeconomics: Endogenous Leverage and Default,”](#) in Marek Jarocinski, Frank Smets, and Christian Thimann, eds., *Approaches to Monetary Policy Revisited — Lesson from the Crisis, Sixth ECB Central Banking Conference 18-19 November 2010*, pp. 220-238.
73. [“Markets and Contracts”](#) (with A. Bisin, P. Gottardi, E. Minelli, and H. Polemarchakis). *Journal of Mathematical Economics* (May 2011), 47(3) 279-288.
74. [“Why Does Bad News Increase Volatility and Decrease Leverage”](#) (with A. Fostel). *Journal of Economic Theory* (March 2012), 147(2): 501-525.
75. [“Tranching, CDS, and Asset Prices: How Financial Innovation Can Cause Bubbles and Crashes”](#) (with A. Fostel), *American Economic Journal: Macroeconomics* (2012), 4(1): 190-225.
76. [“Leverage Causes Fat Tails and Clustered Volatility”](#) (with Stephen Thurner and J. Doyne Farmer), *Quantitative Finance* (May 2012), 12(5): 695-707.
77. [“Getting at Systemic Risk via an Agent-Based Model of the Housing Market”](#) (with R. Axtell, J. Doyne Farmer, P. Howitt, B. Conlee, J. Goldstein, M. Hendrey, N. Palmer, C. Yang), *American Economic Review: Papers and Proceedings* (2012), 102(3): 53-58.
78. [“Prizes vs. Wages with Envy and Pride”](#) (with P. Dubey and O. Haimanko), *Japanese Economic Review* (March 2013), 64(1): 98-121.
79. [“Asymptotic Behavior of a Stochastic Discount Rate”](#) (with W. Sudderth, O. Zeitouni), *Sankhya: The Indian Journal of Statistics* (September 2013). Advance online publication. [doi: 10.1007/s13171-013-0037-9].
80. [“Monitoring Leverage”](#) (with Lasse H. Pedersen), forthcoming, *NBER Book, Risk Topography: Systemic Risk and Macro Modeling*.
81. [“Afriat from MinMax,”](#) *Economic Theory* (April 2013), 54(3): 443-448
82. [“Inflationary Equilibrium in a Stochastic Economy with Independent Agents”](#) (with I. Karatzas, M. Shubik, and W.D. Sudderth), *Journal of Mathematical Economics* (May 2014), 52: 1-11.

83. [“Collateral Equilibrium: I: A Basic Framework”](#) (with W. Zame), *Economic Theory* (August 2014), 56(3): 443-492.
84. [“Leverage, Default, and Forgiveness: Lessons of the American and European Crises,”](#) *Journal of Macroeconomics* (March 2014), 39(Part B): 313-333.
85. [“Endogenous Collateral Constraints and the Leverage Cycle”](#) (with A. Fostel), *Annual Review of Economics* (May 2014), 6(1): 771-799.
86. [“Leverage and Default in Binomial Economies: A Complete Characterization”](#) (with A. Fostel), forthcoming, *Econometrica*. (2015).

Papers Submitted for Publication

87. “Games with Money and Status: How Best to Incentivize Work” (with Pradeep Dubey), Cowles Foundation Discussion Paper No. 1954 (July 2014) Submitted.
88. [“Financial Innovation, Collateral and Investment”](#) (with A. Fostel), Cowles Foundation Discussion Paper 1903 (July 2013, Revised 2014) Submitted
89. “Hyperbolic Discounting is Rational: Valuing the Far Future with Uncertain Discount Rates” (with D. Farmer), Cowles Foundation Discussion Paper No. 1719 (August 2009, Revised 2014) submitted.
90. “Uncertain Growth and the Value of the Future” (with D. Farmer, J. Masoliver, M. Montero, J. Perello) (Submitted 2014).
91. [“Why is Too Much Leverage Bad for the Economy”](#) (with F. Kubler).
92. “The Hangman’s Paradox and Newcomb’s Paradox as Psychological Games,” Cowles Foundation Discussion Paper No. 1128 (July 1996).

Books Edited

93. *Celebrating Irving Fisher: The Legacy of a Great Economist*, (2005) (R. Dimand and J. Geanakoplos, eds.), Blackwell Publishing: Oxford.

Opinion Pieces

94. [“Mortgage Justice Is Blind”](#) (with Susan Koniak) *New York Times* op-ed, October 30, 2008
95. [“Matters of Principal”](#) (with Susan Koniak) *New York Times* op-ed, March 4, 2009
96. [“End the Obsession with Interest,”](#) *Nature*, Commentaries, February 19, 2009
97. [“Generation X: Does Bush Understand His Social Security Plan?”](#) *The New Republic*, October 23.
98. [“Greek Debt and American Debt: Graduation Speech at the University of Athens Economics and Business School,”](#) Cowles Foundation Discussion Paper 1837 (November 2011).

About John Geanakoplos

[“Crisis Compels Economists to Reach for New Paradigm,”](#) Mark Whitehouse, *Wall Street Journal*,

November 4, 2009.

[“The Economist The Obama Administration Should Have Listened To,”](#) Shahien Nasiripour, Huffington Post, November 12, 2009.

[“This Time They Are More Interested,”](#) David Warsh, economicprincipals.com, April 12, 2009.

Television & Radio Appearances

[The State of the U.S. Economy: How Do We Create More Jobs?,](#) Yale University, October 13, 2011

[Infrastructure, Housing: Path to Recovery,](#) CNBC, September 21, 2011

[The State of Housing,](#) CNBC, December 23, 2009

[How to Stem the Foreclosure Tide,](#) 90.9 Boston NPR,” *OnPoint with Tom Ashbrook*, December 9, 2009

[Grading Government’s Mortgage Modification Plan,](#) CNBC, August 4, 2009

[Sluggish Loan Relief,](#) CNBC, August 4, 2009

[Arianna and John Geanakoplos Discuss Foreclosures on Squawk Box,](#) March 31, 2009

[Life after Leverage,](#) CNBC, March 31, 2009

[Will New Mortgage Modifications Plan Work?,](#) CNBC, TheRealDeal, Diane Olick, January 13, 2009

[Housing’s New Fix,](#) CNBC, January 9, 2009

[Housing’s New Start,](#) CNBC, December 26, 2008

[Backing Mortgages: Will It Work?,](#) CNBC, November 25, 2008

[Reworking Housing,](#) CNBC, October 30, 2008

[More Home Rescue Plans? Let Prices Fall and Start over Again,](#) CNBC, October 30, 2008

Papers under Revision

99. “Dollar Denominated Debt and Optimal Security Design, Cowles Foundation Discussion Paper No. 1449 (2003). (Previously appeared as “Financial Security Design, Ex Ante Welfare and Dollar Denominated Debt” (with F. Kubler) August 2000 and “Financial Securities Design, Dollar Denominated Debt, and Welfare,” Yale mimeo).
100. “Comparative Statics and Local Indeterminacy in OLG Economics: An Application of the Multiplicative Ergodic Theorem” (with D. Brown), Cowles Foundation Discussion Paper No.773 (1985).
101. “Insurance Contracts Designed by Competitive Pooling” (with P. Dubey), Cowles Foundation Discussion Paper No. 1315 (2001).
102. “Beyond Equilibrium and Efficiency” (with D. Farmer) (2007).