

Pedro Silos

CONTACT INFORMATION

Associate Professor
Department of Economics
Temple University
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Ritter Annex 879.
Philadelphia, PA 19122 USA

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RESEARCH INTERESTS

Macroeconomics, Labor Economics: cyclical dynamics of the labor market, life-cycle inequality, portfolios of human capital, macroeconomic implications of labor market heterogeneity, housing and macroeconomics.

PROFESSIONAL EXPERIENCE

Associate Professor (Economics, Temple University) July 2015 - Present

Research Economist (Federal Reserve Bank of Atlanta) August 2005 - July 2015

- Associate Policy Advisor: April 2011- July 2015, Assistant Policy Advisor: August 2005-April 2011.
 - Produced original research in the fields of macroeconomics and labor economics.
 - Prepared and participated in monetary policy briefings for the bank president.
 - Monitored and commented on high-frequency data.

EDUCATION

The University of Iowa, Iowa City, IA

Ph.D., Economics, July 2005

- Thesis Topic: *Housing and the Macroeconomy*
- Advisers: B. Ravikumar, C. Whiteman
- Area of Study: Macroeconomics

The University of Virginia, Charlottesville, VA

M.A., Economics, July 2000

Universidad San Pablo-CEU

B.S., Economics, June 1997

REFEREED JOURNAL PUBLICATIONS

- [1] Cubas, G. and P. Silos. Career Choice and the Risk Premium in the Labor Market. *Review of Economic Dynamics*, forthcoming.
- [2] Shao, E. and P. Silos. Wealth Inequality and Employment Fluctuations. *Economic Modelling*, forthcoming.
- [3] Smith, E. and P. Silos. Human Capital Portfolios. *Review of Economic Dynamics*, 18(3):635–652. 2015.
doi:10.1016/j.red.2014.09.001
- [4] Shao, E. and P. Silos. Accounting for the Cyclical Dynamics of Income Shares. *Economic Inquiry*, 52: 778-795, April 2014.
doi:10.1111/ecin.12065

- [5] Shao, E. and P. Silos. Entry Costs and Labor Market Dynamics. *European Economic Review*, 63: 243-255, October 2013.
doi:10.1016/j.euroecorev.2013.07.009
- [6] Dhawan, R., Jeske, K. and P. Silos. Productivity, Energy Prices and the Great Moderation: A New Link. *Review of Economic Dynamics*, 13(3):715–724. 2010.
doi:10.1016/j.red.2009.07.001
- [7] Polgreen, L. and P. Silos. Crude Substitution: The Cyclical Dynamics of Oil Prices and the Skill Premium. *Journal of Monetary Economics*, 56(3):409–418. April 2009.
doi:10.1016/j.jmoneco.2009.03.002
- [8] Polgreen, L. and P. Silos. Capital Skill Complementarity and Inequality: A Sensitivity Analysis. *Review of Economic Dynamics*, 11(8):302–313, April 2008.
doi:10.1016/j.red.2007.09.001
- [9] P. Silos. Housing, Portfolio Choice and the Macroeconomy. *Journal of Economic Dynamics and Control*, 31(8):2774–2801, August 2007.
doi:10.1016/j.jedc.2006.09.009
- [10] P. Silos. Housing Tenure and Wealth Distribution in Life-Cycle Economies. *Topics in Macroeconomics*, 7(1):1935-1690, August 2007.
doi:10.2202/1935-1690.1486
- [11] P. Silos. Assessing Markov Chain Approximations: A Minimal Econometric Approach. *Journal of Economic Dynamics and Control*, 30(6):1063-1079, June 2006.
doi:10.1016/j.jedc.2005.04.005
- OTHER PUBLICATIONS
- [12] Silos, P. Housing Wealth. In: *The New Palgrave Dictionary of Economics*, , Eds. S. N. Durlauf and L. E. Blume. 2010.
doi:10.1057/9780230226203.3821
- [13] Silos, P. and D. Vilán. Is More Still Better? Federal Reserve Bank of Atlanta *Economic Review*. 2007 (online issue).
- [14] Silos, P. and D. Vilán. When More is Better: Assessing the Southeastern Economy with Lots of Data. Federal Reserve Bank of Atlanta *Economic Review*. Q3 2007:17–26.
- FINISHED PAPERS
- [15] Cubas, G. and P. Silos. Social Insurance and Efficient Occupational Mobility.
- [16] Cubas, G. , Juhn, C. and P. Silos. Coordinated Work Schedules and the Gender Wage Gap.
- [17] Fang, L., Hannusch, A. and P. Silos. Expenditure vs. Time Across Households and Across Decades.
- [18] Cao, S., Shao, E. and P. Silos. Match-Quality, Labor Market Protection, and Temporary Employment.
- [19] Fang, L. and P. Silos. Wages and Unemployment Across Business Cycles.
- [20] Shao, E. and Silos, P. Uninsurable Individual Risk and The Cyclical Behavior of Unemployment and Vacancies.
- PAPERS IN PREPARATION
- [21] Shao, E. and P. Silos. Productivity, Selection, and Job Security.

TEACHING
EXPERIENCE

Temple University, Philadelphia, PA

Intermediate Macroeconomic Analysis Fall 2015, 2016
Money and Banking Spring 2016, Fall 2017
Macro Theory II (PhD) Spring 2017

Emory University, Atlanta, GA

Money and Banking Fall 2010, Spring 2011, Fall 2011
Intermediate Macroeconomics Fall 2014

CONFERENCE
DISCUSSIONS

- Christiano, L., Eichenbaum, M. and M. Trabandt . Understanding the Great Recession. ECB-EABCN Conference on Non-Linearities in Macroeconomics and Finance in the Light of Crises. Stockholm. December 2014.
- Sahin, A. and B. Pugsley. Grown-Up Business Cycles. Riksbank-EABCN Conference on Macroeconomics and Inequality. Stockholm. December 2014.
- Petrosky-Nadeau, N. and L. Zhang. Unemployment Crises. System Committee Meetings on Macroeconomics. New Orleans. November 2014.
- Halket, J. and M. Pignatti. Homeownership and the Scarcity of Rentals. Housing, Urban, Labor, and Macro (HULM) Conference. Atlanta. October 2013.
- Buera, F. and J. P. Nicolini. Liquidity Traps and Monetary Policy: Managing a Credit Crunch. CIGS Conference on Macroeconomic Theory and Policy, Tokyo. June 2013.
- Aliprantis, D. and Carroll, D. Neighborhood Dynamics and the Distribution of Opportunity. Macro System Committee Meetings, Atlanta. September 2012.
- Connolly, H. Recession Effects on Returns to Employment: Are Less Educated Workers Differentially Affected by Economic Cycles? SEA Meetings, Atlanta. November 2010.
- Cohen-Cole, E. and E. Martínez-García. Housing Prices, Property Taxes, and Neighborhood Relocation. ASSA Meetings, San Francisco. January 2009
- D. Florian and C. Montoro. Development of MEGA-D: A DSGE Model for Policy Analysis. Atlanta Fed Conference on Quantitative Methods for Open Economies, Atlanta. May 2009.
- Kiyotaki, N., Nikolov, K. and A. Michaelides. Housing Collateral and Aggregate Fluctuations. London School of Economics / Financial Markets Group Conference on Housing, Financial Assets and the Macroeconomy, London. May 2009.
- Chatterjee, S. and B. Eyigungor. Foreclosures and House Price Dynamics. UW-Atlanta Fed Conference on Macro, Housing, and Labor Economics, Atlanta. October 2009.
- Jung, P. and K. Kuester. On the Unimportance of Unemployment Fluctuations for Welfare. NY/Philly Quantitative Macroeconomics Workshop, New York. December 2008.

- Durdu, B. Emerging Markets Business Cycles with Remittances Fluctuations. Atlanta Fed Conference on Remittances and the Macroeconomy, Atlanta. February 2008.
- Nakajima, M. Business Cycles in the Equilibrium Model of Labor Search and Self-Insurance. ASSA Meetings, Chicago. January 2007.
- Fisher, J. Why does Household Investment Lead Business Investment over the Business Cycle? Macro System Committee Meetings, Baltimore. April 2006.
- Gervais, M. and J. Fisher. First-time Home Buyers. Atlanta Fed Housing Conference, Atlanta. May 2005.

DISSERTATION
COMMITTEES

Supervisor - Brenden Mason, Temple University. In progress.

Supervisor - Lulei Song, Temple University. In progress.

Committee Member - Guan Lin, Temple University (2017).

Committee Member - Harold Vasquez-Ruiz, Georgia State University (2011). Initial placement: Central Bank of the Dominican Republic.

PROFESSIONAL
SERVICE

Editorial Positions

- Associate Editor, *Journal of Economic Dynamics and Control*, 2013 - Present.

Referee Service

- *American Economic Journal: Macroeconomics, American Economic Review, Atlanta Fed Economic Review, B.E. Journals in Macroeconomics, Canadian Journal of Economics, Economic Inquiry, Economica, Economics Letters, Eastern Economic Journal, European Economic Review, International Economic Review, International Journal of Central Banking, International Journal of Forecasting, Journal of Economic Dynamics and Control, Journal of Housing Economics, Journal of Macroeconomics, Journal of Monetary Economics, Macroeconomic Dynamics, Quantitative Economics, Review of Economic Dynamics, Review of Economic and Statistics, Scandinavian Journal of Economics, Spanish Economic Review*
- SSHRC Grant Reviewer

Conference Organization

- Program Committee Member Spanish Economic Association Symposium 2017.
- Program Committee Member LACEA - LAMES 2016, 2015.
- Co-organizer Joint Central Bankers Conference, Bank of Canada, 2014.
- Co-organizer Joint Central Bankers Conference, Federal Reserve Bank of Cleveland, 2013.

DEPARTMENT,
COLLEGE, AND
UNIVERSITY
SERVICE

- Temple University, Hiring Committee: 2015-2016, 2016-2017, 2017-2018.
- Temple University, Seminar Committee: 2015 - Present.

- Temple University, Graduate Affairs Committee: 2016 - Present.
- Temple University, College of Liberal Arts Research and Service Awards Committee: 2017-2018.

CONFERENCE
PRESENTATIONS

- 2017: Econometric Society Summer Meetings (St Louis), Society for Economic Dynamics (Edinburgh), Midwest Macroeconomics Meetings (Pittsburgh).
- 2016: Society for the Advancement of Economic Theory, Rio de Janeiro, Workshop on Household Production and Time Allocation (Federal Reserve Bank of Atlanta).
- 2015: Midwest Macro Meetings (St Louis), Society of Economic Dynamics - Warsaw, Society for Computational Economics - Taiwan, Fall Midwest Macroeconomics Meetings (Rochester).
- 2014: ASSA (Philadelphia), Econometric Society (Minneapolis), Conference on the Aggregate Implications of Taxation (Arizona State University).
- 2013: Quantitative Society of Pension and Savings (Utah State University), Econometric Society (USC Los Angeles), Society of Economic Dynamics (Seoul), Tsinghua Workshop in Macroeconomics (Beijing).
- 2012: Midwest Macroeconomics Meetings (Notre Dame), Iowa Alumni Workshop, NBER Summer Institute (EFACR and EFRSW), Canadian Macroeconomics Study Group (Montreal).
- 2011: Society for Economic Dynamics Meetings (Ghent), Midwest Macroeconomics Meetings (Vanderbilt), Econometric Society (WUSTL), Southern Economic Association (Washington D.C.).
- 2010: Midwest Macroeconomics Meetings (MSU), CESifo Search and Matching (Konstanz), Society of Computational Economics, LMDG - Developments since AKM (University of Aarhus)
- 2009: ASSA Meetings (San Francisco), Econometric Society (Boston), European Economics Association (Barcelona).
- 2008: Midwest Macro Meetings (FRB Philadelphia), Iowa Alumni Workshop, Society of Economic Dynamics (Boston), Macro System Committee Meetings, LACEA (Rio de Janeiro).
- 2007: ASSA Meetings (Chicago), Society of Economic Dynamics (Prague), Midwest Macroeconomics Meetings, Southern Economics Association (New Orleans).
- 2006: Econometric Society (Minneapolis), Midwest Macro, Consumption, Credit, and the Business Cycle Conference (EUI, Florence), Western Economics Association, Macro System Committee Meetings, Workshop on Dynamic Modelling (Stony Brook).
- 2005: Midwest Macro (U. of Iowa), Housing and the Macroeconomy Conference (Atlanta Fed), Macro System Committee Meetings, Midwest Economics Association Meetings.

- 2004: Midwest Economics Association Meetings, Midwest Macro (Iowa State University).
- 2003: Econometric Society (Evanston), Bayesian Inference in Stochastic Processes 03.

INVITED SEMINARS • Banco de España, Colby College, Duke University, Elon University, Federal Reserve Bank of Kansas City, Federal Reserve Bank of Atlanta, Federal Reserve Bank of Philadelphia, Georgia State University, Temple University, Towson University, University of Georgia, Université de Montreal, University of North Carolina-Chapel Hill, University of Notre Dame, Rutgers University, Colgate University, University of Southern California, Universidad Carlos III de Madrid, Universidad de Navarra, University of Hawaii, University of Maryland, University of Pittsburgh, University of Saskatchewan, University of Toronto, Universitat Autònoma de Barcelona, SUNY Stony Brook, University of Iowa, Florida State University, Federal Reserve Board.