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Curriculum Vitae Thomas J. Holmes

Contact Information

Department of Economics
4-101 Hanson Hall
1925 Fourth Street South
University of Minnesota
Minneapolis, MN 55455

Email: holmes@umn.edu
Web page: www.thomas-holmes.com

Personal Information

Date of Birth: November 16, 1959
Citizenship: United States

Education

Northwestern University, 1985, Ph.D in Economics
Northwestern University, 1983, M.A. in Economics
University of Pennsylvania, 1981, B.S. in Economics (Wharton School)
University of Pennsylvania, 1981, B.A. in Mathematics (Arts and Sciences)

Current Positions

Department of Economics, University of Minnesota
Curtis L. Carlson Professor of Economics (beginning 2003)
Professor of Economics (beginning 2001)
Associate Professor (1995-2001)
Federal Reserve Bank of Minneapolis
Consultant (beginning 2005)
National Bureau of Economic Research
Research Associate (beginning 2002)

Previous Positions

Research Department, Federal Reserve Bank of Minneapolis
Economist (1993-1995)
Department of Economics, University of Wisconsin-Madison
Assistant Professor (1985-1993)
Dartmouth College
Visiting Assistant Professor (1990-1991)

Awards and Significant Service

Fellow of the Econometric Society, Elected 2011

President, Urban Economics Association, 2014-2015

President-Elect, Midwest Economic Association (current)

Co-organizer, North American Summer Meetings of the Econometric Society, June 2014

Sam B. Cook Visiting Professor, Washington University in St. Louis (Spring 2014)

Associate Editor, *Rand Journal of Economics* (since 2002)

Associate Editor, *Review of Economic Dynamics* 2003-2008

Editorial Board Member, *Journal of Economic Geography* (since 2001)

Editorial Board Member, *Journal of Urban Economics* (since 2007)

Representative for the American Economic Association to the Census Advisory Committee of Professional Associations, 2003-2007

National Science Foundation, Economics Panel Member, 2000-2002

National Science Foundation, Information Resources and Technology Panel, 2004

Research Grants

National Science Foundation, "Research in Industrial Organization and Geography: (1) Economies of Density and (2) Plant Size and Plant Function," March 2006-January 2009, SES-SES-0551062.

National Science Foundation, "Union Dynamics at the Establishment Level," February 2002-January 2005, SES-0136842.

National Science Foundation, "Scale of Local Production and City Size," July 1999-June 2001, SES-9906087.

National Science Foundation, "The Process of Entry, Exit, and Transfer in the Small Business Sector," February 1991-January 1993, SES-9023435.

Published Articles

- "The Effects of Third-Degree Price Discrimination in Oligopoly," *American Economic Review*, Vol.79, March 1989, pp. 244-250.
- "A Theory of Entrepreneurship and Its Application to the Study of Business Transfers," with James A. Schmitz, *Journal of Political Economy*, Vol. 98, April 1990, pp. 265-294.
- "Consumer Investment in Product-Specific Capital: The Monopoly Case," *Quarterly Journal of Economics*, Vol. 105, August 1990, pp. 789-801.
- "The Efficiency of Advance-Purchase Discounts in the Presence of Aggregate Demand Uncertainty," with Ian Gale, *International Journal of Industrial Organization*, Vol. 10, September 1992, pp. 413-437.
- "Advance-Purchase Discounts and Monopoly Allocation of Capacity," with Ian Gale, *American Economic Review*, Vol 83, March 1993, pp. 135-146.
- "Resistance to Technology and Trade Between Areas," with James A. Schmitz, Jr., *Federal Reserve Bank of Minneapolis Quarterly Review*, Winter 1995, pp 2-17.
- "Analyzing a Proposal to Ban State Tax Breaks," *Federal Reserve Bank of Minneapolis Quarterly Review*, Spring 1995, pp 29-39.
- "On the Turnover of Business Firms and Business Managers," *Journal of Political Economy* 103, October 1995, 1005-1038, with James A. Schmitz, Jr.
- "Managerial Tenure, Business Age, and Small Business Turnover," *Journal of Labor Economics* 14, January 1996, 79-99, with James A. Schmitz, Jr.
- "Can Consumers Benefit from a Policy Limiting the Market Share of a Dominant Firm?" *International Journal of Industrial Organization*, vol. 14, 1996, 365-387.
- "Nonresponse Selection Bias and Business Turnover Rates: The Case of the Characteristics of Business Owners Survey," *Journal of Business and Economic Statistics*, Vol. 14, No. 2, April 1996, with James A. Schmitz.
- "The Effects of State Policies on the Location of Industry: Evidence from State Borders," *Journal of Political Economy* Vol. 106, No. 4, August 1998, 667-705
- "Localization of Industry and Vertical Disintegration," *Review of Economics and Statistics*, Vol. 81, No. 2, May 1999, 314-25.
- "Scale of Local Production and City Size," *American Economic Review Papers and Proceedings*, Vol. 89, No. 2, May 1999, 317-20.
- "How Industries Migrate When Agglomeration Economies Are Important," *Journal of Urban Economics* 45, 1999, 240-263.

- “Competition at Work: Railroads vs. Monopoly in the U.S. Shipping Industry,” *Federal Reserve Bank of Minneapolis Quarterly Review*, Spring 2001, Vol. 25, No. 2, 3-29., with James A. Schmitz, Jr.
- "A Gain From Trade: From Unproductive to Productive Entrepreneurship, *Journal of Monetary Economics*, Vol. 47, No. 2, April 2001, pp. 417-46, James A. Schmitz, Jr.
- "Barcodes lead to Frequent Deliveries and Superstores," *Rand Journal of Economics* Vol. 32, No. 4, Winter 2001, pp 708-725.
- “Geographic Concentration and Establishment Scale," *Review of Economics and Statistics*, Vol. 84, No. 4, November 2002, pp.682-690, with John J. Stevens.
- “Step-by-step Migrations,” *Review of Economic Dynamics*, Volume 7, Issue 1 , January 2004, Pages 52-68
- "Geographic Concentration and Establishment Size: Analysis in an Alternative Economic Geography Model," , *Journal of Economic Geography*,.Volume 4, June 2004, 227-250, with John J. Stevens.
- “Mergers and the evolution of industry concentration: results from the dominant-firm model,”. *RAND Journal of Economics*, Autumn 2004, Vol. 35 Issue 3, p561-582, with Gautam Gowrisankaran.
- “Spatial Distribution of Economic Activities in North America,” in *Handbook on Urban and Regional Economic*, Vol. 4,, edited by J.V. Henderson and J.F. Thisse, North Holland, 2004, with John J. Stevens.
- “Does Home Market Size Matter for the Pattern of Trade?,” *Journal of International Economics*, Vol 65, March 2005, 489-505, with John J. Stevens
- "The Location of Sales Offices and the Attraction of Cities," *Journal of Political Economy*, Vol. 113, No. 3, June 2005, 551-581.
- “A Theory of Factor Allocation and Plant Size," *Rand Journal of Economics* Vol. 39, Issue 2, Summer 2008, 329-351, with Matthew F. Mitchell,
- “Structural, Experimentalist, And Descriptive Approaches To Empirical Work In Regional Economics, “*Journal Of Regional Science*, Vol. 50, No. 1, February 2010, pp. 5–22 (special conference issue)
- “Cities as Six-by-six Mile Squares,”in *Agglomeration Economics*, edited by Edward L. Glaeser, The University of Chicago Press, 2010 (conference volume), with Sanghoon Lee
- “Competition and Productivity: A Review of the Evidence” *Annual Review of Economics*, Vol. 2, September 2010, with James A. Schmitz, Jr.
- “The Diffusion of Wal-Mart and Economies of Density,” *Econometrica*, Vol. 79, No. 1, January, 2011, 253-302.

- "A Theory of Outsourcing and Wage Decline." *American Economic Journal: Microeconomics*, 3(2), May 2011: 38–59, with Julia Thornton Snider
- "Economies of Density versus Natural Advantage: Crop Choice on the Back Forty," *Review of Economics and Statistics*, February 2012, 94(1): 1-19, with Sanghoon Lee.
- "Monopoly and the Incentive to Innovate When Adoption Involves Switchover Disruptions," *American Economic Journal: Microeconomics*, August 2012 4(3): 1-33, with David K. Levine, and J.A. Schmitz, Jr.
- "Exports, Borders, Distance, and Plant Size," *Journal of International Economics*, Sept 2012, 88(1): 91-103, with John J. Stevens
- "An Alternative Theory of the Plant Size Distribution, with Geography and Intra- and International Trade," *Journal of Political Economy*, April 2014, 122 (2): 369-421, with John J. Stevens
- "Allocative Efficiency, Mark-ups, and the Welfare Gains from Trade," *Journal of International Economics*, November 2014, 94(2): 195–206, with Wen-Tai Hsu and Sanghoon Lee
- "Optimal City Hierarchy: A Dynamic Programming Approach to Central Place Theory," *Journal of Economic Theory*, November 2014, 154, 245-273, with Wen-Ta Hsu (first author) and Frank Morgan
- "Quid Pro Quo: Technology Capital Transfers for Market Access in China," *Review of Economic Studies*, July 2015, 82(3): 1154-1193. with Ellen R. McGratten, and Edward C. Prescott.
- "Structural Estimation in Urban Economics," in Duranton, G., Henderson, J.V., Strange, W. (Eds.), *Handbook of Regional and Urban Economics*, Vol. 5, 2015, 69-114, with Holger Seig

Working Papers

- "Geographic Spillover of Unionsim," Federal Reserve Bank of Minneapolis Staff Report # 368, Revised, April. 2006
- "Dynamics of Union Organizations: A Look at Gross Flows in the LORS Files," NBER Working Paper #13212, July 2007, with Michael Walrath
- "Pay with Promises or Pay as You Go? Lessons from the Death Spiral of Detroit," Federal Reserve Bank of Minneapolis Staff Report 501, July 2014, with Lee E. Ohanian.

Other Publications

- "Specialization in Entrepreneurship," with James A. Schmitz, in Advances in the Study of Entrepreneurship, Innovation, and Economic Growth, Vol 6, edited by Gary D. Libecap, JAI Press, 1993, pp. 85-108.
- Book Review of "Beyond Engineering: How Society Shapes Technology," by Robert Pool, in *Journal of Economic History*, Vol. 58, No. 3, September 1998, 920-921.
- "The Location of Industry: Do States' Policies Matter? *Regulation*, Vol. 23, No. 1, 2000, 47-50.
- "Who Benefits Whom in Local Television Markets? Comments," *Brookings-Wharton Papers on Urban Affairs*, 2004, pp. 285-88.
- "Comments on Measuring the Dynamics of Young and Small Businesses: Integrating the Employer and Non-employer Universes," *Producer Dynamics: New Evidence from Micro Data*, edited by Timothy Dunne, J. Bradford Jensen, and Mark J. Roberts, The University of Chicago Press, 2009
- "The Case of the Disappearing Large-Employer Manufacturing Plants: Not Much of a Mystery After All," *Federal Reserve Bank of Minneapolis Economic Policy Papers* No. 11-14, July 2011, pp 1-17.
- "New Manufacturing Investment and Unions," *Federal Reserve Bank of Minneapolis Economic Policy Papers* No. 13-2, February 2013, pp 1-14.
- "Paychecks or Promises? Lessons from the Death Spiral of Detroit," *Federal Reserve Bank of Minneapolis Economic Policy Papers* No. 14-4, August 2014, pp 1-8, with Lee E. Ohanian
- "The Costs of Quid Pro Quo," *Federal Reserve Bank of Minneapolis Economic Policy Papers* No. 15-1, January 2015, pp 1-6, with Ellen R. McGrattan and Edward C. Prescott.