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L. Luminita Stevens

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Appointments

University of Maryland, Department of Economics
Associate Professor with Tenure, August 2020 – present
Assistant Professor of Economics, August 2012 – August 2020
Federal Reserve Bank of Minneapolis, Research Economist, June 2015 – July 2016

Education

Columbia University, Ph.D. in Economics, 2012
Dissertation : “Essays on Price Adjustment and Imperfect Information”
Committee : Michael Woodford (sponsor), Ricardo Reis,
Stefania Albanesi, Jaromir Nosal, Stephen Zeldes

Dartmouth College, B.A. Economics, Minor in Computer Science, 2003
Phi Beta Kappa, Magna Cum Laude

Personal

Romanian & U.S. Citizen

Publications

“Individual Differences in the Perception of Probability,” with Mel W. Khaw and Michael Woodford, **PLoS Computational Biology** (2021)

“Price Dispersion and the Border Effect,” with Ryan Chahrour,
Journal of Monetary Economics (2020)

“Coarse Pricing Policies,” **Review of Economic Studies** (2019)

Comment on “The Optimal Inflation Target and the Natural Rate of Interest” by Andrade et al.,
Brookings Papers on Economic Activity (2019)

“Investor Sophistication and Capital Income Inequality,” with Marcin Kacperczyk and Jaromir Nosal, **Journal of Monetary Economics** (2018)

“Forecasting the Outcome of a Time-varying Bernoulli Process: Data from a Laboratory Experiment,” with Mel W. Khaw and Michael Woodford, **Data in Brief** (2017)

“Discrete Adjustment to a Changing Environment: Experimental Evidence,” with Mel W. Khaw and Michael Woodford, **Journal of Monetary Economics** (2017)

Working Papers

“Price Rigidities in U.S. Business Cycles” with Camilo Morales-Jimenez

“Adjustment Dynamics During a Strategic Estimation Task” with Mel Win Khaw and Michael Woodford

Other Professional Activities

Associate Editor, *Journal of Monetary Economics*, February 2023 – present

Associate Editor, *Journal of Economic Behavior & Organization*, December 2019 – present

Conference Program Committee Member: *SED* (2016, 2017, 2018), *ERMAS* (2015)

Reviewer for: *European Research Council*, *National Science Foundation*, *Israel Science Foundation*

Referee for: *American Economic Review*, *American Economic Journal: Microeconomics*, *Econometrica*, *Economic Journal*, *European Economic Review*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Central Banking*, *Journal of Economic Behavior and Organization*, *Journal of Economic Theory*, *Journal of the European Economic Association*, *Journal of International Economics*, *Journal of Monetary Economics*, *Journal of Political Economy*, *Journal of Political Economy – Macroeconomics*, *Macroeconomic Dynamics*, *Management Science*, *Oxford Economic Papers*, *Oxford Bulletin of Economics and Statistics*, *Quarterly Journal of Economics*, *Review of Economic Dynamics*, *Review of Economic Studies*, *Review of Economics and Statistics*, *Review of Financial Studies*, *Scandinavian Journal of Economics*, *Theoretical Economics*

Discussions

“A Simple Explanation of Countercyclical Uncertainty” by Joshua Bernstein Michael Plante Alexander W. Richter Nathaniel A. Throckmorton. Texas Monetary Conference, March 2022

“The Optimal Inflation Target and the Natural Rate of Interest” by Philippe Andrade, Jordi Galí, Hervé Le Bihan, and Julien Matheron. Brookings Fall 2019 Conference, September 2019

“Inflation Expectations and Firm Decisions: New Causal Evidence” by Olivier Coibion, Yuriy Gorodnichenko, Tiziano Ropele. NBER Monetary Economics Meeting, November 2018

“Rational Inattention Dynamics: Inertia and Delay in Decision-Making” by Jakub Steiner, Colin Stewart, and Filip Matejka. Conference on Information, Uncertainty and Beliefs, NYU Stern, March 2017

“Logit Price Dynamics” by James Costain and Anton Nakov. International Network on Expectations and Coordination (INEXC), New York, February 2014

Conferences, Seminars, Summer Schools

2023-24: Ohio State; University of Indiana; Barcelona Summer Forum; 33rd Advanced School in Economic Theory: Imperfect Cognition and Economic Behavior, Israel Institute for Advanced Studies, Jerusalem; NBER Summer Institute - Impulse & Propagation Mechanisms; 7th ECB Annual Research Conference, Frankfurt; Northwestern.

2021-22: Workshop on Information Acquisition (Santiago; remote). Conference on Expectations in Dynamic Macroeconomic Models (Prague; remote; Plenary Speaker). Penn State (remote). Texas Monetary Conference (remote; discussant). Sloan-Nomis Summer School on the Cognitive Foundations of Economic Behavior (Vitznau). Santiago Macro Workshop (Santiago, Chile).

2018-19: Barcelona Summer Forum: Stochastic Choice Workshop, SED (Mexico City), Sloan-Nomis Workshop on the Cognitive Foundations of Economic Behavior (Vitznau, Switzerland), Indiana University, Boston College, Theory and Experiments in Monetary Economics Conference. NBER Monetary Economics Fall Meeting (discussant), Brookings Papers on Economics Activity Fall Conference (discussant).

2016-17: Barcelona Summer Forum - Information Frictions and Uncertainty in Macroeconomics Workshop, Barcelona Summer Forum - Theoretical and Experimental Macroeconomics Workshop, NBER Summer Institute – Price Dynamics, George Washington University, Maryland, Econometric Society Winter Meetings (Chicago), Workshop of Information Processing and Behavioral Variability (Columbia University), Conference on Information, Uncertainty and Beliefs, NYU Stern (discussant), SED (Edinburgh), Cowles Summer Conference on Macroeconomics (Yale), Conference on Expectations in Dynamic Macroeconomic Models (St. Louis Fed), NBER Workshop on Methods and Applications for DSGE Models (Philadelphia Fed), Symposium on Attentional and Perceptual Foundations of Economic Behavior (Rye Brook, NY), Duke University

2014-15: Maryland, Columbia, FRB New York, Penn State, INEXC (discussant), NBER Asset Pricing Meeting, SED (Toronto), NBER Summer Institute – Household Finance, ERMAS (Cluj), European Finance Association (Lugano), FRB Minneapolis, University of Toronto, New York Area Macro Workshop, IMF-World Bank Seminar

2012-13: AEA Meetings (Chicago), Berkeley, Brown, CREI, Dartmouth, Duke, FRB Boston, FRB Cleveland, FRB New York, FRB San Francisco, Harvard, Maryland, Vanderbilt, Conference on Rational Inattention and Related Theories (CERGE-EI, Prague), Board of Governors, FRB Minneapolis, FRB Philadelphia, Boston College, Holy Cross, SED (Seoul)

2010-11: Center for European Economics Research (Mannheim), Toulouse School of Economics, Midwest Macroeconomics Meetings (Vanderbilt), SED (Ghent), NBER Summer Institute – Price Dynamics, European Meeting of the Econometric Society (Oslo), Norges Bank

Grants and Awards

Dean's Research Initiative, University of Maryland, 2023
Research and Scholarship Award, University of Maryland, 2015
Dean's Research Initiative, University of Maryland, 2013, 2014
Department Graduate Teaching Award, University of Maryland, 2013, 2014, 2015, 2017
Department Undergraduate Teaching Award, University of Maryland, 2017

Teaching

ECON 702 Advanced Macroeconomics II (Second-Year Ph.D.), University of Maryland
ECON 325 Intermediate Macroeconomics (Undergraduate), University of Maryland

Graduate Advising (field, graduating year, and first placement in parentheses)

Chair or Co-Chair:

Camilo Morales-Jimenez (Macroeconomics; 2016, Federal Reserve Board)
Yiqun Chen (Macroeconomics; 2016, Congressional Budget Office)
Dun Jia (Macroeconomics; 2016, Renmin University Hanqing Institute)
Donggyu Lee (Macroeconomics; 2021, Federal Reserve Bank of New York)
Wenbo Yu (Macrofinance; 2021, Guotai Junan Securities)
Liang-Chieh Chiu (Macroeconomics; 2022, Citi)
Yi Liu (Macroeconomics; 2022, Hong Kong Polytechnic University)
Zu Yao Hong (Macroeconomics; 2023)
Eugene Oue (Macroeconomics; 2023, Hong Kong Polytechnic University Postdoc)

Dissertation Committee Member:

Sushant Acharya, Alvaro Pedraza, Shu Lin Wee, Pablo Cuba-Borda, Ryan Decker, Jonathan Kreamer, Jorge Salas, Ling Zhu, Maziar Raissi, John Jairo Leon, Scott Ohlmacher, Jongho Park, Jake Blackwood, Diyue Guo, Xing Hong, Zi-Ying Mao, Gustavo Saraiva, Hsuan Yu, Hyung Choi, Lerong Li, Di Wang, Erika Domotor, Chenyu Mao

Undergraduate Honors Thesis Advising

Gerald Johnson (2014)
Leeore Intrator (2021)

University of Maryland Service

Graduate Placement Committee (AY 2023)

Faculty Advisory Committee (AY 2022, 2023)

Graduate Admissions (AY 2021, 2022, 2023)

Graduate Studies Committee (AY 2021)

Undergraduate Studies Committee (AY 2020)

Economics Association of Maryland, Faculty Advisor (AY 2019, 2020, 2023)

Graduate Placement (AY 2013, 2014, 2016, 2017)

Assistant Professors Recruitment & Appointment Department Committee (AY 2016)

Senior Recruitment Department Committee (AY 2013, 2014)

Department Website (AY 2012, AY 2022)

Campus Jury Pool of the Student Honor Council (AY 2012, 2013, 2014)