

UFUK AKCIGIT

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Current Appointments

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|-------------------------------|--------------------------------------|-----------------|
| Professor | University of Chicago | since July 2019 |
| Research Associate | National Bureau of Economic Research | since Sept 2018 |
| Research Affiliate | Center for Economic Policy Research | since Nov 2016 |
| Distinguished Research Fellow | Koc University, Istanbul | since July 2016 |
| Senior Research Fellow | Brookings Institute, Washington | since Sept 2019 |
| Research Network Fellow | CESifo, Munich | since Sept 2019 |

Past Appointments

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|---------------------------------|--------------------------------------|-----------------------|
| Associate Professor (w/ tenure) | University of Chicago | July 2018 - June 2019 |
| Assistant Professor | University of Chicago | July 2015 - June 2018 |
| Assistant Professor | University of Pennsylvania | July 2009 - June 2015 |
| Faculty Research Fellow | National Bureau of Economic Research | Sep 2010 - Sep 2018 |

Education

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|-----------------|---------------------------------------|-----------|
| Ph.D, Economics | Massachusetts Institute of Technology | June 2009 |
| B.A, Economics | Koc University, Istanbul | June 2003 |

Fields of Interest

Macroeconomics, Economic Growth, Firm Dynamics, Innovation, Entrepreneurship.

Academic Visits

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| Department of Economics, Harvard University | Fall 2018 - Spring 2019 |
| Kiel Institute for the World Economy | September 2018 |
| Halle Institute for Economic Research | June 2018 |
| SIEPR, Stanford University | October 2017 |
| Department of Economics, University of Chicago | Spring 2015 |
| Becker Friedman Institute, University of Chicago | Fall 2014 |
| Cowles Foundation, Yale University | September 2014 |
| Minneapolis FED | October 2012 |

Editorial Positions

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|------------------|--|----------------|
| Associate Editor | Journal of Economic Growth | 2018 - Present |
| Associate Editor | Journal of the European Economic Association | 2015 - 2018 |

Publications

- **“Ten Facts on Declining Business Dynamism and Lessons from Endogenous Growth Theory,”** (w/ Sina Ates).
- *American Economic Journal: Macroeconomics*, forthcoming.
- **“History, Micro Data, and Endogenous Growth,”** (w/ Tom Nicholas).
- *Annual Review of Economics*, 2019, 11: 615-633.
- **“Innovation and Top Income Inequality,”** (w/ Philippe Aghion, Antonin Bergeaud Richard Blundell, and David Hemous), NBER Working Paper #21247.
- *Review of Economic Studies*, 2019, 86(1): 1-45.
- **“Innovation, Reallocation and Growth,”** (w/ Daron Acemoglu, Harun Alp, Nick Bloom and William Kerr),
- *American Economic Review*, 2018, 108(11): 3450-3491.
- **“Growth through Heterogeneous Innovations,”** (w/ William Kerr).
- *Journal of Political Economy*, 2018, 126(4): 1374-1443.
- **“On the Returns to Invention within Firms: Evidence from Finland,”** (w/ Philippe Aghion, Ari Hyytinen, and Otto Toivanen).
- *American Economic Association Papers and Proceedings*, 2018, 108: 208-212.
- **“Economic Growth: The Past, the Present, and the Future.”**
- Commemorative essay in “The Past, Present, and Future of Economics: A Celebration of the 125 Year Anniversary of the *JPE* and of Chicago Economics,” edited by John List and Harald Uhlig. *Journal of Political Economy*, 2017, 125(6): 1736-1747.
- **“Immigration and the Rise of American Ingenuity,”** (w/ John Grigsby and Tom Nicholas).
- *American Economic Review, Papers and Proceedings*, 2017, 107(5): 327-331.
- **“Taxation and the International Mobility of Inventors,”** (w/ Salome Baslandze and Stefanie Stantcheva),
- *American Economic Review*, 2016, 106(10): 2930-2981.
- **“Creative Destruction and Subjective Well-Being,”** (w/ Philippe Aghion, Angus Deaton and Alexandra Roulet),
- *American Economic Review*, 2016, 106(12): 3869-3897.
- **“Buy, Keep or Sell: Economic Growth and the Market for Ideas,”** (w/ Murat A. Celik and Jeremy Greenwood),
- *Econometrica*, 2016, 84(3): 943-984.
- **“Innovation Network,”** (w/ Daron Acemoglu and William Kerr),
- *Proceedings of the National Academy of Sciences*, 2016, 113(41): 11483-11488.
- **“Transition to Clean Technology,”** (w/ Daron Acemoglu, Douglas Hanley and William Kerr),

- *Journal of Political Economy*, 2016, 124(1): 52-104.
- **“The Role of Information in Innovation and Competition,”** (w/ Qingmin Liu),
- *Journal of the European Economic Association*, 2016, 14(4): 828-870.
- **“Taxation, Corruption and Growth,”** (w/ Philippe Aghion, Julia Cage and William Kerr),
- *European Economic Review*, 2016, 86: 24-51.
- **“Networks and the Macroeconomy: An Empirical Exploration,”** (w/ Daron Acemoglu and William Kerr),
- in *NBER Macroeconomics Annual 2015*, ed. by Martin Eichenbaum and Jonathan Parker, 2016, Vol. 30: 276-335.
- **“The Schumpeterian Growth Paradigm,”** (w/ Philippe Aghion and Peter Howitt),
- *Annual Review of Economics*, 2015, Vol 7: 557-575.
- **“Intellectual Property Rights Policy, Competition and Innovation,”** (w/ Daron Acemoglu),
- *Journal of the European Economic Association*, 2012, 10(1): 1-42.
- **“What Do We Learn from Schumpeterian Growth Theory,”** (w/ Philippe Aghion and Peter Howitt),
- *Handbook of Economic Growth*, ed. by P. Aghion, and S. N. Durlauf, 2014, Vol 2B: 515-563.
- **“Lessons from Schumpeterian Growth Theory,”** (w/ Philippe Aghion and Peter Howitt),
- *American Economic Review, Papers and Proceedings*, 2015, 105(5): 94-99.

Papers under Revision

- **“Dancing with the Stars: Innovation through Interactions,”** (w/ Santiago Caicedo Soler, Ernest Miguelez, Stefanie Stantcheva, Valerio Sterzi), NBER Working Paper #24466.
Status: Revise & Resubmit, *Econometrica*.
- **“Lack of Selection and Limits to Delegation: Firm Dynamics in Developing Countries,”** (w/ Harun Alp and Michael Peters), NBER Working Paper #21905.
Status: Revise & Resubmit, *American Economic Review*.
- **“Optimal Taxation and R&D Policies,”** (w/ Douglas Hanley and Stefanie Stantcheva), NBER Working Paper #22908.
Status: Revise & Resubmit, *Econometrica*.
- **“Back to Basics: Basic Research Spillovers, Innovation Policy and Growth,”** (w/ Douglas Hanley and Nicolas Serrano-Velarde), CEPR Discussion Paper #11707.
Status: Revise & Resubmit, *Review of Economic Studies*.
- **“Taxation and Innovation in the 20th Century,”** (w/ John Grigsby, Tom Nicholas and Stefanie Stantcheva), NBER Working Paper #24982.
Status: Revise & Resubmit, *Quarterly Journal of Economics*.

- **“Young, Restless and Creative: Openness to Disruption and Creative Innovations,”** (w/ Daron Acemoglu and Murat Alp Celik), NBER Working Paper #19894.
Status: Revise & Resubmit, *A EJ: Macro*.

Working Papers

- **“What Happened to U.S. Business Dynamism?,”** (w/ Sina Ates), NBER Working Paper #25756.
- **“Patent Trolls: Benign Middleman or Stick-Up Artist?,”** (w/ David Abrams, Gokhan Oz, and Jeremy Pearce), NBER Working Paper #25713.
- **“Innovation and Trade Policy in a Globalized World,”** (w/ Sina Ates and Giammario Impullitti), NBER Working Paper #24543.
- **“The Rise of American Ingenuity: Innovation and Inventors of the Golden Age,”** (w/ John Grigsby and Tom Nicholas), NBER Working Paper #23047.
- **“Connecting to Power: Political Connections, Innovation, and Firm Dynamics”** (w/ Salome Baslandze and Francesca Lotti), NBER Working Paper #25136.
- **“Social Origins of Inventors,”** (w/ Philippe Aghion, Ari Hyytinen, and Otto Toivanen), NBER Working Paper #24110.
- **“Tax Simplicity and Heterogeneous Learning,”** (w/ Philippe Aghion, Matthieu and Lequien, Stefanie Stantcheva), NBER Working Paper #24049.
- **“Patent Value and Citations: Creative Destruction or Strategic Disruption?”** (w/ David Abrams and Jillian Popadak), NBER Working Paper #19647.
- **“Optimal Capital versus Labor Taxation with Innovation-Led Growth,”** (w/ Philippe Aghion and Jesus Fernandez-Villaverde), NBER Working Paper #19086.

Work in Progress

- **“Mechanics of Innovation and Growth: Evidence from Historical Patents,”** (w/ William Kerr and Tom Nicholas)
- **“Technology Adoption and the TFP Gap in Latin American Countries,”** (w/ Harun Alp, Maya Eden and Ha Nguyen)
- **“Patents as Collateral and Directed Technical Change,”** (w/ Murat Alp Celik, Olga Itenberg and Guillermo Ordonez)
- **“Synergizing Ventures,”** (w/ Emin Dinlersoz, Jeremy Greenwood, and Veronika Penciakova)
- **“Tapping into Talent: Coupling Education and Innovation Policies for Economic Growth,”** (w/ Jeremy Pearce and Marta Prato)

Honors, Fellowships, Awards, and Grants

- Max Planck-Humboldt Research Award 2019
- Asaf Savas Akat Economics Prize 2019
- CAREER Award, National Science Foundation 2017
- Best Adviser Award, Department of Economics, University of Chicago 2016
- Kiel Institute Excellence Award in Global Economic Affairs 2016
- Center in Paris Faculty Grant, University of Chicago 2016
- Award of Excellence, Turkish Patent Institute 2016
- National Science Foundation Research Grant 2015
- The Alfred P. Sloan Foundation Research Grant 2014
- Kauffman Junior Faculty Fellow 2014
- Kravis Undergraduate Teaching Award, University of Pennsylvania 2011
- NBER Innovation Policy and the Economy Research Grant 2009, 2011
- MIT Economics Fellowship 2003
- Koc University President's Special Award 2003

Administrative Committees

- Director of Graduate Studies, University of Chicago 2019-Present
- Director of Graduate Placement, University of Chicago 2015-Present
- Director of PhD Admissions, University of Chicago 2017-2019
- Doctoral Review Committee, Division of Social Sciences, University of Chicago 2018-2019
- Member of the Recruitment Committee, University of Chicago 2015-2016
- Dean's Council of Innovation, School of Arts and Sciences, U of Pennsylvania 2013-2014
- PhD Admissions Committee, U of Pennsylvania 2009-2014

Advisory/Consulting Activities

- The Competitiveness Research Network (CompNet) Advisory Board.
- Hutchins Center's Productivity Measurement Initiative Advisory Council.

Student Advising

| <u>Student</u> | <u>First Job</u> | <u>Grad Year</u> | <u>Advising Role</u> |
|-----------------------|---|------------------|----------------------|
| 1) Douglas Hanley | University of Pittsburgh, Economics | 2014 | Committee Chair |
| 2) Olga Itenberg | University of Rochester, Finance | 2014 | Committee Co-chair |
| 3) Felipe Saffie | University of Maryland, Economics | 2014 | Committee Chair |
| 4) Salomé Baslandze | Einaudi Institute for Economics | 2015 | Committee Co-chair |
| 5) Sina Ates | Board of Governors of Federal Reserve | 2015 | Committee Member |
| 6) Zach Stangebye | University of Notre Dame, Economics | 2015 | Committee Member |
| 7) Murat Alp Celik | University of Toronto, Economics | 2016 | Committee Co-chair |
| 8) Mauricio Calani | Central Bank of Chile | 2016 | Committee Member |
| 9) Chen Yeh | University of Illinois Urbana-Champaign | 2017 | Committee Member |
| 10) Santiago Caicedo | Central Bank of Colombia | 2018 | Committee Chair |
| 11) Gokhan Oz | Analysis Group | 2018 | Committee Member |
| 12) Greg Buchak | Stanford, GSB | 2019 | Committee Member |
| 13) Jan Kozak | Morgan Stanley | 2019 | Committee Member |
| 14) Harun Alp | | | <i>In progress</i> |
| 15) John Grigsby | | | <i>In progress</i> |
| 16) Jeremy Pearce | | | <i>In progress</i> |
| 17) Alexandre Sollaci | | | <i>In progress</i> |
| 18) Marta Prato | | | <i>In progress</i> |
| 19) Yulia Zhestkova | | | <i>In progress</i> |
| 20) Gustavo Gonzalez | | | <i>In progress</i> |

Teaching

- Econ 23410, Undergraduate Economic Growth, UChicago 2015 - Present
- Econ 33530, Graduate Economic Growth, UChicago 2015 - Present
- Econ 102, Undergraduate Macroeconomics, UPenn 2010 - 2014
- Econ 242, Undergraduate Economic Growth, UPenn 2012 - 2014

Conference and Seminar Presentations

- MIT, Boston College, World Bank, AEA Meetings (Atlanta), Zurich Winter Conference, 2019
 Dallas FED, UT Austin, European Investment Bank, College de France, University of
 Mannheim, LSE (Industrial Policy Conference), IMF, USPTO, San Francisco FED,
 NBER Mega Firm Conference, CBRT-ECB Conference, NBER Summer Institute.
- Harvard, Penn State, University of Toronto, College de France, Halle Institute, NBER 2018
 Summer Institute, Chicago Booth, Institute for Fiscal Studies, Georgetown University,
 Richmond FED, AEA Meetings (Philadelphia), Princeton, NYU Econ, NYU Law
 School, Harvard Business School, UCL, Yale, World Bank, Brandeis, Tufts, Northwest-
 ern University, Collège de France, Analysis Group.
- Harvard, Stanford, University of Maryland, Brown University, NBER Political Economy 2017
 November Meeting, NBER Entrepreneurship December Meeting, University of Zurich,
 IMF, Arizona State University, Boston University, University of Montreal, European
 Commission (Brussels), Turkish Central Bank, Federal Reserve Board, Fifth Annual
 Searle Roundtable on Patents, SED Conference, SKEMA, NBER Summer Institute
 (Innovation Group, Macro Productivity Group, Trade Group).
- MIT, Harvard, Chicago, UC San Diego, NBER Time & Space Conference, Ohio State, 2016
 IMF, World Bank, Pittsburgh, Milwaukee, AEA Meetings (San Francisco), Kauffman
 Emerging Scholars Conference, Toulouse, SciencesPO, Bordeaux, Iowa, Stanford,
 Boston FED, U of Houston, USPTO, Misallocation Conference (Western University),
 SED 2016, NBER Summer Institute 2016, Koc University.
- AEA Meetings (Boston), Stanford, Chicago Econ, Chicago Booth, Chicago FED, 2015
 Minneapolis FED, CEPR Conference on Innovation and Productivity (Vienna), Koc
 University, Royal Economic Society Conference, Washington University in St. Louis,
 Boston FED, Syracuse, U of Virginia, 30th NBER Macro Annual Conference, SED
 2015, World Bank Conference on Economic Growth, COEURE Conference on R&D,
 Innovation and Growth, Pizzanomics (Einaudi), NBER Summer Institute, Barcelona
 Summer Forum.
- AEA Meetings (Philadelphia), Yale, London School of Economics, University College 2014
 London, Goethe University (Frankfurt), U of Cologne, NBER Summer Institute,
 Vanderbilt, FED Board of Governors, Firm and Technology Dynamics Conference
 (U of Nottingham), Minnesota Macro Workshop, Penn State, Productivity Growth
 and Innovation Conference (OECD), Northwestern University, NBER EFG Meeting
 (Chicago), Kauffman Entrepreneurship Conference, Cornell University, Census Bureau,
 University of British Columbia, Brown University.
- Stanford, Harvard, World Bank, U of Chicago Booth, SITE (Stockholm), IIES, New 2013
 York FED Real Side Macro Conference, Notre Dame, Nottingham, St Louis FED
 Growth & Development Conference, Norwegian Business School, U of Zurich, GATech
 Reer Conference, U of Maryland, Tinbergen, NBER Summer Institute, Nemmers Prize
 Conference in Honor of Daron Acemoglu (Northwestern), Conference in Honor of Peter
 Howitt, Barcelona GSE Workshop, U of Southern California, Philadelphia FED Time
 and Space Conference.

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| AEA Meetings (Chicago), Industry and Labor Market Dynamics Conference (Barcelona), World Bank, University of Toronto Growth and Development Conference, Society for Economic Dynamics Conference (Cyprus), UCLA Innovation and Growth Conference, CREI-MOVE Workshop on Misallocation and Productivity, Economic Growth and Development Conference (Nice), Turkish Central Bank, 4th World Congress of the Game Theory Society (Istanbul), Bilkent University, Minneapolis FED, European Economic Association Meetings (Malaga), Rice University, Canadian Macro Study Group, North Carolina State. | 2012 |
| AEA Meetings - Denver, Brown University, Drexel University, Oxford, Cambridge, European University Institute, NBER/Philadelphia FED Time and Space Conference, NBER Summer Institute Growth Group, SED 2011, Innovation Conference - Queen's School of Business, Bank of Italy, Penn State, NYU | 2011 |
| NBER Summer Institute Macro/Productivity Group, Canadian Macro Study Group, University of Maryland, Richmond FED, NBER Productivity Lunch Seminar, Koc University Winter Workshop, Bilkent University, METU | 2010 |
| Harvard Business School, MIT, University of Pennsylvania, World Bank, Board of Governors, Einaudi, Cambridge University, Oxford University, UT Austin, Wharton, University of Toronto, CEMFI, Pompeu Fabra/CREI, INSEAD, NBER Productivity Lunch Seminar, SED 2009 | 2009 |

Invited Keynote Speeches

- CESifo The Future of Europe Conference, Venice 2019.
- Migration, Globalization and the Knowledge Economy Conference, Utrecht 2019
- CEPR Macroeconomics and Growth Programme Meeting, London 2019.
- Turkish Economic Association Meeting, Antalya, Turkey 2018.
- 6th ECB/CBRT Conference, Izmir, Turkey 2018.
- IMF-OECD-World Bank Conference on Structural Reforms, Paris, France, 2018.
- CompNet 14th Annual Conference, Halle, Germany, 2018.
- International Conference on Total Factor Productivity, Istanbul, Turkey 2018.
- CompNet 13th Annual Conference, Brussels, Belgium, 2017.
- Central Bank of the Republic of Turkey Productivity Workshop, Izmir, Turkey, 2017.
- Macroeconomic Modelling for R&D and Innovation, European Commission, Belgium, 2017
- Innovation Week, Istanbul, Turkey, 2016.
- IHS - CEPR Workshop, *Moving to the Innovation Frontier*, Vienna, Austria, 2015.
- 5th SEEK Conference, Mannheim, Germany, 2015.
- Comparative Analysis of Enterprise Data Conference, Istanbul, Turkey, 2015.

Paper Discussions

- “The Real Exchange Rate, Innovation and Productivity: Regional Heterogeneity, Asymmetries and Hysteresis”, Laura Alfaro, Alejandro Cunat, Harald Fadinger, Yanping Liu, NBER Summer Institute, 2019.
- “From Population Growth to Firm Demographics: Implications for Concentration, Entrepreneurship and the Labor Share”, Hugo Hopenhayn, Julian Neira, Rish Singhania, NBER Summer Institute, 2019.
- “IPR Protection, Ownership, and Innovation: Evidence from China”, Lily Fang, Josh Lerner, Chaopeng Wu, NBER Chinese Economy Meeting, 2016.
- “Growth and Decentralization in Bad Times”, Philippe Aghion, Nicholas Bloom, Brian Lucking, Raffaella Sadun, John Van Reenen, NBER Summer Institute, 2016.
- “Can Tax Policy Still Contribute to Attractiveness?” Les Rencontres Economiques Meetings, d’Aix-en-Provence, 2016.
- “C20 Communique”, C20 Summit, Istanbul, 2015.
- “Capital Depreciation and Labor Shares Around the World: Measurement and Implications”, Loukas Karabarounis and Brent Neiman, 3rd INET Conference on Macroeconomic Externalities, IMF, 2015.
- “Standard-Essential Patents”, Josh Lerner and Jean Tirole, ASSA Meetings, Boston, 2015.
- “The Rise of the Machines: Automation, Horizontal Innovation and Income Inequality”, David Hemous and Morten Olsen, ASSA Meetings, Boston, 2015.
- “Economic Development and the Organization of Production”, Nicolas Roys and Ananth Seshadri, Workshop on Macroeconomic Policy and Income Inequality, IMF, 2014.
- “Aggregate Implications of Innovation Policy”, Andrew Atkeson and Ariel Burstein, Conference on Firm and Technology Dynamics, University of Nottingham, UK, 2014.
- “How Destructive is Innovation?”, Daniel Garcia-Macia, Chang-Tai Hsieh, Pete Klenow, Cowles Summer Conference, Yale University, 2014.
- “Agglomeration and Innovation”, Gerald Carlino and William Kerr, Handbook of Regional and Urban Economics Conference, Wharton, 2014.
- “Necessity is the Mother of Invention”, Walker Hanlon, NBER Summer Institute, 2012.

Other Professional Activities

Referee for: *American Economic Review*, *AEJ: Macroeconomics*, *Econometrica*, *International Economic Review*, *Journal of Development Economics*, *Journal of Economic Growth*, *Journal of Economic Theory*, *Journal of European Economic Association*, *Journal of Political Economy*, *Journal of Public Economics*, *National Science Foundation*, *Quantitative Economics*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Review of Economics and Statistics*, *The Economics of Transition*.

Conference Organizations

- NBER Summer Institute Economic Growth Group (EFEG) 2017-Present
- Across Time and Space Conference (NBER & Philadelphia FRB) 2015-Present
- Econometric Society Winter Meetings Organization Committee Jan 2016, 2020
- Firm Dynamics and the Aggregate Economy, BFI - University of Chicago 2016-2018
- Society for Economic Dynamics Organization Committee 2015- 2017
- NBER EFJK/Growth Meeting February 2015
- ITAM-PIER Conference, University of Pennsylvania August 2015
- Barcelona GSE Summer Forum, Structural Macro and Economic Growth June 2015
- Firm and Technology Dynamics Conference, University of Nottingham June 2014, 2015