

Todd Schoellman

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Education

PhD Economics, Stanford University, 2007.
B.S. Economics, Ohio State University, 2002.

Employment

Senior/Principal Research Economist, Federal Reserve Bank of Minneapolis, 2018–
Visiting Professor, Ohio State University, Spring 2023
Senior Scholar, Opportunity and Inclusive Growth Institute, Federal Reserve Bank of Minneapolis, 2017–2018
Assistant Professor, Arizona State University, 2010–2017
Assistant Professor, Clemson University, 2007–2010

Professional Affiliations

Associate Editor, *Quarterly Journal of Economics*, January 2026 –
Associate Editor, *Journal of Political Economy*, September 2025 –
Treasurer, Society for Economic Dynamics, August 2022 –
Editor, *Review of Economic Dynamics*, August 2022 –
Associate Editor, *Review of Economic Dynamics*, February 2020 – August 2022
Associate Editor, *Journal of Human Capital*, March 2023 –
Editorial Board, *American Economics Journal: Macroeconomics*, January 2020–

Research in Progress

The Global Job Ladder (with P. Martellini and J. Sockin)
"Household Insurance Around the World" (with A. Bacher, K. Donovan, P. Grüberer, and L. Nord).

Working Papers

"Accounting for Cross-Country Income Differences Revisited" (with D. Lagakos). January 2026.
"Labor Market Anatomy of a Macroeconomic Crisis" (with K. Donovan, W. Lu, and J. Pedtke). February 2026. Revise and resubmit, *Journal of Monetary Economics*
"Economic Development According to Chandler" (with N. Engbom, H. Malmberg, T. Porzio, and F. Rossi). November 2025.
"Structural Transformation by Cohort" (with A. Vindas and B. Hobijn). November 2018.

Published Research

"The Missing Middle Managers: Labor Costs, Firm Structure, and Development" (with J. Hjort and H. Malmberg). Conditionally accepted, *American Economic Review: Insights*
"The Global Distribution of College Graduate Quality" (with P. Martellini and J. Sockin). *Journal of Political Economy*, 2024, 132(2), 434–483.

"The Role of Labor Market Frictions in Structural Transformation" (with K. Donovan). *Oxford Development Studies*, 2023, 51(4), 362–374.

"Labor Market Dynamics and Development" (with K. Donovan and W. Lu). *Quarterly Journal of Economics*, 2023, 138(4), 2287–2325.

"Skilled Labor Productivity and Cross-country Income Differences" (with L. Hendricks). *American Economic Journal: Macroeconomics*, 2023, 15(1), 240–268.

"College Quality and Attendance Patterns: A Long-Run View" (with C. Herrington and L. Hendricks). *American Economic Journal: Macroeconomics*, 2021, 13(1), 184–215.

"Life-Cycle Human Capital Accumulation Across Countries: Lessons from U.S. Immigrants" (with D. Lagakos, B. Moll, T. Porzio, and N. Qian). *Journal of Human Capital*, 2018, 12(2), 305–342.

"Human Capital and Development Accounting: New Evidence from Wage Gains at Migration" (with L. Hendricks). *Quarterly Journal of Economics*, 2018, 133(2), 665–700.

"Life-Cycle Wage Growth Across Countries" (with D. Lagakos, B. Moll, T. Porzio, and N. Qian). *Journal of Political Economy*, 2018, 126(2), 797–849.

"Wages, Human Capital, and Barriers to Structural Transformation" (with B. Herrendorf). *American Economic Journal: Macroeconomics*, 2018, 10(2), 1–23.

"Early Childhood Human Capital and Development". *American Economic Journal: Macroeconomics*, 2016, 8(3), 145–174.

"Why is Measured Productivity so Low in Agriculture?" (with B. Herrendorf). *Review of Economic Dynamics*, 2015, 18(4), 1003–1022.

"Environmental Regulations and the Welfare Effects of Job Layoffs in the United States: A Spatial Approach" (with N. Kuminoff and C. Timmins). *Review of Environmental Economics and Policy*, 2015, 9(2), 198–218.

"Student Abilities During the Expansion of U.S. Education" (with L. Hendricks). *Journal of Monetary Economics*, 2014, 63(2), 19–36.

"Families as Roommates: Changes in U.S. Household Size from 1850 to 2000" (with A. Salcedo and M. Tertilt). *Quantitative Economics*, 2012, 3(1), 133–175.

"Education Quality and Development Accounting", *Review of Economic Studies*, 2012, 79(1), 388–417.

"The Occupations and Human Capital of U.S. Immigrants", *Journal of Human Capital*, 2010, 4(1), 1–34.

"Marriage Laws and Growth in Sub-Saharan Africa" (with M. Tertilt), *American Economic Review Papers and Proceedings*, 2006, 96(2), 295–298.

Research in Progress

The Global Job Ladder (with P. Martellini and J. Sockin)

Recent Seminars

2026: St. Louis Fed, planned: Carlos III, CEMFI

2025: Carnegie Mellon, Atlanta Fed, Penn State, Seoul National University

2024: Columbia, Wisconsin, Richmond Fed, Mannheim, EIEF, Hong Kong University

2023: Georgia, UC - Irvine, Johns Hopkins - SAIS, Yale, NYU, Monash, Melbourne, University of New South Wales, Ohio State

2022: Connecticut, VAMS, Duke, Edinburgh, EUI, Autonoma de Barcelona, Toronto Metropolitan

2021: Tsinghua, Central Bank of Chile, Williams, Colby, ESADE, Carnegie Mellon

2020: Clemson, Bank of Canada, Brown, Princeton, Iowa State, York University, McGill

2019: World Bank, UC – San Diego

Recent Conference Presentations

- 2026:** STEG Annual Conference, planned: UCSD Micro-to-Macro Development Workshop
- 2025:** Philadelphia Macro Workshop, SED, IDB Macro-Development Workshop
- 2024:** STEG Annual Conference, Exeter Workshop on Structural Transformation, Migration & Organizations Conference, Chicago Fed Growth and Development Conference, SED, Dynare Conference Singapore (Keynote Speaker)
- 2023:** Washington University Growth & Development Conference, LAEF 2nd Annual Labor Market and Macroeconomic Outcomes, SED
- 2022:** Conference on the Impact of Immigrants on Productivity, Firms, and Human Capital, Richmond Fed, SED, NBER Growth Meeting, Herrendorf Memorial Conference
- 2021:** SED, Human Capital Conference at St. Louis Fed
- 2019:** SED, Cowles Conference on Macroeconomics, Vienna Macro Cafe, Temple Macro-Growth Workshop

Recent Discussions

- “Unequal Global Convergence” by Chatterjee, Giannone, Kleineberg, Kuno, and Looser (NBER EFG, Summer 2025)
- “The Long-Term Distributional and Welfare Consequences of Covid-19 School Closures” by Fuchs-Schündeln, Krueger, Ludwig, and Popova (CHCS Employment Conference, Fall 2020)
- “Accounting for Cross-Country Income Differences: New Evidence from Multinational Firms” by Alviarez, Cravino, and Ramondo (NBER EFG, Summer 2020)
- “Labor Market Search, Informality and Schooling Investments” by Bobba, Flabbi, and Levy (Y-Rise 2019)
- “Migration Costs and Observational Returns to Rural-Urban Migration” by Lagakos, Marshall, Mobarak, Waugh, and Verner (Carnegie-Rochester 2019)
- “Selection and Absolute Advantage in Farming and Entrepreneurship: Microeconomic Evidence and Macroeconomic Implications” by Alvarez-Cuadrado, Amodio, and Poschke (CMSG 2019)
- “Occupational Choice and the Dynamics of Human Capital, Inequality and Growth” by Dvorkin and Monge-Naranjo (System Committee Meeting on Macroeconomics, Spring 2019)
- “Skilled Immigration, Firms, and Policy” by Mehra at NBER IFM, Winter 2019.

Advising

Main Advisor

- Alex Rivadeneira (2019, Banco de Mexico)
- Alberto Rivera-Padilla (2019, Cal State – Fullerton)
- Minjuan Sun (2018, Future-Moves Group)
- Rishabh Sinha (2015, World Bank Research Division)

Committee

- Bipul Verma (planned 2026)
- Jacob Wright (2026, Queensland)
- Katerina Gribbin (2025, Reserve Bank of Australia)
- Joey Pedtke (2024, Clemson)
- Sean Bassler (2024, Amazon)
- Joao Fonseca Rodrigues (2022, Amazon)
- Vladimir Smirnyagin (2020, Yale SOM Postdoc)
- David Bradley (2019, Analysis Group)

Ryan Wessel (2017, LDS Institute of Religion)
Adam Blandin (2016, Virginia Commonwealth University)
Xican Xi (2016, Fudan University)
Andy Ge (2015, Chinese Security Regulatory Committee)
Jaehan Cho (2014, Korea Institute for Industrial Economics and Trade)
Kevin Donovan (2013, Notre Dame)
Chris Herrington (2013, University of South Alabama)
Paul Schreck (2011, analyst position at Minneapolis Fed)

Teaching Experience

PhD: Growth and Development Topics Course

MBA: Macro/International

Undergraduate: Principles of Macro, Intermediate Macro, Growth & Development, International, Trade