

# THOMAS CHANEY

University of Southern California



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## CURRICULUM VITAE

### Personal

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born: 11 May, 1977  
citizen of France, permanent resident of the U.S. (green card)

### Education

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**MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

Ph.D. in economics, 2005.

thesis advisors: Xavier Gabaix (main), Daron Acemoglu, Marc Melitz

**ECOLE NORMALE SUPÉRIEURE**, Paris, France

student, 1997-2001

advisor: Daniel Cohen

**ECOLE DES HAUTES ETUDES EN SCIENCES SOCIALES**, Paris, France

M.A. in economics, 2000

thesis advisors: Philippe Martin and Pierre-Philippe Combes

**UNIVERSITÉ PANTHÉON-SORBONNE**, Paris, France

B.A. in economics, 1999

### Academic Positions

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**UNIVERSITY OF SOUTHERN CALIFORNIA**, Dornsife Department of Economics

John Elliott chair in economics, since 2025.

professor of economics, since 2021.

**SCIENCES PO**, Paris, Department of Economics

associated professor of economics, 2021-25.

professor of economics, 2016-21.

**TOULOUSE SCHOOL OF ECONOMICS**

professor of economics

2012-16.

# THOMAS CHANEY

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**UNIVERSITY OF CHICAGO**, Department of Economics  
assistant professor and Thornber research fellow  
2005-13 (on leave 2008-09 and 2012-13).

## **Professional Positions**

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### **REVIEW OF ECONOMIC STUDIES**

joint managing editor, 2019-25.  
member of the Board of Directors, 2018-19.  
member of the Board of Editors, 2013-18.

### **EUROPEAN ECONOMIC ASSOCIATION**

member of the Council, 2022-26.

## **Visiting Positions**

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### **UNIVERSITY OF CHICAGO**, Becker Friedman Institute

visiting scholar	July-August 2019.
visiting scholar	July-August 2018.
visiting scholar	July-August 2017.
visiting scholar	July-August 2016.
visiting scholar	July-August 2015.
visiting scholar	July-August 2014.
CME Group Foundation fellow	July-August 2013.

### **YALE UNIVERSITY**, Cowles Foundation

Cowles visitor	March 2017.
Cowles visitor	April 2013.

### **PRINCETON UNIVERSITY**, Department of Economics

Peter B. Kenen visiting fellow	2008-09.
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### **LONDON SCHOOL OF ECONOMICS**

visiting researcher	2002-03.
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## **Other Positions**

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### **NATIONAL BUREAU OF ECONOMIC RESEARCH (NBER)**

Research Associate, since 2026 (International Trade and Investment).  
Faculty Research Fellow, 2006-13 (International Trade and Investment).

### **CENTER FOR ECONOMIC POLICY RESEARCH (CEPR)**

Research Fellow, since 2015 (International Trade and Regional Economics).  
Research Affiliate, 2009-15 (International Trade and Regional Economics).

### **CESifo RESEARCH NETWORK**

Research Fellow, since 2018 (Global Economy).

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**INSTITUT D'ECONOMIE INDUSTRIELLE (IDEI, Toulouse)**  
Research Associate, 2012-16.

**BANQUE DE FRANCE**  
research department consultant, 2012-16.

**FEDERAL RESERVE BANK OF CHICAGO**  
research department consultant, 2006-12.

## Awards

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Over 9,000 citations in Google Scholar.

2024: Elected *Fellow of the Econometric Society*  
2020-25: *ERC Advanced Grant (Historical Migrations, Trade and Growth)*.  
2016: Teacher of the year award (Toulouse School of Economics, PhD).  
2013-19: *ERC Starting Grant (Firm Networks, Trade and Growth)*.  
2011-14: *NSF Grant (The Network Structure of International Trade)*.  
2008-09: Kenen Fellowship, Princeton.  
2005-12: Thornber Research Fellowship, University of Chicago.  
2005: *Review of Economic Studies* European Tour.  
2005: Robert M. Solow prize for graduate student excellence, MIT.  
2002-03: European Commission Grant.  
2000-02: MIT, Graduate Fellowship.  
1997-01: Ecole Normale Supérieure, Full Fellowship.

## Publications

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### *Immigration, Innovation, and Growth*

(Stephen Terry<sup>Ⓡ</sup>, Thomas Chaney<sup>Ⓡ</sup>, Konrad Burchardi<sup>Ⓡ</sup>, Lisa Tarquinio<sup>Ⓡ</sup>, and Tarek Hassan<sup>Ⓡ</sup>)

***American Economic Review***, March 2026, 116(3).

### *The Immigrant Next Door*

(Leonardo Bursztyn, Thomas Chaney, Tarek Hassan, Aakaash Rao)

***American Economic Review***, February 2024, 114(2): 348-84.

### *Quantifying Reduced-Form Evidence on Collateral Constraints*

(Sylvain Catherine, Thomas Chaney, Zongbo Huang, David Sraer, and David Thesmar)

***Journal of Finance***, August 2022, 77(4): 2143-81.

### *Trade, Merchants, and the Lost Cities of the Bronze Age*

(Gojko Barjamovic, Thomas Chaney, Kerem Cosar, and Ali Hortacsu)

***Quarterly Journal of Economics***, August 2019, 134(3): 1455-1503.

### *Migrants, Ancestors, and Foreign Investments*

(Konrad Burchardi, Thomas Chaney, and Tarek Hassan)

***Review of Economic Studies***, July 2019, 86(4): 1448-86.

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University of Southern California

*The Gravity Equation in International Trade: An Explanation*

(Thomas Chaney)

***Journal of Political Economy***, February 2018, 126(1): 150-77.

*Quality Pricing-to-Market*

(Raphael Auer, Thomas Chaney, and Philip Saure)

***Journal of International Economics***, January 2018, 110: 87-102.

*Liquidity Constrained Exporters*

(Thomas Chaney)

***Journal of Economic Dynamics and Control***, November 2016, 72: 141-54.

*Networks in International Trade*

(Thomas Chaney)

*Oxford Handbook of the Economics of Networks*, April 2016: 754-75

edited by Yann Bramoulle, Andrea Galleoti and Bryan Rogers

**Oxford University Press**

*The Network Structure of International Trade*

(Thomas Chaney)

***American Economic Review***, November 2014, 104(11): 3600-34.

*Market Size, Division of Labor, and Firm Productivity*

(Thomas Chaney and Ralph Ossa)

***Journal of International Economics***, May 2013, 90(1): 177-80.

*The Collateral Channel: How Real Estate Shocks Affect Corporate Investment*

(Thomas Chaney, David Sraer, and David Thesmar)

***American Economic Review***, October 2012, 102(6): 2381-2409.

*Exchange Rate Pass Through in a Model of Competitive Pricing-to-Market*

(Thomas Chaney and Raphael Auer)

***Journal of Money, Credit and Banking***, February 2009, 41(s1): 151-75.

*Distorted Gravity: The Intensive and Extensive Margins of International Trade*

(Thomas Chaney)

***American Economic Review***, September 2008, 98(4): 1707-21.

**Working Papers**

(available at [sites.google.com/site/thomaschaney/research](https://sites.google.com/site/thomaschaney/research))

*In their Shoes*

(Marianne Andries, Leonardo Bursztyn, Thomas Chaney, Milena Djourelouva, and Alex Imas)

***Quarterly Journal of Economics***, accepted (pending replication package).

*Trade and the End of Antiquity*

(Johannes Boehm and Thomas Chaney)

***Econometrica***, accepted (pending replication package).

# THOMAS CHANEY

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*Evaluating End-to-End Entity Linking on Domain Specific Knowledge Bases:  
Learning about Ancient Technologies from Museum Collections*  
(Sebastian Cadavid-Sanchez, Khalil Kacem, Rafael Aparecido Martins Frade,  
Johannes Boehm, Thomas Chaney, Danial Lashkari, and Daniel Simig)

## **Work in Progress**

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*The Road-knot Hypothesis and the Emergence of Cities in the Neolithic*

*Very Very Long Run Technical Progress*

*Merchant Networks in the Bronze Age*

*How to Create New Cities from Scratch?  
Evidence from 13<sup>th</sup> Century Bastides in Southwest France*

## **Work in Limbo**

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*Network Business Cycles*

*Production Clusters*

*Productivity Overshooting: The Dynamic Impact of Trade Opening with  
Heterogeneous Firms*

*Technological Mismatch: A Model of International Trade in Goods and Ideas*

## **Keynotes / Plenary Lectures**

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- 2025:** "Macroeconomic Consequences of Migration Workshop",  
Federal Reserve Bank of Atlanta
- 2024:** Csef-Igier Symposium, "Trade and the End of Antiquity," Capri.
- 2022:** CESifo Summer Institute, "The Role of Firms in Migration Research,"  
Venice.
- 2019:** Shanghai University of Economics and Finance "Financial Openness and  
Liberalization in Emerging Markets."
- 2019:** INSEAD-Singapore Management University "International Economics  
Workshop," Singapore.
- 2018:** CESifo "Global Area Conference," Munich.
- 2017:** CEPR/CEBRA/Bank of Italy, "Rethinking Competitiveness, Structural  
Reforms, and Macro Policy Conference," Rome.
- 2013:** Catholic University of Leuven, "International Workshop on Networks  
and Trade."

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### Presentations

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- 2026:** Berkeley Haas.
- 2025:** Caltech, USC (West Coast spatial workshop), UCLA, Berkeley, Atlanta Fed (keynote lecture: Macroeconomic Consequences of Migration Workshop), Simon Fraser, Minneapolis Fed.
- 2024:** USC, University of Chicago, Capri (keynote lecture: Csef-Igier Symposium), Penn State, Harvard/MIT, Berkeley, Yale, Stanford, NYU, Hoover Institution.
- 2023:** LSE.
- 2022:** Princeton, UCSD, Venice (CESifo Summer Institute: keynote).
- 2021:** NYU, UCLA, Bocconi, ETH Zurich.
- 2020:** UCLA Anderson, Harvard, Duke.
- 2019:** Princeton (IES Summer Workshop), Chicago, USC, London Business School, INSEAD-Singapore Management University (keynote), Shanghai University of Economics and Finance (keynote).
- 2018:** UCLA, Munich CESifo (keynote), Edinburgh, Copenhagen (REStud tour's 30th anniversary), CEPII (Paris).
- 2017:** MIT, Yale, Princeton (IES Summer Workshop), NYU, Brown, Zurich, Paris School of Economics/Sciences Po, INSEAD, Bank of Italy/CEBRA/CEPR (keynote), Bank of England.
- 2016:** University of Chicago (Neubauer Collegium), MIT, Oxford, Cambridge, Einaudi (Rome), SED (Toulouse).
- 2015:** Northwestern, Chicago Fed, ERWIT (CEPR Trade), Trans-Pyrenean macro conference (CREI-TSE), Paris School of Economics/Sciences Po, Marseille School of Economics, Gerzensee, USC, Toulouse.
- 2014:** Budapest (CEU), Columbia (Econ and GSB), Chicago (BFI), UCL, LSE.
- 2013:** Oxford, Yale, Hong Kong (HKUST), Budapest (CEU), KU Leuven (keynote), Mannheim.
- 2012:** LBS, LSE, BU, Rochester, UW Madison, NY Fed, Harvard, Princeton (IES), Erasmus (Rotterdam), CORE (Louvain), Zurich, Bilkent (Ankara), Hitotsubashi (Tokyo).
- 2011:** Chicago, UC Berkeley, UBC Vancouver (2), Penn State, Brown, Sciences Po (Paris), Bocconi, Toulouse.
- 2010:** Chicago (Stevanovich Center), UQAM, Toulouse, Sciences Po (Paris), NBER SI (trade), Princeton, Wharton, UW Milwaukee, Yale, Toronto, Columbia, IMF, Harvard, MIT, NYU.
- 2009:** LBS, LSE, INSEAD, Michigan Ann Arbor, UC San Diego, UCLA.
- 2008:** UC Berkeley, San Francisco Fed, Kellogg, Chicago Booth, Princeton, Stanford, UC Santa Cruz.
- 2007:** Dartmouth, UBC Vancouver, Paris School of Economics, Prague (SED), Princeton (IES), Board of Governors, Spanish Central Bank, NYU, UC Boulder, UW Madison, Purdue, NBER SI (real estate).
- 2006:** Columbia, Chicago, UT Austin, European University Institute, Penn State, Chicago Fed.
- 2005:** Chicago (Econ and GSB), Harvard, MIT, NYU, Columbia, UC Berkeley, UC San Diego, UW Madison, UPenn, LSE, BU, BC, INSEAD, Board of Governors, NY Fed, World Bank, NBER SI (trade), *REStud* tour (Toulouse, Munich, LSE).

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### **Dissertation Supervision** *(with graduation year and initial placement, \* if committee chair)*

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#### **UNIVERSITY OF CHICAGO**

Stefania Garetto	(2008, Princeton IES Fellow and Boston University)
Reda Abderrahmane Cherif	(2008, International Monetary Fund)
Asier Mariscal	(2010, University of Alicante)
Marc Teigner-Baquer	(2010, University of the Basque Country)
Dan Lu	(2011, Princeton IES Fellow and Rochester University)
Ferdinando Monte	(2011, Johns Hopkins Carey Business School)
Mehmet Fatih Ulu	(2012, Turkish Central Bank)
Anna Wong	(2012, US Treasury)
Luke Threinen	(2012, Temple University)
Fernando Perez Cervantez	(2013, Mexican Central Bank)
Seyedali Madani Zadeh	(2013, Sharif University of Technology, Tehran)
Enghin Atalay	(2014, UW Madison)
Sebastian Sotelo	(2014, Michigan Ann Arbor)
Adriaan Ten Kate*	(2014, Alvarez & Marsal)

#### **TOULOUSE SCHOOL OF ECONOMICS**

Johanna Schauer*	(2016, International Monetary Fund)
Francois de Soyres*	(2017, The World Bank)
Shekhar Tomar*	(2017, Reserve Bank of India)
Maxime Liegey*	(2017, Javeriana University, Colombia)
Simon Fuchs*	(2018, Atlanta Fed)
Lan Lan*	(2018, University of Oslo)

#### **SCIENCES PO**

Ludovic Panon*	(2020, Central Bank of Italy)
Florin Cucu	(2020, Université Libre de Bruxelles)
Clement Mazet-Sonilhac*	(2022, Bocconi)
Stefan Pauly*	(2023, International Labor Organization)

#### **UNIVERSITY OF SOUTHERN CALIFORNIA**

Yukun Ding	(2023, International Monetary Fund)
Rajat Kochhar	(2023, University of Chicago, Post-Doc)
Yi-Ju Hung*	(2024, National Chung Cheng University)
Jingyi Fang*	(2024, Minneapolis Fed)
Zheng Zhang*	(2025, Wuhan University, Post-Doc)
Daniel Angel*	(2025, Inter-American Development Bank)
Marco Lo Faso*	(current)
Pierre Coster*	(current)

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## Teaching

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### UNIVERSITY OF SOUTHERN CALIFORNIA

International Trade Theory (Econ 650, PhD)  
Empirical Methods in Economics (Econ 686b, PhD)  
Intermediate Macroeconomic Theory (Econ 305, undergraduate)  
Free People, Free Thought, Free Markets (Phil 101, undergraduate)

### SCIENCES PO

International Trade (11029, PhD)  
Macroeconomics (16287, School of Public Affairs, Master 2)

### TOULOUSE SCHOOL OF ECONOMICS

Trade and Growth I and II (DEEQA, PhD)  
Macroeconomics (L3, undergraduate)  
Topics in Economics (L1, undergraduate)

### UNIVERSITY OF CHICAGO

Firms and International Trade (Econ 357, PhD)  
Macroeconomics (Econ 202, undergraduate)

## Organization of conferences

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### UNIVERSITY OF SOUTHERN CALIFORNIA

March 2024 *USC Spatial/Trade mini-conference*  
(co-organized with Monica Morlacco, Andrii Parkhomenko, Jorge De la Roca)  
April 2023 *USC Spatial/Trade mini-conference*  
(co-organized with Monica Morlacco and Andrii Parkhomenko)

### SCIENCES PO

May 2019 *Review of Economic Studies European Tour*

### UNIVERSITY OF CHICAGO, Becker Friedman Institute

May 2017 *New Investigations in Intra- and International Trade*  
(co-organized with Rodrigo Adao, Jonathan Dingel, and Felix Tintelnot)  
April 2016 *Understanding Trade Within and Across Countries*  
(co-organized with Felix Tintelnot)  
April 2016 *Flows of Goods and Technologies in the Global Economy*  
(co-organized with Felix Tintelnot)  
July 2013 *Networks in Macroeconomics and Finance*  
(co-organized with Fernando Alvarez)

### TOULOUSE SCHOOL OF ECONOMICS

March 2015 *Economic History mini-conference: Trade and History*  
(co-organized with Mohamed Saleh and Christian Hellwig)

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## **Institutional Responsibilities**

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### **UNIVERSITY OF SOUTHERN CALIFORNIA**

2024- vice-chair of the Department of Economics.  
2024-25 chair of the senior recruiting committee.  
2023-25 chair of the research committee.  
2023-25 member of the core exams committee.  
2023-24 chair of the executive committee.  
2023-24 member of the finance committee.  
2022-23 co-organizer of the macro seminar.  
2022-23 co-organizer of the macro reading group.  
2021-22 member of the senior search committee.  
2020-21 member of the junior recruiting committee.

### **SCIENCES Po**

2018-19 junior recruiting chair.  
2016-18 member of the junior and senior recruiting committees.  
2016-17 co-organizer of the departmental seminar.  
2016-17 member of the Paris School of International Affairs admissions committee.

### **TOULOUSE SCHOOL OF ECONOMICS**

2012-16 member of the junior and senior recruiting committees.  
2013-14 co-chair of the committee for institutional reform.  
2013-14 co-chair of the committee for the reform of undergraduate macro teaching.

### **UNIVERSITY OF CHICAGO**

2007-09 member of the junior recruiting committee.  
2005-12 member of the Ph.D. admissions committee.

## **Refereeing**

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American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Econometrica, Review of Economic Studies, Science, Nature, Proceedings of the National Academy of Sciences, Journal of International Economics, Review of Financial Studies, Journal of Economic Theory, Review of Economics and Statistics, American Economic Journal: Micro, American Economic Journal: Economic Policy, Journal of the European Economic Association, European Economic Review, Journal of Urban Economics, Journal of Economic Dynamics and Control, Canadian Journal of Economics, Economica, International Economic Review, Review of World Economics, IMF Review, Economic Journal, Journal of Applied Econometrics, B.E. Journal of Macroeconomics, Journal of Archaeological Method and Theory, National Science Foundation, European Research Council..