

CURRICULUM VITAE

Jacob M. Short

1. Personal Information

Bank of Canada
Financial Studies Division
234 Wellington Street
Ottawa, ON K1A 0H9
Canada

Phone: (343) 574-1762

Email: jshort@bank-banque-canada.ca or jmshort17@gmail.com

Website: www.jacobmshort.com

Citizenship: USA, Canadian Permanent Resident

Current Position

Director, Heterogeneity Laboratory
Financial Studies Division
Bank of Canada

Major Field of Concentration

Macroeconomics, Labor, Entrepreneurship

Education

Degree	Field	Institution	Year
Ph.D.	Economics	University of Minnesota	2010
B.S.	Economics (with honors)	Iowa State University	2005

Dissertation

Title: Topics in Macroeconomics

Committee: José-Víctor Ríos-Rull (Advisor), Thomas Holmes, Fabrizio Perri, Shaker Zahra

Completion Date: November 2010

Academic and Professional Experience

June 2022 – Present	Director, Heterogeneity Laboratory, Bank of Canada
April 2022 – June 2022	Principal Researcher, Financial Studies Division, Bank of Canada
August 2018 – March 2022	Senior Economist, Financial Studies Division, Bank of Canada

July 2015 – July 2018	Adjunct Professor of Economics, University of Minnesota
July 2010 – June 2018	Assistant Professor of Economics, University of Western Ontario
Feb. 2008 – Feb. 2010	Research Analyst, Research Department, Federal Reserve Bank of Minneapolis
August 2006 - May 2010	Instructor, Economics Department, University of Minnesota
August 2005 - July 2006	Teaching Assistant, Economics Department, University of Minnesota
Sept. 2003 – May 2005	Teaching Assistant, Economics Department, Iowa State University

Academic Honors and Awards

2008	Hardy Third-Year Paper Competition - 1st place, Department of Economics, University of Minnesota
2005 - 2006	Distinguished Teaching Assistant, Department of Economics, University of Minnesota (Fall 2005) Distinguished Teaching Assistant, Department of Economics, University of Minnesota (Spring 2006)

2. Research and Scholarly Activities

Published Work

Bouras, P., Bustamante, C., Gui, X., and Jacob Short. “The contribution of firm profits to the recent rise in inflation,” *Economics Letters*, 233 (2023)

Rothert, Jacek and Jacob Short. “Non-traded goods, factor market frictions, and international capital flows,” *Review of Economic Dynamics*, 48 (2023), pp. 158-177.

Glover, Andy and Jacob Short. “Can Capital Deepening Explain the Decline in Global Labor’s Share?” *Review of Economic Dynamics*, 35 (2020), pp. 35-53.

Unpublished Work

(i) Working Papers

Glover, Andy and Jacob Short. “Demographic Origins of the Decline in Labor’s Share,” September 2017.

Glover, Andy and Jacob Short. “Bankruptcy, Incorporation and the Nature of Entrepreneurial Risk.”, May 2010.

Regalia, Ferdinando, José-Víctor Ríos-Rull, and Jacob Short. “What Accounts for the Increase in Single Households?” February 2019.

(ii) Work in Progress

Bento, Pedro, and Andrew Glover, and Jacob Short. “Incorporation and the Cross-Country Differences in the Size Distribution of Firms.”

Glover, Andy and Jacob Short. “The Gender Wage Gap and Relative Productivities.”

Glover, Andrew, and Jacob Short. “The Composition of Households and Entrepreneurship.”

Glover, Andy and Jacob Short. “An Empirical Evaluation of Q Theory with Labor Adjustment Costs.”

Leung, Danny, and Yaz Terajima, and Jacob Short. “Assessing Impacts of Financial Constraints for Small and Medium Sized Enterprises.”

Short, Jacob M. “U.S.-Canada Productivity Differences, Entrepreneur Selection and Financing.”

Research Grants

2017 “Demographic Origins of the Decline in Labor’s Share”
Role: Principal Investigator
Grant: Faculty of Social Science Internal Travel Grant
Grantor: University of Western Ontario
Amount: CDN\$1966.77
Responsibilities: Full responsibility

2013 – 2014 “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk”
Role: Principal Investigator
Grant: Faculty Directed Research Fund Small Grant Competition
Grantor: Faculty of Social Science, University of Western Ontario
Amount: CDN\$1800
Responsibilities: Full responsibility

2011 “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk”
Role: Principal Investigator
Grant: Internal Conference Travel Grant
Grantor: University of Western Ontario
Amount: CDN\$703
Responsibilities: Full responsibility

Presentations

(i) Conferences and Professional Meetings

Southern Economics Association (Fort Lauderdale, FL), “Demographic Origins of the Decline in Labor’s Share,” November 2022

Asian Meetings of the Econometric Society (Tokyo, Japan), “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risks,” August 2022

Midwest Macro Meetings at Utah State University (Logan, Utah), “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” May 2022

LACEA-LAMES 2019, Benemerita Universidad Autonoma de Puebla (Puebla, Mexico)
“Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” November 2019

Canadian Macro Study Group, Universite de Montreal (Montreal, Canada) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” November 2019

Southern Economic Association (Fort Lauderdale, FL), “Non-traded goods, factor market frictions, and international capital flows,” November 2019

IV MADMAC Annual Conference CEMFI (Madrid, Spain) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” September 2019

Tenth BIS Consultative Council of the Americas Research Conference (Buenos Aires, ARG)
“Demographic Origins of the Decline in Labor’s Share,” May 2019

Midwest Macroeconomic Meetings (Nashville, TN) “Can Capital Deepening Explain the Global Decline in Labor’s Share,” November 2018

Midwest Macroeconomic Meetings (Madison, WI) “Demographic Origins of the Decline in Labor’s Share,” May 2018

Midwest Macroeconomic Meetings (Pittsburgh, PA) “Demographic Origins of the Decline in Labor’s Share,” November 2017

Society for the Advancement of Economic Theory (Faro, Portugal) “Can Capital Deepening Explain the Global Decline in Labor’s Share,” July 2017

Society of Economic Dynamics (Edinburgh, Scotland) “Demographic Origins of the Decline in Labor’s Share,” June 2017

Society for the Advancement of Economic Theory (Rio de Janeiro, Brazil) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” July 2016

Society of Economic Dynamics (Toulouse, France) “Demographic Origins of the Decline in Labor’s Share,” June 2016

Midwest Macroeconomic Meetings (Rochester, NY) “Demographic Origins of the Decline in Labor’s Share,” November 2015

Canadian Macro Study Group, McMaster University (Hamilton, ON) “Non-Traded Goods and Capital Flows to Developing Countries,” November 2014

Midwest Macroeconomic Meetings, University of Missouri (Columbia, MO) “Non-Traded Goods and Capital Flows to Developing Countries,” May 2014

NBER Summer Institute – EFACR Group (Cambridge, MA) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” July 2012

Midwest Macroeconomic Meetings (Notre Dame, IN) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” May 2012

Society of Economic Dynamics (Ghent, Belgium) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” July 2011

CIRPEE Macro and Entrepreneur Conference (UQAM, Montreal, QC) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” May 2011

Midwest Macroeconomic Meetings, Vanderbilt University (Nashville, TN) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” May 2011

Society of Economic Dynamics (Montreal, QC) “What Accounts for the Increase in Single Households?” July 2010

EERTEC (Florence, Italy) “Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk,” May 2010

(ii) Conference Discussion

UPenn/PIER Philadelphia Workshop on Macroeconomics and Economic Policy, University of Pennsylvania (Philadelphia, PA), "Labor Share Decline and Intellectual Property Products Capital" by Dongya Koh, Raul Santaaulalia-Llopis, and Yu Zheng, April 2019

Canadian Macro Study Group, Queen’s University, (Kingston, ON), “The End of Men and Rise of Women in the High-Skilled Labor Market,” Guido Matias Cortes, Nir Jaimovich, and Henry Siu, November 2016.

Northwestern, Searle Center, (Evanston, IL), “Is Success Hereditary? Evidence on the Performance of Spawned Venturest,” Johannes M.H. Dick, Katrin Hussinger, Boris Blumberg and John Hagedoorn, June 2011.

Northwestern, Searle Center, (Evanston, IL), “Entrepreneurial Spawning and Firm Characteristics,” Michel A. Habib, Ulrich Hege and Pierre Mella-Barral, June 2011.

(iii) Seminar Presentations

“Demographic Origins of the Decline in Labor’s Share”

2022	Texas A&M University, Economics Department Seminar
2019	Universidad de Alicante, Economics Department Seminar
2019	Universitat Autonoma de Barcelona, Economics Department Seminar
2019	CEMFI, Economics Department Seminar
2019	Royal Holloway, Economics Department Seminar
2018	University of Western Ontario, Economics Department Seminar
2018	Bank of Canada, Internal Seminar
2018	Queen Mary University of London, Economics Department Seminar
2018	Université Laval, Economics Department Seminar
2017	University of Western Ontario, Economics Department Seminar
2016	University of Western Ontario, Economics Department Seminar
2015	University of Western Ontario, Economics Department Seminar

“Can Capital Deepening Explain the Global Decline in Labor’s Share?”

2018	Bank of Canada, Internal Seminar
------	----------------------------------

“Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk”

2019	Banco de Mexico, Research Department Seminar, Mexico City, Mexico
2014	University of Western Ontario, Economics Department Seminar
2012	Board of Governors of the Federal Reserve System, Washington, DC
2011	Federal Reserve Bank of Chicago
2011	Rotman School of Management, Economics Department Seminar
2011	Queen's University, Economics Department Seminar
2011	Ryerson University, Economics Department Seminar
2010	Universitat Pompeu Fabra, Economics Department Seminar
2010	Federal Reserve Bank of Philadelphia
2010	The Wharton School, University of Pennsylvania
2010	University of Wisconsin-Madison, Economics Department Seminar
2010	The Ohio State University, Economics Department Seminar
2010	Bank of Canada
2010	Carnegie Mellon University, Economics Department Seminar
2010	University of Western Ontario, Economics Department Seminar
2010	Royal Holloway - University of London, Economics Department Seminar

“What Accounts for the Increase in Single Households?”

2011	University of Western Ontario, Economics Department Seminar
------	---

Refereeing

(i) Journals

AEJ Macroeconomics, AER Insights, B.E. Journal of Macroeconomics, Bulletin of Economic Research, Economica, Empirical Economics, Economic Journal, European Economic Review, International Finance, Journal of Economic Dynamics and Control, Journal of Economics and Management Strategy, Oxford Economic Papers, Quantitative Economics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Income and Wealth, Review of Economic Studies, The Scandinavian Journal of Economics

(ii) Granting Organizations

Social Sciences and Humanities Research Council of Canada

3. Teaching, Mentoring and Advising

Courses Taught

University of Western Ontario

2017-2018	Economics 3320A-001 Economics 3395A-001 Economics 9503B-001	Advanced Macroeconomic Theory I (UG) Special Topics in Economics II - Entrepreneurship (UG) Macroeconomics (MFE - Yr 1)
2016-2017	Economics 2220A-001/002 Economics 2221B-001/002 Economics 9503B-001	Intermediate Macroeconomics I (UG) Intermediate Macroeconomics II (UG) Macroeconomics (MFE - Yr 1)
2015-2016	Economics 2221B-001 Economics 9503B-001 Economics 9732A/9832A	Intermediate Macroeconomics II (UG) Macroeconomics (MFE - Yr 1) Macro Workshop (PhD)
2014-2015	Economics 2221B-001 Economics 3395A-001 Economics 9503B-001	Intermediate Macroeconomics II (UG) Special Topics in Economics II - Entrepreneurship (UG) Macroeconomics (MFE - Yr 1)
2013-2014	Economics 2221B-001 Economics 3395B-001 Economics 9503A-001	Intermediate Macroeconomics II (UG) Special Topics in Economics II - Entrepreneurship (UG) Macroeconomics (MFE - Yr 1)
2012-2013	Economics 2221B-001 Economics 3395B-001	Intermediate Macroeconomics II (UG) Special Topics in Economics II - Entrepreneurship (UG)
2011-2012	Economics 2221B-001/002 Economics 3320A-001	Intermediate Macroeconomics II (UG) Advanced Macroeconomic Theory I (UG)

2010-2011	Economics 2221B-001/002 Economics 3320A-001	Intermediate Macroeconomics II (UG) Advanced Macroeconomic Theory I (UG)
-----------	--	---

University of Minnesota – Instructor

2009-2010	Economics 3951	Senior Thesis Seminar (UG)
2008-2009	Economics 1102	Principles of Macroeconomics (UG)
2007-2008	Economics 3102	Intermediate Macroeconomics (UG)
2006-2007	Economics 3102	Intermediate Macroeconomics (UG)

University of Minnesota – Teaching Assistant

2005-2006	Economics 1102 Economics 1101	Principles of Macroeconomics (UG) Principles of Microeconomics (UG)
-----------	----------------------------------	--

Graduate Supervision

(i) Ph.D. Thesis Committee Member

Hyeongsuk Jin	“TBD” Expected completion: 2018
Xiaoyu Yu	“Why Don’t Fast Growing Countries Run Current Account Deficits?” Expected completion: ABD Placement: Yukon Bureau of Statistics
James Partridge	“Essays on Macro and Financial Economics” Completed: 2014 Placement: Moody’s Analytics

(ii) Ph.D. Thesis Examiner

Jin Zhou	“Essays on Applied Microeconomics” UWO, Department Examiner, 2016
Aaron Gertz	“On the Economics of Climate Change and its Effects” UWO, Department Examiner, 2015
Masashi Miyairi	“Occupational Mobility and Immigrant Assimilation” UWO, Department Examiner, 2014

Huan Gao	“Valuation and Risk Measurement of Guaranteed Annuity Options Under Stochastic Environment” UWO, University Examiner, 2014
Douwere Grekou	“Essays in Macroeconomics of Development” UWO, Department Examiner, 2013
Chidozie Okoye	“Essays on Skilled Workers and Economic Development” UWO, Department Examiner, 2013
Yi (George) Jia	“Essays on Entrepreneurial Financing” UWO, Department Examiner, 2011

4. University Administrative Duties

Departmental Service

Department of Economics, University of Western Ontario

Member, Graduate Studies Awards Committee	2016-2017, 2013-2014
Faculty-at-Large, Economics Representative, MFE Committee	2016-2017
Subject Coordinator, Macroeconomics	2016-2017
Co-Director, Centre for Financial Innovation and Risk Management	2015-2016
Director, Money/Macro Workshop	2015-2016
Member, Appointments Committee	2012-2015
Faculty Member-at-Large, Graduate Affairs Committee	2010-2011