

Daniel R. Carroll

Federal Reserve Bank of Cleveland

daniel.carroll@clev.frb.org | dcarrollecon.github.io

POSITIONS

Senior Research Economist, Federal Reserve Bank of Cleveland	<i>Jan 2020 – Present</i>
Research Economist, Federal Reserve Bank of Cleveland	<i>Aug 2009 – Dec 2020</i>

EDUCATION

PhD Economics, University of Virginia	2009
MA Economics, University of Virginia	2004
BA Economics and Spanish Literature, Whitman College	2001

WORKING PAPERS

- *Unequal Climate Policy in an Unequal World*
with Elisa Belfiori and Sewon Hur
- *Optimal Fiscal Reform with Many Taxes*
with Andre Victor D. Luduvic and Eric R. Young
- *The Dynamics of the Racial Wealth Gap*
with Dionissi Aliprantis and Eric R. Young (*Conditionally Accepted: International Economic Review*)
- *Mobility*
with Nicholas C. Hoffman and Eric R. Young

PUBLICATIONS

- *The Nonequivalence of College Equivalents*
(*Forthcoming: Journal of Income Dynamics*) with Dionissi Aliprantis and C. Lockwood Reynolds
- *A Note on Aggregating Preferences for Redistribution*, *Economic Letters*, 2025
with Andre Victor D. Luduvic and Eric R. Young
- *On the Distributional Effects of International Tariffs*, *International Economic Review*, 2023
with Sewon Hur
- *What Explains Neighborhood Sorting by Income and Race?*, *Journal of Urban Economics*, 2022
with Dionissi Aliprantis and Eric R. Young
- *The Politics of Flat Taxes*, *Review of Economic Dynamics*, 2021
with Jim Dolmas and Eric R. Young

- *On the Heterogeneous Welfare Gains and Losses from Trade, Journal of Monetary Economics*, 2020 with Sewon Hur
- *Neighborhood Dynamics and the Distribution of Opportunity, Quantitative Economics*, 2018 with Dionissi Aliprantis
- *Neoclassical Inequality, Journal of Macroeconomics*, 2018 with Eric R. Young
- *The Long Run Effects of Changes in Tax Progressivity, Journal of Economic Dynamics and Control*, 2011 with Eric R. Young
- *The Stationary Wealth Distribution under Progressive Taxation, Review of Economic Dynamics*, 2009 with Eric R. Young

OTHER PUBLICATIONS

- *Compression in the Wage Distribution during the Post-Covid-19 Labor Market*, 2025 (with Christopher J. Walker)
- *Neighborhood Sorting, Metros, and Tomorrow's Labor Force*, 2024 (with Christopher J. Walker)
- *An Update on Wealth Mobility*, 2022 (with Ross Cohen-Kristiansen)
- *Evaluating Homeownership as the Solution to Wealth Inequality*, 2021 (with Ross Cohen-Kristiansen)
- *The Racial Wealth Gap and Access to Opportunity*, 2021 (with Dionissi Aliprantis and Eric R. Young)
- *Why Are Headline PCE and Median PCE Inflations So Far Apart?*, 2020 (with Ross Cohen-Kristiansen)
- *The Winners and Losers from Trade?*, 2019 (with Sewon Hur)
- *Behavior of a New Median PCE Measure: A Tale of Two Tails*, 2019 (with Randy Verbrugge)
- *What Is Behind the Persistence of the Racial Wealth Gap?*, 2019 (with Dionissi Aliprantis)
- *New Data on Wealth Mobility and Their Impact on Models of Inequality*, 2017 (with Nicholas C. Hoffman)
- *Income Inequality Matters, but Mobility Is Just as Important*, 2016 (with Anne Chen)
- *Zero Growth and Long-Run Inequality*, 2015 (with Eric R. Young)
- *Why Do Economists Still Disagree over Government Spending Multipliers?*, 2014
- *Time-Consistent Rules in Monetary and Fiscal Policy*, 2012
- *The Economics of Taxation*, 2012
- *Reducing the Federal Deficit: Approaches in Some Other Countries*, 2011 with John Lindner
- *Will Mounting US Debt Spark Inflation?*, 2011

SEMINARS, CONFERENCES, AND INVITED TALKS

- 2025: SAET (Ischia), World Congress (Seoul), Kent State University, Ohio State University
- 2024: System Conference of Equitable Growth (NY Fed), SED (Barcelona), NBER Summer Institute, Winter SED (Buenos Aires)
- 2023: ASSA Meetings; LAEF (UC Santa Barbara)
- 2022: Midwest Macro Conference; Dallas Fed
- 2021: University of Virginia
- 2020: Virtual Macro Seminar (VMACS)
- 2019: Atlanta Fed; Carnegie-Rochester-NYU; CMU
- Earlier: Chicago (ICE); CEF; Cleveland State; Multiple Fed System meetings; Queen's University; SEA; Stony Brook; Vienna Macro Workshop

REFEREEING

- AER: Insights; Canadian Journal of Economics; Economics Letters; Journal of Economic Dynamics and Control; Journal of International Economics; Journal of Macroeconomics; Journal of Political Economy; Journal of Public Economics; Macroeconomic Dynamics; Scandinavian Journal of Economics

TEACHING EXPERIENCE

Instructor, University of Virginia Macroeconomics II (First-Year PhD Sequence)	<i>Spring 2013</i>
Adjunct Professor, Case Western Reserve University Economics for Management	<i>Summer 2010, Fall 2011</i>
Instructor, University of Virginia Principles of Macroeconomics; Intermediate Macroeconomics; Money and Banking;	<i>Spring 2007–2009</i>