JASON FURMAN

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Cambridge, MA 02138

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CURRENT POSITION

Jul. 2017 -	**Harvard Kennedy School,** Cambridge, MA *Professor of the Practice of Economic Policy*

SELECTED PREVIOUS EMPLOYMENT

Aug. 2013 - Jan. 2017	**Council of Economic Advisers,** Washington, DC *Chairman*
Jan. 2009 - Aug. 2013	**National Economic Council, The White House,** Washington, DC *Assistant to the President and Principal Deputy Director (was Deputy Assistant to the President and Deputy Director from Jan 2009 – Jan 2011)*
Jun. 2008 - Nov. 2008	**Obama for President,** Chicago, IL *Economic Policy Director*
Jan. 2007 - Jan. 2009	**Brookings Institution,** Washington, DC *Senior Fellow and Director of The Hamilton Project*
Jan. 2005 - Jan. 2007	**Center on Budget and Policy Priorities,** Washington, DC *Senior Fellow*
Mar. 2004 – Nov. 2004	**Kerry-Edwards for President,** Washington, DC *Economic Policy Director*
Sep. 2001 – May 2002	**Yale University Department of Economics**, New Haven, CT *Lecturer*
Aug. 2000 - Dec. 2000	**Gore-Lieberman 2000**, Nashville, TN *Senior Economic Adviser*
Aug. 2000 - Jun. 1999	**White House**, National Economic Council, Washington, DC *Special Assistant to the President for Economic Policy (promoted from Senior Director)*
July 1997 - Sept. 1998	**World Bank**, Development Economics and Chief Economist, Washington, DC *Senior Economic Adviser to the Senior Vice President and Chief Economist*
Aug. 1996 - June 1997	**Council of Economic Advisers**, Washington, DC *Staff Economist*

EDUCATION

Harvard University	PhD in Economics, 1995-2004
Harvard University	MA in Government, 1993-1995
London School of Economics	MSc in Economics, 1992-1993
Harvard University	BA in Social Studies, *magna cum laude*, 1988-1992

OTHER AFFILIATINS AND ADVISORY/DIRECTOR POSITIONS

Peterson Institute for International Economics, Non-Resident Senior Fellow
UK Government, Advisor on Digital Markets Units
Russell Sage Foundation, Trustee
Partnership on Artificial Intelligence, Board Member
Hamilton Project, Brookings Institution, Senior Counselor
Washington Center for Equitable Growth, Steering Committee
Aspen Economic Strategy Group, Member
Brookings Papers on Economic Activity, Board of Advisors
Resolution Foundation, Macroeconomic Policy Unit Associate
Econofact, Board of Advisors
American Council for Capital Formation, Board of Scholars
National Economic Education Delegation, Honorary Board Member
Macroeconomic Advisers, Board of Advisors

BOOKS EDITED

Who Has the Cure? (Brookings Institution Press: 2008).

Path to Prosperity (Brookings Institution Press: 2008) with Jason Bordoff.

RESEARCH AND POLICY PAPERS

"The Fiscal Response to the Great Recession: Steps Taken, Paths Rejected, and Lessons for Next Time," in *First Responders: Inside the U.S. Strategy for Fighting the 2007-2009 Global Financial Crisis*, edited by Ben S. Bernanke, Timothy F. Geithner, and Henry M. Paulson Jr, with J. Nellie Liang. (Yale University Press: Forthcoming).

"Increasing Federal Support for State Medicaid and CHIP Programs in Response to Economic Downturns," with Matthew Fiedler and Wilson Powell III, in *Recession Ready: Fiscal Policies to Stabilize the American Economy*, edited by Heather Boushey, Ryan Nunn, and Jay Shambaugh. (Brookings: 2019).

"Should We Be Reassured If Automation in the Future Looks Like Automation in the Past?" in *The Economics of Artificial Intelligence: An Agenda*, edited by Ajay K. Agrawal, Joshua Gans, and Avi Goldfarb (University of Chicago Press: 2019).

"Should Policymakers Care Whether Inequality Is Helpful or Harmful to Growth?" in *Evolution or Revolution: Rethinking Macroeconomic Policy after the Great Recession*, edited by Olivier Blanchard and Lawrence H. Summers (MIT Press: 2019).

"Unlocking Digital Competition: Report of the Digital Competition Expert Panel," with Diane Coyle, Amelia Fletcher, Derek McAuley, and Philip Marsden. HM Treasury, March 2019.

"Economic Strategy for Higher Wages and Expanded Labor Participation," with Phillip Swagel, in *Expanding Economic Opportunity for More Americans,* edited by Melissa S. Kearney and Amy Ganz. The Aspen Institute Economic Strategy Group, February 2019.

"The 2017 Tax Law: A Boost to Growth or a Missed Opportunity?" *Capitalism and Society,* Vol. 13, No. 2, 2018.

"AI and the Economy," with Robert Seamans, in *Innovation Policy and the Economy, Volume 19*, edited by Josh Lerner and Scott Stern (University of Chicago Press: 2018).

"Macroeconomic Effects of the 2017 Tax Reform," with Robert J. Barro. *Brookings Papers on Economic Activity*, No. 1, 2018, pp. 257-339.

"A Firm-Level Perspective on the Role of Rents in the Rise in Inequality." with Peter Orszag, in *Toward a Just Society: Joseph Stiglitz and Twenty-First Century Economics*, edited by Martin Guzman (Columbia University Press: 2018).

"Slower Productivity Growth and Higher Inequality: Are They Related?" with Peter Orszag. Peterson Institute for International Economics, June 2018.

"Discussion of 'Fiscal Stimulus and Fiscal Sustainability' by Alan Auerbach and Yuriy Gorodnichenko," in *Fostering a Dynamic Global Economy*, Proceedings of a Symposium Sponsored by the Federal Reserve Bank of Kansas City, Jackson Hole, Wyoming, 2017, pp. 271-286.

"How Lawyers Can Help Macroeconomists in the Wake of Three Major Challenges," *Yale Journal on Regulation*, Vol. 34, No. 3, 2017.

"What is the Potential Growth Rate of the U.S. Economy, and How Might Policy Affect It?" *Business Economics*, Vol. 52, No. 3, 2017, pp. 158-167.

"What Is the Potential Growth Rate for the US Economy, and How Might Policy Affect It?" in Adam S, Posen and Jiming Ha (eds.) *US-China Cooperation in a Changing Global Economy*, Peterson Institute for International Economics, June 2017.

"Destination Basis with Border Adjustment as Tax Policy and as Macroeconomic Policy," Peterson Institute for International Economics, April 1, 2017.

"Applying Behavioral Sciences in the Service of Four Major Economic Problems," *Behavioral Science & Policy*, Vol. 2 No. 2, 2016.

"Business Tax Reform and the Labor Market," with Betsey Stevenson, in Michael Strain (ed.) *The U.S. Labor Market: Questions and Challenges for Public Policy*, AEI Press, Washington, DC: 2016.

"Perspective: Cadillac Tax—A Crucial Tool for Delivery System Reform," with Matt Fiedler, *New England Journal of Medicine*, February 3, 2016.

"Comment on 'Reforming Social Security with Progressive Personal Accounts'" in *Social Security Policy in a Changing Environment*, edited by Jeffrey Brown, Jeffrey Liebman and David Wise (University of Chicago Press: 2009).

"The Promise of Progressive Cost Consciousness in Health-care Reform" in *Who Has the Cure?*, edited by Jason Furman (Brookings Institution Press: 2008).

"Path to Prosperity" with Roger Altman, Jason Bordoff and Robert Rubin in *Path to Prosperity*, edited by Jason Furman (Brookings Institution Press: 2008).

"Distributional Effects of the 2001 and 2003 Tax Cuts: How Do Financing and Behavioral Responses Matter?" with Douglas Elmendorf, William Gale and Benjamin Harris, *National Tax Journal*, September 2008.

"Overcoming the Economic Barriers to Climate Change and Energy Security," with Jason Bordoff, Manasi Deshpande, and Pascal Noel, in *A Strategy for American Power: Energy, Climate and National Security* edited by Sharon Burke and Christine Parthemore (Center for a New American Security: June 2008).

"Missing Markets: Why Markets that Can Reduce Risk Are Missing and What Can Be Done About It" with Roger Altman, Jason Bordoff and Robert Rubin, The Hamilton Project, June 2008.

"Facing the Music: The Fiscal Outlook as the Bush Year's End" with Alan Auerbach and William Gale, *Tax Notes*, June 2, 2008.

"Health Reform Through Tax Reform: A Primer," *Health Affairs*, May/June 2008.

"If, When, How: A Primer on Fiscal Stimulus," *Tax Notes*, January 28, 2008.

"A Hand Up: A Strategy to Reward Work, Expand Opportunity, and Reduce Poverty," with Roger Altman, Jason Bordoff and Robert Rubin, The Hamilton Project, December 2007.

"The President's Proposed Standard Deduction for Health Insurance: Evaluation and Recommendations" with Leonard Burman, Greg Leiserson and Roberton Williams, *National Tax Journal*, September 2007.

"Achieving Progressive Taxation in an Increasingly Global Economy" with Jason Bordoff and Lawrence Summers, The Hamilton Project, June 2007.

"Still Crazy After All These Years: Understanding the Budget Outlook" with Alan Auerbach and William Gale, *Tax Notes*, May 21, 2007.

"An Evaluation of the President's Health Insurance Proposal" with Leonard Burman, Greg Leiserson, and Roberton Williams, *Tax Notes*, March 12, 2007.

"An Education Strategy to Promote Opportunity, Prosperity, and Growth" with Joshua Bendor and Jason Bordoff, The Hamilton Project, February 2007.

"If You Are Going to Do Social Policy Through the Tax Code, Do It Right," *Tax Notes*, January 18, 2007.

"Two Wrongs Do Not Make a Right," *National Tax Journal*, September 2006.

"Tax Reform and Poverty," *Tax Notes*, June 12, 2006.

"Expanding HSAs: Too Much of a Bad (or Even Good) Thing," *Tax Notes*, June 12, 2006.

"Closing the Tax Gap," Center on Budget and Policy Priorities, April 10, 2006.

"Wal-Mart: A Progressive Success Story," Center for American Progress, November 2005.

"The International Transmission of Monetary Policy," with John Leahy, Harvard University Working Paper, 2003.

"Preventing and Mitigating Economic Crises," *International Social Science Journal*, 51:162, December 1999.

"Economic Crises: Evidence and Insights from East Asia," with Joseph Stiglitz, *Brookings Papers on Economic Activity,* No. 1, 1999, pp. 1-135.

"The Economic Consequences of Inequality," with Joseph Stiglitz, in *Income Inequality: Issues and Policy Options*, Proceedings of a Symposium Sponsored by the Federal Reserve Bank of Kansas City, Jackson Hole, Wyoming, 1998, pp. 221-263.

SELECTED ARTICLES

Regular contributor to the Wall Street Journal.

"Who's Afraid of Budget Deficits?" *Foreign Affairs*, March/April 2019.

"Myth of the Macro Monolith," *Democracy Journal*, Summer 2017.

"US Tariffs are an Arbitrary and Regressive Tax," with Katheryn Russ and Jay Shambaugh, *VoxEU* January 12, 2017.

"Minimum Wage Increases by US States Fueled Earnings Growth in Low-wage Jobs," with Sandra Black, Laura Giuliano, and Wilson Powell, *VoxEU* December 2, 2016.

"Extracting the Signal from the Noise: Seven Tips for Interpreting Macroeconomic Data," *Milken Institute Review*, Fourth Quarter 2016.

"The New View of Fiscal Policy and its Application," *VoxEU* November 2, 2016.

"Student Loans and College Quality: Effects on Borrowers and the Economy," with Sandra Black, Amy Filipek, Laura Giuliano, and Ayushi Narayan, *VoxEU* August 4, 2016.

"The Truth About American Unemployment," *Foreign Affairs*, July/August 2016.

"The Long-term Decline in US Prime-age Male Labour Force Participation," with Sandra Black, Emma Rackstraw, and Nirupama Rao, *VoxEU* July 6, 2016.

"Fiscal Policy Remains Critical for Much of the World Economy," with Jay Shambaugh, *VoxEU* April 29, 2016.

"What Progressive Tax Reform Should Look Like," *Democracy Journal*, April 4, 2016.

"Forms and Sources of Income Inequality in the United States," *VoxEU* March 17, 2016.

"The Surprising Decline in U.S. Petroleum Consumption" with Lydia Cox, Joshua Linn and Maurice Obstfeld, *VoxEU* July 9, 2015.

"The Cost of Delaying Action on Climate Change" with Ron Shadbegian and Jim Stock, *VoxEU* February 25, 2015.

"A Brief History of Middle-class Incomes: Productivity, Inequality and Participation in the United States," *VoxEU* February 20, 2015.

"Rebalancing the U.S. Economy," *International Economy*, Spring 2015.

"Business Tax Reform and Economic Growth," *Tax Notes*, Vol. 145 No. 1, October 6, 2014.

"Understanding the Decline in the Labor Force Participation Rate in the United States," with Steven Braun, John Coglianese, Betsey Stevenson, and Jim Stock, *VoxEU* August 18, 2014.

"Poverty and the Tax Code," *Democracy Journal*, Spring 2014.

"Inclusive Growth: For Once Some Good News" in *Milken Institute Review*, May 2014.

"Our Unhealthy Tax Code," *Democracy*, Summer 2006.

SELECTED SPEECHES

"Competition and the Digital Economy." Remarks at the G7 Finance Ministers and Central Bank Governors meeting, July 17, 2019.

"Unlocking Digital Competition." Remarks at the Oxford Martin School, May 21, 2019.

"Outlook on the Chinese and American Economy." Remarks at the China Development Forum, March 25, 2019.

"The TCJA One Year Later." Remarks at the American Economic Association Annual Meeting, January 6, 2019.

"Technology, Productivity, Growth, and Jobs." Remarks at the American Economic Association Annual Meeting, January 4, 2019.

"Competition in the Age of Digital Platforms: Should Competition Law Change its Game?" Remarks at the Taming the "Fourth Power" conference, UCL Faculty of Laws, December 14, 2018.

"U.S. Wage Puzzles: False Trails, Clues and Answers." Remarks at the Peterson Institute for International Economics, October 4, 2018.

"The Tax Cuts and Jobs Act: A Boost to Growth or a Missed Opportunity?" Remarks at the Tax Policy Center, May 23, 2018.

"Is Government the Problem or the Solution to U.S. Labor Market Challenges?" Remarks at the Federal Reserve Bank of Minneapolis, May 11, 2018.

"Do the Productivity Slowdown and the Inequality Increase Have a Common Cause?" Remarks at the Peterson Institute for International Economics, November 9, 2017.

"Can Tax Reform Get Us to 3 Percent Growth?" Remarks at the New York Association for Business Economists, November 3, 2017.

"Should Policy Makers Care Whether Inequality Is Helpful or Harmful For Growth?" Remarks at the Peterson Institute for International Economics, October 13, 2017.

"Looking Backward and Forward at the US Fiscal Trajectory." Remarks at the Concord Coalition, June 29, 2017.

"The Decline of Men Working: Why it is Happening, What it Means, and What to Do About it." Remarks at the University of California, San Diego, May 2, 2017.

"The Role of Economists in Economic Policy Making." Arnold C. Harberger Distinguished Lecture on Economic Development at the UCLA Burkle Center for International Relations, April 27, 2017.

"Has Antitrust Failed?" Remarks at the New York State Bar Association Antitrust Law Section Annual Meeting, January 26, 2017.

"The New View of Fiscal Policy and Its Application." Remarks to the Conference on Global Implications of Europe's Redesign, October 5, 2016.

"Dynamic Analysis, Welfare and Implications for Tax Reform." Remarks at the National Bureau of Economic Research's Tax Policy and the Economy Conference, September 22, 2016.

"Beyond Antitrust: The Role of Competition Policy in Promoting Inclusive Growth." Remarks at the Searle Center Conference on Antitrust Economics and Competition Policy, September 16, 2016.

"Demand and Supply: Learning from the United States and Japan." Remarks at ESRI International Conference, August 2, 2016.

"Is This Time Different? The Opportunities and Challenges of Artificial Intelligence." Remarks at New York University: *AI Now Symposium*, July 7, 2016.

"Six Lessons from the U.S. Experience with Tobacco Taxes." Remarks at the World Bank, March 24, 2016.

"Encouraging Innovation and the Role of Tax Policy." Remarks at the Joint International Tax Policy Forum and Georgetown University Law Center Conference, March 11, 2016.

"Thirty Years Without Fundamental Reform: Policy, Politics, and the Federal Tax Code." Remarks to the New York State Bar Association Tax Section, January 26, 2016.

"Barriers to Shared Growth: The Case of Land Use Regulations and Economic Rents." Remarks at the Urban Institute, November 20, 2015.

"Occupational Licensing and Economic Rents." Remarks at the Brookings Institution, November 2, 2015.

"Business Investment in the United States: Facts, Explanations, Puzzles, and Policies." Remarks at the Progressive Policy Institute, September 30, 2015.

"Productivity Growth in the Advanced Economies: the Past, the Present and Lessons for the Future." Remarks at the Peterson Institute for International Economics, July 9, 2015.

"Trade, Innovation, and Economic Growth." Remarks at the Brookings Institution, April 8, 2015.

"The Global Economy: Supply, Demand and Interdependence." Remarks at the Globes Israel Business Conference, December 7, 2014.

"Whatever Happened to the Great Moderation." Remarks at the 23rd Annual Hyman P. Minsky Conference, April 10, 2014.

SELECTED TESTIMONY

"Antitrust in a Changing Economy and Changing Economics." Remarks at the Federal Trade Commission Hearing on Competition and Consumer Protection in the 21st Century, September 13, 2018.

"Testimony to Hearing on 'Market Concentration'." Remarks at the OECD Hearing on Market Concentration, June 7, 2018.

"Prepared Testimony on the GOP Tax Reform Bills." Remarks at the House Democratic Tax Hearing, December 13, 2017.

"Prepared Testimony for the Hearing 'The Economic and Fiscal Benefits of Pro-Growth Policies'." Testimony before the U.S. House Committee on the Budget, June 7, 2017.

"Prepared Testimony for the Hearing 'Regulatory Barriers Facing Workers and Families Saving for Retirement'." Testimony before the Subcommittee on Health, Employment, Labor, and Pensions of the U.S. House Committee on Education and the Workforce, May 18, 2017.

“Prepared Testimony for Hearing on ‘The 2016 *Economic Report of the President*’.” Testimony before the U.S. Congress Joint Economic Committee, March 2, 2016.

“Prepared Testimony for Hearing on ‘License to Compete: Occupational Licensing and the State Action Doctrine.” Testimony before the Subcommittee on Antitrust, Competition Policy and Consumer Rights of the U.S. Senate Committee on the Judiciary, February 2, 2016.

“Prepared Testimony for Hearing on ‘The 2015 *Economic Report of the President*’.” Testimony before the U.S. Congress Joint Economic Committee, March 18, 2015.

“Prepared Testimony Before the Joint Economic Committee.” Testimony before the U.S. Congress Joint Economic Committee, November 13, 2013.

“The Concept of Neutrality in Tax Policy.” Testimony before the U.S. Senate Committee on Finance, April 15, 2008.

“Options for Fiscal Stimulus.” Testimony before the U.S. Senate Committee on Finance, January 24, 2008.

“The Effect of the 2001-06 Tax Cuts on After-Tax Incomes.” Testimony before the U.S. House Committee on Ways and Means, September 6, 2007.

“Options to Close the Long-run Fiscal Gap.” Testimony before the U.S. Senate Committee on the Budget, January 31, 2007.

“Trends in Retirement Security.” Testimony before the U.S. House Committee on Ways and Means, January 31, 2007.

“Increasing Transparency and Accountability for Tax Expenditures.” Testimony before the Subcommittee on Federal Financial Management, Government Information, and International Security of the U.S. Senate Committee on Homeland Security and Governmental Affairs, September 26, 2006.

“Testimony on ‘Banking on Retirement Security’.” Testimony before the Subcommittee on Financial Services of the U.S. House Committee on Financial Services, June 23, 2005.

“Prefunding Social Security and the Role of Individual Accounts.” Testimony before the Subcommittee on Social Security of the U.S. House Committee on Ways and Means, June 21, 2005.

“The Financial Cost of Individual Accounts.” Testimony before the Subcommittee on Securities and Investment of the U.S. Senate Committee on Banking, Housing and Urban Affairs, June 14, 2005.

“Evaluating Alternative Social Security Reforms.” Testimony before the U.S. House Committee on Ways and Means, May 12, 2005.