

Mary Amiti

Research Department
Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045-0001

Ph: 1-212-720-6396
Fax: 1-212-720-6831
email: mary.amiti@ny.frb.org
[web page](#)
[Google scholar profile](#)
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Current Positions

Head of Labor and Product Market Studies Department, Research Department, Federal Reserve Bank of New York

Fellow of the Econometric Society (since 2022)

Co-Editor, Journal of International Economics (since 2019)

Research Affiliate, Centre for Economic Performance (CEPR), London, UK

Education

London School of Economics, Department of Economics, PhD, 1997.

London School of Economics, Department of Economics, MSc, 1992.

La Trobe University, Australia, B.Ec (1st Class Honours) Economics 1989.

Research Interests:

International Economics, Labor Economics, Financial Economics.

Academic Awards and Distinctions:

Excellence in Refereeing Award 2012, *American Economic Review*

Keynote speaker, Spring Meeting of Young Economists, Mannheim, Germany, April 2012.

Keynote speaker, European Trade Study Group (ETSG) Lausanne, Switzerland, September 2010.

Overseas Research Award (UK), 1994-1995.

Commonwealth Scholarship (UK), 1991-1994.

D.M. Myers University Medal, La Trobe University, 1989.

Previous Positions

Vice President, Microeconomic Studies, Research Department, Federal Reserve Bank of New York (2020 to 2021).

Assistant Vice President, Microeconomic Studies, Research Department, Federal Reserve Bank of New York (2012-19)

Research Officer, International Research, Research Department, Federal Reserve Bank of New York (2009-2011).

Senior Economist, International Research, Federal Reserve Bank of New York (2006-2008).

Senior Economist, Trade and Investment Division, Research Department, IMF (2005-2006).

Economist, Trade and Investment Division, Research Department, IMF (2003-2005).

Consultant, World Bank (on sabbatical from Melbourne University, 2002-2003).

Senior Lecturer (tenured), Department of Economics, University of Melbourne (2001-2002).

Lecturer, Department of Economics, University of Melbourne (1999-2000).

Lecturer, Department of Economics and Finance, La Trobe University (1997-1999). (Note that Australia follows the British system where a Lecturer is a ladder position).

Assistant Professor, Department of Economics, Universitat Pompeu Fabra (UPF) Barcelona (fixed term 2 year contract, followed by an offer of a tenure track position, 1995-1997).

Economic Analyst, Australian Commonwealth Treasury, Economic Division, Incomes and Prices section and Balance of Payments section (1990-1991).

PUBLICATIONS

Accepted Refereed Journal Articles

“Market Concentration and Import Competition,” (with Sebastian Heise), *Review of Economic Studies*, forthcoming.

“Inflation Strikes Back: The Role of Import Competition and the Labor Market,” (with Sebastian Heise, Fatih Karahan, Ayşegül Şahin), *NBER Macroeconomics Annual*, 2023, volume 38.

“Dominant Currencies: How firms choose currency invoicing and why it matters,” (with Oleg Itskhoki and Jozef Konings), *Quarterly Journal of Economics*, August 2022, 137(3), 1435-1493.

“How Did China’s WTO Entry Affect U.S. Prices?” *Journal of International Economics*, September 2020, 126.

“Who’s Paying for the U.S. Tariffs? A Longer-Term Perspective,” (with Stephen J. Redding and David E. Weinstein), *American Economic Review, Papers and Proceedings*, May 2020, 110: 541-46.

“The Impact of the 2018 Trade War on U.S. Prices and Welfare,” (with Stephen J. Redding and David E. Weinstein), *Journal of Economic Perspectives*, 33(4) Fall 2019: 187-210.

“International Shocks, Variable Markups and Domestic Prices” (with Oleg Itskhoki and Jozef Konings), *Review of Economic Studies*, 86(6) November 2019: 2356-402.

“International Bank Flows and the Global Financial Cycle,” (with Patrick McGuire and David E. Weinstein), *IMF Economic Review*, 67(1) March 2019: 61-108.

- “How Much Do Idiosyncratic Bank Shocks Affect Investment? Evidence from Matched Bank-Firm Loan Data,” (with David E. Weinstein), *Journal of Political Economy*, 126(2) April 2018: 525-87.
- “Importers, Exporters, and Exchange Rate Disconnect,” (with Oleg Itskhoki and Jozef Konings), *American Economic Review*, 104(7) July 2014: 1942-1978.
- “Import Competition and Quality Upgrading,” (with Amit Khandelwal), *Review of Economics and Statistics*, 95(2) May 2013: 476-490.
- “Trade Liberalization and the Wage Skill Premium: Evidence from Indonesia” (with Lisa Cameron), *Journal of International Economics*, 62(2) July 2012: 277-287.
- “Trade, Firms, and Wages: Theory and Evidence,” (with Donald R. Davis), *Review of Economic Studies*, 79(1) January 2012: 1-36.
- “Exports and Financial Shocks,” (with David E. Weinstein), *Quarterly Journal of Economics*, vol. 126(4) November 2011, 1841-1877.
- “Trade Finance and the Great Trade Collapse,” (with JaeBin Ahn and David Weinstein), *American Economic Review: Papers and Proceedings*, vol. 101(3) May 2011, 298-302.
- “Offshoring of Services and Productivity: Evidence from the US,” (with Shang-Jin Wei), *The World Economy*, 32(2) 2009: 203-220.
- “Trade Costs and Location of Foreign Firms in China,” (with Beata S. Javorcik), *Journal of Development Economics*, 85(1-2) 2008, pp. 129-149.
- “Trade Liberalization, Intermediate Inputs, and Productivity,” (with Jozef Konings), *American Economic Review*, December vol. 97(5) December 2007, pp.1611-1638.
- “Will the Doha Round Lead to Preference Erosion?” (with John Romalis), *IMF Staff Papers*, vol. 54(2) 2007, 338-384.
- “Economic Geography and Wages,” (with Lisa Cameron), *Review of Economics and Statistics*, vol. 89(1) February 2007, pp. 15-29.
- “Trade and Industrial Location with Heterogeneous Labour,” (with Christopher Pissarides), *Journal of International Economics*, vol. 67(2) December 2005, 392-412.
- “Location of Vertically Linked Industries: Agglomeration versus Comparative Advantage”, *European Economic Review*, vol. 49(4) May 2005, 809-832 (lead article).
- “Fear of Outsourcing: Is it Justified?” (with Shang-Jin Wei), *Economic Policy*, April 2005, pp. 308-348.
- “Investment liberalization and International Trade,” (with Katharine Wakelin), *Journal of International Economics* 61(1) 2003, 101-126.
- “Regional Specialisation and Technological Leapfrogging,” *Journal of Regional Science*, 41(1) 2001, 149-172.
- “Trade Liberalisation of Intermediate Inputs,” *The Australian Economic Review*, 33(4) 2000, 299-302.

“Specialization Patterns in Europe”, *Weltwirtschaftliches Archiv (Review of World Economics)*, 135(4) 1999, 573-93.

“Export Subsidies Impose Net Losses on Australians,” *Agenda*, 6(3) 1999, 283-287.

“Inter-industry Trade in Manufactures: Does Country Size Matter?” *Journal of International Economics* 44(2) April 1998, 231-255.

“New Trade Theories and Industrial Location in the EU: A Survey of Evidence,” *Oxford Review of Economic Policy: Trade and Location* 14(2), Summer 1998, 45-53.

“Trade Liberalisation and the Location of Manufacturing Firms,” *The World Economy* 21(7) 1998, 953-962.

Chapters in Books

“How the Sequence of Trade Liberalization affects Industrial Location” in (ed) Miroslav N. Javanovic, *Handbook of Economic Integration* Edward Elgar, forthcoming.

“An Anatomy of China's Export Growth,” with Caroline Freund in (eds) Robert Feenstra and Shang-Jin Wei, *China's Growing Role in World Trade* NBER, 2010.

“Does Service Offshoring Lead to Job Losses,” with Shang-Jin Wei in (eds) Marshall Reinsdorf and Matthew Slaughter, *International Flows of Invisibles*, NBER Chapter 7, 2009.

“Are Uniform Tariffs Optimal?” in (ed.) S. Jayasuriya, *Trade Theory, Analytical Models and Development: Essays in Honour of Peter Lloyd*, Edward Elgar, Vol. 1, Ch3, 2005.

‘The Geography of Intra-industry Trade,’ with Anthony J. Venables in P.J. Lloyd and Hyun-Hoon Lee (eds.), *Frontiers of Research on Intra-industry trade*, McMillan, 2002.

“Spatial Distribution of Manufacturing in China,” with Mei Wen in (eds) P.J. Lloyd and X.G. Zhang, *Modelling the Chinese Economy*, Edward Elgar, 2001.

Other Publications

“What’s Behind the Volatile Import Prices from China?,” with Donald R. Davis *Current Issues*, 15(1). January 2009.

“Is the United States Losing its Productivity Advantage?” with Kevin Stiroh *Current Issues*, 13(8), September 2007.

“China’s Export Boom,” with Caroline Freund, *Finance and Development*, 44(3), September 2007.

“Demystifying Outsourcing,” with Shang-Jin Wei, *Finance and Development*, December 2004 .

Review of “Globalization and the Theory of Input Trade” by Ron Jones, *Economic Record*, 2001.

Working Papers

“Trade Protection, Stock Prices, and Welfare,” (with Matthieu Gomez, Sang Hoon Kong, and David E. Weinstein), *NBER Working Paper* 28758, August 2022. ***Reject and Resubmit at American Economic Review.***

“FDI and Superstar Spillovers: Evidence from Firm-to-Firm Transactions,” (with Cedric Duprez, Jozef Konings, and John Van Reenen), October 2023, *NBER Working Paper* 31128.