Kim Joseph Ruhl

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Version: Spring 2026

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Current positions

2021– *Professor*, Dept. of Economics, U. Wisconsin–Madison
2026– *Department Chairman*, Dept. of Economics, U. Wisconsin–Madison
2022– Curt and Sue Culver Chair of Economics
2022– *Co-Director*, Center for Research on the Wisconsin Economy

Past positions

2025–2026 *Member and Acting Vice Chairman*, Council of Economic Advisors, Executive Office of the President of the United States
2018–2021 *Associate Professor*, Dept. of Economics, U. Wisconsin–Madison
2016–2018 *Associate Professor*, Dept. of Economics, Pennsylvania State University
2008–2016 *Assistant Professor*, Dept. of Economics, NYU Stern School of Business
2004–2008 *Assistant Professor*, Dept. of Economics, University of Texas at Austin
2006–2007 *Visiting Assistant Professor*, Dept. of Economics, NYU Stern School of Business
2000–2001 *Instructor*, Dept. of Economics, University of Minnesota

Education

1999–2004 Ph.D. in Economics, University of Minnesota
1995–1999 B.S. in Economics, Bowling Green State University
1991–1995 Diploma, Madison East High School, Madison, WI

Affiliations

2024– *Affiliated faculty*, UW–Madison Center for East Asian Studies
2018– *Research Associate*, National Bureau of Economic Research (IFM, ITI)
2009– *Research Associate*, Center for International Price Research
2009–2022 *Special Sworn Researcher*, Bureau of Economic Analysis

Honors and Awards

2022– The Micro and Macro Effects of Supply-Chain Disruptions
Award# 2214852, National Science Foundation (with George Alessandria)

2021–2022 Mitigating International Supply-chain Risk Grant
National Bureau of Economic Research and U.S. Department of Homeland Security (with George Alessandria)

2010–2012 Trade Liberalization in a World of Heterogeneous Firms
Award# 0962993, National Science Foundation (with Timothy Kehoe)

2005–2008 Fixed Costs of Exporting, Trade Relationships and Real Exchange Rates

	Award# 0536970, National Science Foundation (with Timothy Kehoe)
2005–2008	Acquisition of Beowulf Cluster for Economic Research Award# 0521499, National Science Foundation (with Russell Cooper)
1999, 2000	Distinguished Instructor, University of Minnesota
1995–1999	Scholarship, National Merit Scholarship Program

Publications

Alessandria, George, Shafaat Y. Khan, Armen Khederlarian, Kim J. Ruhl, and Joseph B. Steinberg (2025a). "Trade Policy Dynamics: Evidence from 60 Years of US-China Trade." *Journal of Political Economy* 133 (3), pp. 713–749.

— (2025b). "Trade War and Peace." *Journal of International Economics* 155. Article 104066.

Alessandria, George, Kim J. Ruhl, Armen Khederlarian, Shafaat Y. Khan, and Carter Mix (2023b). "The Aggregate Effects of Global and Local Supply-chain Disruptions: 2020–2022." *Journal of International Economics* 146. Article 103788.

Asturias, Jose, Sewon Hur, Timothy J. Kehoe, and Kim J. Ruhl (2023). "Firm Entry and Exit and Aggregate Growth." *American Economic Journal: Macroeconomics* 15 (1), pp. 48–105.

Bruner, Jennifer, Dylan G. Rassier, and Kim J. Ruhl (2023). "Multinational Profit Shifting and Measures throughout Economic Accounts." *The Challenges of Globalization in the Measurement of National Accounts*. Ed. by N. Ahmad, B. Moulton, J.D. Richardson, and P. van de Ven. Vol. 81. Studies in Income and Wealth. University of Chicago Press, pp. 153–205.

Guvenen, Fatih, Raymond J. Mataloni Jr., Dylan G. Rassier, and Kim J. Ruhl (2022). "Offshore Profit Shifting and Aggregate Measurement." *American Economic Review* 112 (6), pp. 1848–1884.

Alessandria, George, Costas Arkolakis, and Kim J. Ruhl (2021). "Firm Dynamics and Trade." *Annual Review of Economics* 13 (1), pp. 253–280.

Alessandria, George, Horag Choi, and Kim J. Ruhl (2021). "Trade Adjustment Dynamics and the Welfare Gains from Trade." *Journal of International Economics* 131, pp. 1034–1058.

Kehoe, Timothy J., Joseph B. Steinberg, and Kim J. Ruhl (2018). "Global Imbalances and Structural Change in the United States." *Journal of Political Economy* 126 (1), pp. 761–796.

Ruhl, Kim J. (2017). "Comment on: 'The Growth of Multinational Firms in the Great Recession'." *Journal of Monetary Economics (Carnegie-Rochester-NYU)* 85, pp. 65–68.

Ruhl, Kim J. and Jonathan L. Willis (2017). "New Exporter Dynamics." *International Economic Review* 58 (3), pp. 703–725.

Asturias, Jose, Sewon Hur, Timothy J. Kehoe, and Kim J. Ruhl (2016). "The Interaction and Sequencing of Policy Reforms." *Journal of Economic Dynamics and Control* 72 (1), pp. 45–66.

Kehoe, Timothy J., Pau S. Pujolas, and Kim J. Ruhl (2016). "The Opportunity Costs of Entrepreneurs in International Trade." *Economics Letters* 146 (1), pp. 1–3.

Ramondo, Natalia, Veronica Rappoport, and Kim J. Ruhl (2016). "Intrafirm Trade and Vertical Fragmentation in U.S. Multinational Corporations." *Journal of International Economics* 98 (1), pp. 51–59.

Kehoe, Timothy J., Jack M. Rossbach, and Kim J. Ruhl (2015). "Using the New Goods Margin to Predict the Industry-level Impact of Trade Reform." *Journal of International Economics* 96 (2), pp. 289–297.

Ruhl, Kim J. (2015). "How Well is U.S. Intrafirm Trade Measured?" *American Economic Review: Papers and Proceedings* 105 (5), pp. 524–529.

Kehoe, Timothy J. and Kim J. Ruhl (2013). "How Important is the New Goods Margin in International Trade?" *Journal of Political Economy* 121 (2), pp. 358–392.

Ramondo, Natalia, Veronica Rappoport, and Kim J. Ruhl (2013). "The Proximity-Concentration Tradeoff under Uncertainty." *The Review of Economic Studies* 80 (4), pp. 1582–1621.

Ruhl, Kim J. (2011). "Trade Dynamics under Policy Uncertainty." *American Journal of Agricultural Economics: Papers and Proceedings* 93 (2), pp. 450–456.

Kehoe, Timothy J. and Kim J. Ruhl (2010). "Why Have Economic Reforms in Mexico Not Generated Growth?" *Journal of Economic Literature* 48 (4).
Reprinted as: Kehoe, Timothy J. and Kim J. Ruhl (2011). "¿Por Qué Las Reformas Económicas de México No Han Generado Crecimiento?" *El Trimestre Económico* 78 (3), pp. 491–523., pp. 1005–27.

— (2009). "Sudden Stops, Sectoral Reallocations, and the Real Exchange Rate." *Journal of Development Economics* 89 (2), pp. 235–249.

— (2008). "Are Shocks to the Terms of Trade Shocks to Productivity?" *Review of Economic Dynamics* 11 (4), pp. 804–819.

Conesa, Juan Carlos, Timothy J. Kehoe, and Kim J. Ruhl (2007). "Modeling Great Depressions: the Depression in Finland in the 1990s." *Great Depressions of the Twentieth Century*. Ed. by Timothy J. Kehoe and Edward C. Prescott. Federal Reserve Bank of Minneapolis, pp. 427–475.

Kehoe, Timothy J. and Kim J. Ruhl (2005). "Is Switzerland in a Great Depression?" *Review of Economic Dynamics* 8 (3), pp. 759–775.

— (2003). "Recent Great Depressions: Aggregate Growth in New Zealand and Switzerland." *New Zealand Economic Papers* 37 (1), pp. 5–40.

Public Scholarship

Ruhl, Kim J. (2026). "Rethinking Free Trade." *F&D Magazine* June, pp. 10–12.

Alessandria, George, Shafaat Yar Kahn, Armen Khederlarian, Carter Mix, and Kim J. Ruhl (2023a). "The Aggregate Effects of Local and Global Supply Chain Disruptions, 2020–2022." *VOXEU* March. URL: https://cepr.org/voxeu/columns/aggregate-effects-local-and-global-supply-chain-disruptions-2020-2022.

Alessandria, George, Shafaat Yar Kahn, Armen Khederlarian, Kim J. Ruhl, and Joseph B. Steinberg (2022). "Trade-Policy Dynamics: Evidence from 60 Years of US-China Trade." *VOXChina* May. URL: https://voxchina.org/show-3-276.html.

Rassier, Dylan, Raymond Mataloni, Fatih Guvenen, and Kim J. Ruhl (2017). "Offshore Profits and Domestic Productivity." *VOXEU* June. URL: https://cepr.org/voxeu/columns/offshore-profits-and-domestic-productivity.

Rappoport, Veronica, Natalia Ramondo, and Kim J. Ruhl (2015). "How US Corporations Structure their International Production Chains." *VOXEU* October. URL: https://cepr.org/index%2ephp/voxeu/columns/how-us-corporations-structure-their-international-production-chains.

Kehoe, Timothy J. and Kim J. Ruhl (2011). "Does Openness Generate Growth? Reconciling the Experiences of Mexico and China." *VOXEU* November. URL: https://cepr.org/voxeu/columns/does-openness-generate-growth-reconciling-experiences-mexico-and-china.

Working Papers

Alessandria, George, Shafaat Y. Khan, Armen Khederlarian, Kim J. Ruhl, and Joseph B. Steinberg (2026). "Recovering Credible Trade Elasticities from Incredible Trade Reforms." NBER Working Paper 33568.

Ruhl, Kim J. (2013). "An Overview of U.S. Intrafirm-trade Data Sources." (Long version of "How Well is U.S. Intrafirm Trade Measured?").

— (2012). "The Aggregate Impact of Antidumping Policy."

— (2008). "The International Elasticity Puzzle."

Professional Service

Co-editor, *Journal of International Economics*: 2022–2025
Associate Editor, *Review of Economic Dynamics*: 2017–2025
Associate Editor, *International Economic Review*: 2017–2020
Associate Editor, *Economic Letters*: 2012–2019
Associate Editor, *B.E. Journal of Macroeconomics*: 2012–2015
Associate Editor, *Journal of International Economics*: 2008–2013

Co-creator, Virtual International Trade and Macro Seminar: 2020–2021
Local Organizer, Society for Economic Dynamics 2022 Annual Meeting
Program Co-chair (with V.E. Rappoport), Society for Economic Dynamics 2017 Annual Meeting
Program Committee, Econometric Society North American Summer Meeting: 2013, 2014
Program Committee, Society for Economic Dynamics Annual Meeting: 2010, 2011
Co-organizer, Workshop on International Economics, FRB Atlanta: 2012–

Referee for: *American Economic Review, AEJ: Macroeconomics, American Journal of Agricultural Economics, B.E. Journal Macroeconomics, Canadian Journal of Economics, Comparative Economic Studies, Economica, Economic Inquiry, Economic Journal, Economic Modeling, Economic Theory, European Economic Review, IMF Economic Review, International Economic Review, Journal of Development Economics, Journal of Economic Dynamics and Control, Journal of Environmental Economics and Management, Journal of the European Economic Association, Journal of Economic Theory, Journal of Globalization and Development, Journal of International Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of Public Economics, Journal of the Asia Pacific Economy, Macroeconomic Dynamics, Review of Economic Dynamics, Review of Economic Studies, Review of International Economics, Review of World Economics, Quarterly Journal of Economics, Scandinavian Journal of Economics*

Panelist: NSF Economics Review Panel
Proposal reviewer for: U.S. Census Bureau, Center for Economic Studies; National Science Foundation

Member: American Economic Association, Econometric Society, International Economics and Finance Society

External Seminars and Conference Presentations

2024 McMaster; U. Rochester; São Paulo School of Economics – FGV; Insper; PUC-Rio; Duke/NC State; SUFE; IEJC Conference, Shenzhen; FRB Minneapolis; Syracuse U.; Canadian International Trade Study Group; University of Zurich; Penn State; Clemson U.

2023 Tilburg University; Maastricht University; UC–Louvain; Cowles Trade Day, Yale; U. Michigan; Johns Hopkins SAIS; University of Cambridge; Nottingham University; University of Hong Kong; Hong Kong University of Science and Technology; Chinese University of Hong Kong in Shenzen; International Monetary Fund; University at Albany

2022 AEA Annual Meetings, Cyberspace; U.S. International Trade Commission; Indiana University; Georgetown University; UC–San Diego; Banco de Portugal; Paris School of Economics; U. Chicago; FRB Atlanta's TED conference; Michigan State University; FRB Dallas

2021 Virtual International Trade and Macroeconomics Workshop, Cyberspace; SED Annual Meeting, Minneapolis; University of New Hampshire; ESCoE Economic Measurement Webinar; EIIT Annual Conference, West Lafayette; University of Texas–Austin; Purdue University

2020 Hitotsubashi Conference on International Trade and FDI 2020, Cyberspace

2019 Iowa State; Trade Dynamics Workshop, Board of Governors of the Federal Reserve System; SHUFE Summer School in International Economics; SED Annual Meeting, St. Louis; SAET Annual Meeting, Ischia; UW–Milwaukee

2018 AEA Annual Meetings, Philadelphia; IV Winter Macro Workshop in Bellaterra, Barcelona; University of Wisconsin; Boston University; UCLA/UCSD international workshop; SED Annual Meeting, Mexico City; CEBRA Annual Meeting, Frankfurt

2017 University of Pittsburgh; FRB Chicago; FRB St. Louis Macro-Trade Workshop; Heterogeneity in International Economics Workshop, Marseille; International Macroeconomics and Capital Flows Workshop, Dublin; SAET Annual Meeting, Faro; NBER Summer Institute; Harvard/MIT; National Tax Association Annual Meeting, Philadelphia; Hong Kong University; Vanderbilt

2016 AEA Annual Meetings, San Francisco, CA; University of Connecticut; Johns Hopkins SAIS, Banco de México, Instituto Tecnológico Autónomo de México, SED Annual Meeting, Toulouse, France; Midwest Macro, Kansas City, MO

2015 AEA Annual Meetings, Boston, MA; FRB Minneapolis; FRB Kansas City; IVE Trade and Growth Workshop, Valencia, Spain; SED Annual Meeting, Warsaw, Poland; University of Minnesota; Pennsylvania State University

2014 AEA Annual Meetings, Philadelphia, PA; Yale University; University of Michigan; Columbia University; Board of Governors of the Federal Reserve System; Econometric Society Meetings, Minneapolis, MN; Swiss National Bank Conference on Exchange Rates; Brown University; Canadian Macro Study Group

2013 Bureau of Economic Analysis; International Trade Workshop, Florida International University; U.C.-Davis; University of Pittsburgh; University of Rochester; Econometric Society North American Summer Meeting, Los Angeles; SED Annual Meeting, Seoul Korea; Midwest Macro Meetings, Minneapolis, MN; University of Toronto; International Trade Workshop, Philadelphia FRB

2012 International Trade Workshop, Florida International University; Federal Reserve Bank of Atlanta; "Monetary Policy in a Global Setting: China and the United States," Beijing; University of New South Wales; Rocky Mountain Empirical Trade Conference, Vancouver; Federal Reserve Bank of New York; "International Linkages in the Globalized World," Shanghai; International Monetary Fund; Southern Economic Association Annual Meeting, New Orleans; Atlanta FRB International Workshop

2011 Notre Dame University; Competition and Diffusion Conference, Arizona State University; SED Annual Meeting, Ghent Belgium; Society for Advancement of Economic Theory Annual Meeting, Faro, Portugal

2010 University of Western Ontario; Pennsylvania State University; Board of Governors; U.C.-San Diego; U.C.-Davis; U.C.-Santa Cruz; SED Annual Meeting, Montreal, Canada; "International Trade and Development," U.C.-Santa Barbara

2009 Central European University; University of Oslo; Yale University; The Graduate Center, CUNY; Stanford University; SED Annual Meeting, Istanbul, Turkey

2008 University of British Columbia; Midwest Macro Meetings, Philadelphia, PA; Federal Reserve Bank of Philadelphia Trade Workshop

2007 Econometric Society North American Winter Meeting, Chicago; Federal Reserve Bank of Kansas City; Columbia University; University of Michigan; Federal Reserve Bank of New York; Midwest Economic Theory Meetings, Minneapolis; Massachusetts Institute of Technology; SITE, Stanford University; ITAM Summer Camp in Macroeconomics, Mexico City, Mexico; Board of Governors of the Federal Reserve System; Vanderbilt University

2006 Econometric Society North American Summer Meeting, Minneapolis; SED Annual Meeting, Vancouver, Canada; Federal Reserve Bank of San Francisco

2005 Harvard University; Board of Governors of the Federal Reserve System; SED Annual Meeting, Budapest, Hungary; International Macroeconomic Workshop, Federal Reserve Bank of Cleveland; Arizona State University; Instituto Tecnologico Autonomo de Mexico, Mexico City, Mexico; Purdue University; VIII Workshop in International Economics, Universidad Torcuato Di Tella, Buenos Aires, Argentina

2004 University of Texas at Austin; U.C.-Santa Barbara; Harvard Business School; University of Chicago; NYU Stern School of Business; University of Illinois at Urbana - Champaign; University of California - Davis; University of British Columbia; University of Maryland; Federal Reserve Bank of Philadelphia; University of Pennsylvania; Pennsylvania State University; University of Wisconsin; University of Rochester; Federal Reserve Bank of Atlanta, Federal Reserve Bank of Cleveland

2003 SED Annual Meeting, Paris, France; Great Depressions: New Zealand and Switzerland in the Late Twentieth Century Workshop, Wellington, New Zealand; New Zealand Institute of Economic Research, Wellington, New Zealand; University of Auckland, Auckland, New Zealand; VIII Workshop in Dynamic Macroeconomics, Vigo, Spain

2002 VII Workshop in Dynamic Macroeconomics, Vigo, Spain

Invited Discussions

2024
- Neuyou. "Diffusion of a Productivity Shock: A Network Approach using the Semiconductor Industry," Committee on the Status of Minority Groups in the Economics Profession, AEA Annual Meeting
- Merga. "Real Exchange Rate Uncertainty Matters: Trade, Shipping Lags, and Default," AEA Annual Meeting

2021
- Lashkaripour. "Trade, Markups, and Sectoral Misallocation," EIIT
- Mix. "Technology, Geography, and Trade over Time: The Dynamic Effects of Changing Trade Policy," FRB External Webinar

2019
- Cheng, Crucini, and Kim. "Did Durable Goods Producing Sates Suffer a Greater Great Depression?" SEA Annual Meeting
- Blaum. "Global Firms in Large Devaluations," FRB Dallas, U. Houston, and Banco de Mexico International Conference

2016
- Rassier. "Characteristics of Special Purpose Entities in Measures of U.S. Direct Investment Abroad," AEA Annual Meeting
- Alviarez and Saad. "Multinational Production and Intra-firm Trade," AEA Annual Meeting
- Alviarez, Cravino, and Levchenko. "The Growth of Multinational Firms in the Great Recession," Carnegie-Rochester-NYU Conference
- Traiberman. "Occupations and Import Competition," Pennsylvania State University New Faces in International Economics
- Fitzgerald, Haller, and Yedid-Levi. "How Exporters Grow," FRB Atlanta International Workshop

2014
- Eaton, Kortum, and Kramarz. "Firm-to-Firm Trade: Imports, Exports, and the Labor Market," NYU-FRB Atlanta International Workshop
- Stefanski. "Spend, Baby, Spend: Windfalls, Specialization, and Misallocation," XVII Annual Conference, Central Bank of Chile

2013
- Eaton, Kortum, and Sotelo. "International Trade: Linking Micro and Macro," International Workshop, Florida International University

- Zimring. "Gains from Trade: Lessons from the Gaza Blockade 2007-2010" Penn State University New Faces Workshop
- Blanchard and Willmann. "Dynamic Adjustment Costs and Protectionist Overshooting," NYU-FRB Atlanta International Workshop

2012
- Boldrin, Garriga, Peralta-Alva, and Sanchez. "Reconstructing the Great Recession," ITAM Summer Camp
- Arkolakis, Eaton, and Kortum. "Staggered Adjustment and Trade Dynamics," AEA Annual Meeting
- Feenstra, Obstfeld, and Russ. "In Search of the Armington Elasticity," AEA Annual Meeting
- Backus, Cooley, Henriksen, Moller. "Capital Flows and Demography," NYU-FRB Atlanta International Workshop
- Damijan, Kostevc, and Polanec. "Export Strategies of New Exporters: Why is Export Expansion along the Extensive Margin so Sluggish?" Rocky Mountain Empirical Trade Conference
- Glass. "Intellectual Property Policy and International Technology Diffusion," SEA Annual Meeting

2011
- Alessandria and Choi. "Establishment and Exporter Dynamics and the Effects of Trade Liberalization," University of Notre Dame
- Feenstra and Mandel. "Effects of Terms of Trade Gains and Tariff Changes on the Measurement of U.S. Productivity Growth," International Workshop, Swiss National Bank

2010
- Cavallo and Landry. "Capital Goods Imports, Investment-Specific Productivity, and U.S. Growth," AEA Annual Meeting
- Rubini. "Innovation and the Elasticity of Trade Volumes to Tariff Reductions," LAEF Conference, UC-Santa Barbara
- Fitzgerald and Haller. "Exporters and Exchange Rates," Trade Workshop, FRB Philadelphia

2009
- Arkolakis, Costinot, and Rodriguez-Clare. "New Models, Same Old Gains," Trade Workshop, FRB Philadelphia
- Alessandria and Choi. "Do Falling Iceberg Costs Account for Recent U.S. Export Growth?" FRB Minneapolis
- Gorodnichenko, Mendoza, and Tesar. "The Finnish Great Depression: From Russia with Love," NBER ITI Meeting
- Arkolakis and Muendler. "The Extensive Margin of Exporting Goods: A Firm-level Analysis," AEA Annual Meeting
- Mendoza. "Sudden Stops, Financial Crises and Leverage: A Fisherian Deflation of Tobin's Q," AEA Annual Meeting

2008
- Armenter and Koren. "Economies of Scale and the Size of Exporters," New York / Philadelphia Quantitative Macroeconomics Workshop
- Hallak and Sivadasan. "Productivity, Quality, and Exporting Behavior under Minimum Quality Requirements," Murray S. Johnson Conference, University of Texas

2007
- Alessandria and Choi. "Firm Heterogeneity, Export Participation, and Trade Reform Dynamics," AEA Annual Meeting
- Alessandria and Choi. "Violating Purchasing Power Parity," AEA Annual Meeting

2005
- Zuleta and Young. "Aggregate and Industry: Accounting for Both in a Model of Development with Induced Innovation," UT-ITAM Workshop