

## JONATHAN ZINMAN

Department of Economics, Dartmouth College • 314 Rockefeller, Hanover, NH 03755  
 Phone: 603-667-5068 • Fax: 603-646-2122 • [jzinman@dartmouth.edu](mailto:jzinman@dartmouth.edu)  
[www.dartmouth.edu/~jzinman](http://www.dartmouth.edu/~jzinman)

### RESEARCH INTERESTS

Household finance, intertemporal choice, psychology & economics, field experiment & survey methodology, development, public finance, law & economics

### ACADEMIC APPOINTMENTS

Associate Professor (with tenure), Department of Economics, Dartmouth College (July 2009-)  
 Assistant Professor, Department of Economics, Dartmouth College (July 2005-June 2009)

### OTHER AFFILIATIONS AND POSITIONS

Visiting Scholar, Payment Cards Center, Federal Reserve Bank of Philadelphia  
 Research Affiliate, Innovations for Poverty Action  
 Academic Member, Behavioral Finance Forum  
 Research Advisory Board, [stickk.com](http://stickk.com)  
 Member, Sage/Sloan Foundation working group on behavioral economics and consumer finance

### PRIOR RESEARCH POSITION

Economist, Federal Reserve Bank of New York, Research and Statistics Group (June 2002 – July 2005)

### EDUCATION

Massachusetts Institute of Technology: Ph.D. in Economics, September 2002  
 Dissertation Title: *The Real Effects of Liquidity on Behavior: Evidence from Regulation and Deregulation of Credit Markets*  
 General Exams Fields: Development, Public Finance  
 Dissertation Committee: Professors Daron Acemoglu, Jonathan Gruber, and James Poterba  
 Harvard College: B.A. in Government *cum laude* (highest non-thesis honors), June 1993; *Phi Beta Kappa* (Senior 12)

### PUBLISHED AND FORTHCOMING PAPERS

- “Restricting Consumer Credit Access: Household Survey Evidence on Effects Around the Oregon Rate Cap”  
 forthcoming *Journal of Banking and Finance*
- “Observing Unobservables: Identifying Information Asymmetries with a Consumer Credit Field Experiment”  
 forthcoming, *Econometrica*, with Dean Karlan
- “What’s Advertising Content Worth? A Field Experiment in the Consumer Credit Market”  
 forthcoming, *Quarterly Journal of Economics*, with M. Bertrand, D. Karlan, S. Mullainathan, and E. Shafir
- “Credit Elasticities in Less-Developed Economies: Implications for Microfinance”  
*American Economic Review*, 98(3), June 2008, pp. 1040-68, with Dean Karlan
- “Exponential Growth Bias and Household Finance”  
 forthcoming, *Journal of Finance*, with Victor Stango
- “What Do Consumers Really Pay on Their Checking & Credit Card Accounts? Explicit, Implicit, & Avoidable Costs”  
*American Economic Review* (Papers and Proceedings), 99(2), May 2009, pp. 424-29, with Victor Stango
- “Expanding Credit Access: Using Randomized Supply Decisions to Estimate the Impacts”  
 forthcoming, *Review of Financial Studies*, with Dean Karlan
- “Debit or Credit?”  
*Journal of Banking and Finance*, 33(2), February 2009, pp. 358-366
- “Where is the Missing Credit Card Debt? Clues and Implications”  
*Review of Income and Wealth*, 55(2), 249-265

“Lying About Borrowing”

*Journal of the European Economic Association* (Papers and Proceedings), 6(2-3), April-May 2008, with Dean Karlan.

“Small Individual Loans and Mental Health: A Randomized Controlled Trial Among South African Adults”  
forthcoming, *BMC Public Health*, with Lia Fernald, Rita Hamad, Dean Karlan, and Emily Ozer

“Social and Economic Correlates of Depressive Symptoms and Perceived Stress in South African Adults”  
*Journal of Epidemiology and Community Health*, 62, pp. 538-44, June 2008, with L. Fernald, R. Hamad, & D. Karlan

“Youth Smoking in the United States: Evidence and Implications” in *Risky Behavior Among Youths: An Economic Analysis*, ed. Jonathan Gruber, University of Chicago Press, 2000, with Jonathan Gruber

## WORKING PAPERS and REQUESTED REVISIONS

“Fuzzy Math, Disclosure Regulation, and Credit Market Outcomes: Evidence from Truth-in-Lending Reform”  
revise and resubmit, *Review of Financial Studies*, with Victor Stango

“Put Your Money Where Your Butt Is: A Commitment Contract for Smoking Cessation”  
revise and resubmit, *American Economic Journal: Applied Economics*, with Xavier Gine and Dean Karlan

For other working papers please see: [www.dartmouth.edu/~jzinman](http://www.dartmouth.edu/~jzinman)

## TEACHING

Finance, introductory course for undergrads. Dartmouth College, 2006-

Macroeconomics, introductory course for undergrads, teaching assistant/lecturer. MIT, spring 2002

Public finance, graduate course, teaching assistant. MIT, spring 2001

## OTHER WORK EXPERIENCE

Massachusetts Community Development Finance Corporation (1995-1997): loan fund manager and strategy analyst  
for financier of small businesses and community development corporations

## GRANTS, AWARDS, AND HONORS

Social Security Administration (as contributor to Center for Financial Literacy at Boston College), 2009-

Russell Ladd Newcomb 1926 Fellowship (Dartmouth), 2009-10

Junior Faculty Fellowship and Rockefeller Faculty Research Grant (4<sup>th</sup> year paid leave), 2008-09

World Bank Research Preparation Grant, 2007- (with Xavier Gine and Dean Karlan)

BASIS CRSP 2007-, (with Dean Karlan and Laura Schecter)

Filene Center for Credit Union Research, 2006- (with Victor Stango)

CGAP Grant for Microfinance Interest Elasticity Projects, 2006-2009 (with Dean Karlan)

Federal Deposit Insurance Corporation Center for Financial Research, 2006-07 (with Victor Stango)

Rockefeller Center Faculty Research Grant, Dartmouth College, 2006-07 (with Victor Stango)

World Bank Research Preparation Grant, 2006-07 (with Xavier Gine and Dean Karlan)

Ford Foundation Grant for Savings Research, 2006-2007 (with Dean Karlan and Sendhil Mullainathan)

CGAP Savings Innovations in Peru, 2006-2007 (with Dean Karlan and Sendhil Mullainathan)

BASIS CRSP 2004-2006, (with Dean Karlan)

National Science Foundation SES-042406, 2004-2007 (with Dean Karlan)

Social Science Research Council Program in Risk and Development, 2004 (with Dean Karlan)

Schultz Fund Dissertation Grant, MIT, 2001

Small Business Administration Office of Advocacy Dissertation Grant, 2001

National Bureau of Economic Research Nonprofit Sector Dissertation Fellowship, 2000-01

Social Science Research Council Pre-Dissertation Fellowship in Applied Economics, 1999-2000

John Castle Fellowship, MIT, 1997-1999

Harry S. Truman Foundation Graduate Scholarship, 1997-1999

Sheldon Traveling Fellowship, Harvard College 1993-1994

Stride Rite Public Service Prize, Harvard College, 1993

Wendell Prize Finalist (for top sophomore), Harvard College, 1990

Harvard National Scholar, Harvard College, 1989-1993

**PROFESSIONAL ACTIVITIES**Research Presentations since 2007

NBER Behavioral Economics Working Group  
 Michigan State University  
 NBER household finance group (discussant)  
 World Bank (finance)  
 NBER Summer Institute (Health, Consumption)  
 Federal Reserve Bank of Boston  
 UC-Davis  
 Dartmouth Cognitive Brownbag (Psychology)  
 Harvard (Behavioral/Experimental Seminar)  
 Consumer Finance Workshop (Federal Reserve Bank of Richmond)  
 Society of Judgment and Decision Making  
 Payments System Research Workshop (Federal Reserve Bank of Kansas City)  
 University of Chicago (Economics)  
 Consumer Finance Workshop (Federal Reserve Bank of Boston)  
 RAND  
 Federal Reserve Bank of New York  
 American Society of Health Economists 2<sup>nd</sup> Biennial Conference  
 Federal Reserve Bank of Philadelphia  
 Federal Reserve Bank of Chicago  
 Bank Structure Conference (Federal Reserve Bank of Chicago)  
 Behavioral Science Conference, Yale SOM (International Center for Finance)  
 Michigan Retirement Research Center  
 Payday Lending Research Conference  
 Microeconomics of Growth Conference (World Bank)  
 Case Western University  
 Kellogg School of Management (Finance Group)  
 The Economics of Payment Systems Conference, Telcom Paris  
 IZA  
 Stanford Institute for Theoretical Economics  
 Cognitive Economics Conference, Survey Research Center, University of Michigan

Recent Policy and Practitioner-Oriented Presentations, Mass Media Appearances

Please see [www.dartmouth.edu/~jzinman](http://www.dartmouth.edu/~jzinman) for listings and content

Area Co-organizer (Behavioral Law & Economics), American Law and Economics Association 2009 Annual Meeting

Guest Associate Editor, upcoming *Management Science* Special Issue on Behavioral Economics and Finance

Referee: DFID; National Science Foundation; *American Economic Journal: Applied Economics*, *American Economic Journal: Economic Policy*, *American Economic Review*, *B.E. Journals in Economic Analysis and Policy*; *Current Issues in Economics and Finance*; *Economic Development and Cultural Change*; *Economic Journal*; *Economics Letters*; *European Economic Review*; *Journal of African Economies*; *Journal of Banking and Finance*; *Journal of Development Economics*; *Journal of Economics and Business*; *Journal of Finance*; *Journal of Financial Intermediation*; *Journal of Health Economics*; *Journal of Monetary Economics*; *Journal of Money, Credit, and Banking*; *Journal of Policy Analysis and Management*; *Journal of Political Economy*; *Journal of Public Economics*; *Quarterly Journal of Economics*, *Quarterly Review of Economics and Finance*, *Review of Economic Studies*, *Review of Economics and Statistics*; Routledge Press, *Southern Economic Journal*; *World Bank Economic Review*, *World Development*.