Profile: Christopher Carroll

Christopher Carroll is Professor of Economics at the Johns Hopkins University in Baltimore and an NBER Research Associate in the programs on Monetary Economics and Economic Fluctuations and Growth.

He received his A.B. in Economics from Harvard University in 1986 and his Ph.D. from the Massachusetts Institute of Technology in 1990. After graduating from M.I.T., he worked at the Federal Reserve Board in Washington DC, where his responsibilities included preparation of the forecast for consumer expenditure. After moving to the Johns Hopkins University in 1995, he spent 1997-98 working at the Council of Economic Advisors in Washington, where his responsibilities included analysis of Social Security reform proposals, tax and pension policy, and bankruptcy reform. During a second stint at the CEA, in 2009-10, he was senior economist for macroeconomics and was deeply involved in analyses of the Great Recession and the impact of fiscal and monetary policies in shaping macroeconomic dynamics. For 2013 and 2014, he served as Chief Economist and Director of the Office of Research at the U.S. Consumer Financial Protection Bureau.

Professor Carroll's research has primarily focused on consumption and saving behavior, with an emphasis on reconciling the empirical evidence from both microeconomic and macroeconomic sources with structural models. He was the recipient of an Alfred P. Sloan foundation early career fellowship and of the TIAA-CREF/Samuelson Certificate of Excellence for his work on precautonary saving behavior over the life cycle.

His recent research has focused on the dynamics of expectations formation, particularly on how expectations reflect households' learning from each other and from experts. This focus flows from a career-long interest in consumer sentiment and its determinants.

He lives in Columbia Maryland with his wife, Jennifer Manning. His interest in economics dates from early life: His father was a Professor of Economics at the University of Tennessee.