

JONATHAN ZINMAN

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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

Director, U.S. Household Finance Initiative, and Research Affiliate, [Innovations for Poverty Action](#) (IPA)
 Research Affiliate, [Abdul Latif Jameel Poverty Action Lab](#) (J-PAL)
 Research Associate, [National Bureau of Economic Research](#)
 Visiting Scholar, [Payment Cards Center](#), Federal Reserve Bank of Philadelphia
 Academic Member, [Behavioral Finance Forum](#)
 Research Advisory Board, [HelloWallet.com](#)
 Research Advisory Board, [stickk.com](#)
 Member, [Sage/Sloan Foundation Working Group on Behavioral Economics and Consumer Finance](#)
 Member, [Consumer Advisory Council](#) to the Federal Reserve Board

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

[Microcredit in Theory and Practice: Using Randomized Credit Scoring for Impact Evaluation](#), *Science*, 332(6035), 1278-1284, with Dean Karlan

[Being Surveyed Can Change Later Behavior and Related Parameter Estimates](#)

Proceedings of the National Academy of Sciences, 10(1073), pp. 1-6, January 2011, joint with Alix Zwane, Eric Van Dusen, William Pariente, Clair Null, Edward Miguel, Michael Kremer, Dean Karlan, Richard Hornbeck, Xavier Giné, Esther Duflo, Florencia Devoto, Bruno Crepon and Abhijit Banerjee.

[Put Your Money Where Your Butt Is: A Commitment Contract for Smoking Cessation](#)

American Economic Journal: Applied Economics, 2(4): 213-35, October 2010, with Xavier Gine and Dean Karlan

[Fuzzy Math, Disclosure Regulation, and Credit Market Outcomes: Evidence from Truth-in-Lending Reform](#)

Review of Financial Studies 24(2): 506-534, February 2011, with Victor Stango

[Exponential Growth Bias and Household Finance](#)

Journal of Finance, 64(6), December 2009, pp. 2807-2849, with Victor Stango

[What's Advertising Content Worth? Evidence from a Consumer Credit Marketing Field Experiment](#)

Quarterly Journal of Economics, 125(1), February 2010, with M. Bertrand, D. Karlan, S. Mullainathan, and E. Shafir

[Observing Unobservables: Identifying Information Asymmetries with a Consumer Credit Field Experiment](#)

Econometrica, 77(6), November 2009, pp. 1993-2008, with Dean Karlan

[Credit Elasticities in Less-Developed Economies: Implications for Microfinance](#)

American Economic Review, 98(3), June 2008, pp. 1040-68, with Dean Karlan

[Restricting Consumer Credit Access: Household Survey Evidence on Effects Around the Oregon Rate Cap](#)

Journal of Banking and Finance, 34(3), March 2010, 546-556.

[Expanding Credit Access: Using Randomized Supply Decisions to Estimate the Impacts](#)

Review of Financial Studies, 23(1), January 2010, with Dean Karlan

[Small Individual Loans and Mental Health: A Randomized Controlled Trial Among South African Adults](#)

BMC Public Health, 8:1, pp. 409-, December 2008, 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

[Lying About Borrowing](#)

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

[Where is the Missing Credit Card Debt? Clues and Implications](#)

Review of Income and Wealth, 55(2), June 2009, 249-265

[Debit or Credit?](#)

Journal of Banking and Finance, 33(2), February 2009, pp. 358-366

[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

[Youth Smoking in the United States: Evidence and Implications](#)

in *Risky Behavior Among Youths: An Economic Analysis*, ed. Jonathan Gruber, U. of Chicago Press, 2000, with J. Gruber

WORKING PAPERS and REQUESTED REVISIONS

A Methodological Note on Using Loan Application & Survey Data to Measure Poverty & Loan Uses of Microcredit Clients, revise and resubmit, *Journal of Development Economics* (special issue on measurement), with Dean Karlan

Please see: www.dartmouth.edu/~jzinman for updates

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

Ford Foundation (for Financial Products Innovation Fund, with Dean Karlan)

Gates Foundation sub-sub-awardee

Sage/Sloan Foundation (with Victor Stango and Joanne Yoong)

One of ten professors honored by Dartmouth Class of 2010 for commitment and impact by Aegis Yearbook

Social Security Administration (as contributor to Center for Financial Literacy at Boston College, (with Dean Karlan)

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

Junior Faculty Fellowship and Rockefeller Faculty Research Grant (4th 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

PROFESSIONAL ACTIVITIES

Research Presentations since 2007 include:

AEA annual meetings
 American Society of Health Economists 2nd Biennial Conference
 Bank Structure Conference (Federal Reserve Bank of Chicago)
 Behavioral Finance Conference (DIW Berlin)
 Behavioral Science Conference, Yale SOM (International Center for Finance)
 Boulder Summer Conference on Consumer Financial Decision Making
 Case Western University
 Cognitive Economics Conference, Survey Research Center, University of Michigan
 Columbia GSB (finance)
 Consumer Finance Workshop (Federal Reserve Bank of Boston)
 Consumer Finance Workshop (Federal Reserve Bank of Richmond)
 Dartmouth Cognitive Brownbag (Psychology)
 Economics of Payments Conference (Federal Reserve Bank of New York)
 Economics of Payment Systems Conference, Telcom Paris
 Federal Reserve Bank of Boston
 Federal Reserve Bank of Chicago
 Federal Reserve Bank of New York
 Federal Reserve Bank of Philadelphia
 Federal Trade Commission Applied Micro Conference
 Harvard (Behavioral/Experimental Seminar)
 Innovations for Poverty Action conferences
 IZA
 Kellogg School of Management (Finance)
 Michigan Retirement Research Center
 Michigan State University
 Microeconomics of Growth Conference (World Bank)
 NBER (Behavioral Economics; Consumption; Health; Household Finance; Household Savings; Law and Economics)
 Ohio State University
 Payday Lending Research Conference
 Payments System Research Workshop (Federal Reserve Bank of Kansas City)
 RAND
 Sage/Sloan conferences on behavioral economics and consumer financial regulation
 Society of Judgment and Decision Making
 Stanford Institute for Theoretical Economics
 UC-Davis
 UCLA
 UCSD (Rady)
 University of Chicago
 University of Colorado-Boulder

University of Wisconsin
World Bank (finance)

Recent Policy and Practitioner-Oriented Presentations, Mass Media Appearances

Please see www.dartmouth.edu/~jzinman for listings and content

Editorial and Review Panel Positions

Advisory Board, Financial Economics Network Household Finance eJournal

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

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

Guest Associate Editor, *Journal of Marketing Research* Special Issue on Consumers' Financial Decision Making

Reviewer, National Institute on Aging (NIH) Panels re: behavioral economics

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 Economic Psychology*; *Journal of Economics and Business*; *Journal of the European Economic Association*; *Journal of Finance*; *Journal of Financial Intermediation*; *Journal of Health Economics*; *Journal of Human Resources*; *Journal of Marketing Research*; *Journal of Monetary Economics*; *Journal of Money, Credit, and Banking*; *Journal of Policy Analysis and Management*; *Journal of Political Economy*; *Journal of Public Economics*; *Management Science*; *Quarterly Journal of Economics*; *Quarterly Review of Economics and Finance*; *RAND Journal of Economics*; *Review of Economic Studies*; *Review of Economics and Statistics*; *Review of Financial Studies*; Routledge Press, *Southern Economic Journal*; *World Bank Economic Review*, *World Development*.