

To: Jay Akridge, Provost and Executive Vice President for Academic Affairs and Diversity
From: David Hummels, Dean and Professor of Economics, Krannert School of Management
Re: Prof. Mario Crucini for a named professorship at Krannert
Date: April 20, 2021



The Economics Department in Krannert has recently extended an offer at the Full Professor level to Dr. Mario Crucini, currently at Vanderbilt University. That was supported by unanimous votes of 8-0 and 11-0 in the Primary and Area Committees. In addition, Krannert's Committee of Named and Distinguished Professors has voted unanimously 15-0 to recommend that Dr. Crucini hold the Jerry and Rosie Semler Chair in Economics, becoming the inaugural holder of that chair.

I strongly concur with this vote, and ask that Dr. Crucini be approved in the position. Below I highlight key elements of the case (drawing extensively from department head Justin Tobias' comments on the promotion Form 36). Also attached are Dr. Crucini's cv, and 9 letters from excellent outside reviewers, comprising a Who's Who of leading scholars in the field of Open Economy Macroeconomics.

Dr. Crucini currently holds the position of (Full) Professor at Vanderbilt University. He has made a number of contributions to the field of international macroeconomics and his work has helped us to better understand, as examples, determinants of international business cycles, deviations from the law of one price, and the macroeconomic effects of tariff protection (including the Smoot-Hawley tariff during the Great Depression). His research combines theory and empirics (which a number of external reviewers note and appreciate as a rare skill), often involves the assembly of brand-new data to better address research questions (including commodity-level price data across cities and countries and import-specific historical tariff data) and showcases a mix of statistical / applied econometric skills, ranging from reduced-form modeling to Bayesian simulation of dynamic structural models.

The Jerry and Rosie Semler Chair is designated for a scholar who contributes empirical research to the understanding of economic policy. Dr. Crucini's work incorporates research on commercial policy, both historically and currently, as well as the specific policy interventions that ameliorate (or sometimes worsen) recessions and their consequences. Further, many policies operate by distorting the set of prices faced by businesses and consumers in the economy. Dr. Crucini has been a pioneer in collecting internationally comparable price data, at a highly disaggregated level and over a long time series, that both underpins his own work on policy and facilitates the work of other policy researchers. He will bring that expertise and his associated center for price research with him to our Purdue Research Center in Economics (PURCE).

Dr. Crucini's addition will add significant research visibility to the Department, to Krannert and to Purdue. He is a Research Associate of the National Bureau of Economic Research (NBER), Managing Director of the Center for International Price Research (CIPR), and has served as Editor / Associate editor for a number of top general interest and field journals in our profession, including the Journal of Monetary Economics, the Journal of International

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Economics, the Journal of Money, Credit and Banking and the Canadian Journal of Economics. His work is also very well-cited and influential; at the time of this writing, he has more than 4,900 google scholar citations.


Dr. Crucini has extensively worked to mentor and advise PhD and undergraduate students at Vanderbilt, having served as director of the undergraduate honors program since 2007, having chaired 17 dissertations and served on 21 additional dissertation committees. He has taken on a number of leadership roles at Vanderbilt, including service as departmental vice-chair and on the University senate, and we anticipate a continuation of those leadership contributions once he arrives at Purdue.

The Economics Department has searched for a senior hire in macroeconomics and a faculty member to fill the Semler chair for a number of years. We are happy those efforts have now drawn to a close and absolutely thrilled that they close with Mario Crucini. We become a stronger department and School, both in terms of research productivity and in our educational missions, with his addition. I strongly support this appointment.

Approved:

 8/7/21

Jay Akridge date
Provost and Executive Vice President for Academic Affairs and Diversity

 8/10/21

Mitchell E. Daniels, Jr date
President

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