March 2026

LEVON BARSEGHYAN

lb247@cornell.edu
http://barseghyan.economics.cornell.edu/
Department of Economics, Cornell University | Phone: (607) 255–6284
402D Uris Hall, Ithaca, NY 14853–7601 | Fax: (607) 255–2818

Family status: Married, two children.

Education

Ph.D. in Economics, Northwestern University, Evanston, Illinois, 2003.
MS in Policy Economics, University of Illinois at Urbana–Champaign, 1998.
MS in Industrial Engineering, American University of Armenia, Yerevan, Armenia, 1996.
Diploma in Mathematics, Yerevan State University, Armenia, 1995.

Academic Positions

Robert Julius Thorne Professor of Economics, Cornell University, July 2020–present.
Professor of Economics, Cornell University, July 2016–June 2020.

Visiting Professor of Economics, Duke University, July 2018–June 2019.
Associate Professor of Economics, Cornell University, July 2011–June 2016.
Assistant Professor of Economics, Cornell University, July 2003–June 2011.
Visiting Professor of Economics, American University of Armenia, Summer 2004.

Published, Forthcoming, and Accepted Papers

Learning About Stability of Risk Preferences, with F. Molinari and J. Teitelbaum. May 2025. Accepted for publication in the *Journal of Political Economy: Microeconomics*.

Financing Local Public Projects, with S. Coate. November 2023. *Regional Science and Urban Economics*, Volume 103, Article 3, pp. 1–18.

Risk Preference Types, Limited Consideration, and Welfare, with F. Molinari. October 2023. *Journal of Business & Economic Statistics*, Volume 41, Issue 4, pp. 1011–1029.

Community Development with Externalities and Corrective Taxation, with S. Coate. May 2022. *Journal of Economic Geography*, Volume 22, Issue 3, pp. 499–545.

Heterogeneous Choice Sets and Preferences, with M. Coughlin, F. Molinari and J. Teitelbaum. September 2021. *Econometrica*, Volume 89, Issue 5, pp. 2015–2048. Lead article.

Discrete Choice under Risk with Limited Consideration, with F. Molinari and M. Thirkettle. June 2021. *American Economic Review*, Volume 111, Number 6, pp. 1972–2006.

Community Development by Public Wealth Accumulation, with S. Coate. January 2021. *Journal of Urban Economics*, Volume 121, Article 5, pp. 1–19.

The Cost of Legal Restrictions on Experience Rating, with F. Molinari, D. Steeg Morris and J. Teitelbaum. March 2020. *Journal of Empirical Legal Studies*, Volume 17, Issue 1, pp. 38–70.

Peer Preferences, School Competition, and the Effects of Public School Choice, with D. Clark and S. Coate. November 2019. *American Economic Journal: Economic Policy*, Volume 11, Number 4, pp. 124–58.

Estimating Risk Preferences and Risk Perceptions in the Field, with F. Molinari, T. O'Donoghue and J. Teitelbaum. June 2018. *Journal of Economic Literature*, Volume 56, Issue 2, pp. 501–564.

Political Economy of Debt and Growth, with M. Battaglini, September 2016. *Journal of Monetary Economics*, Volume 82, pp. 36–51.

Property Taxation, Zoning, and Efficiency in a Dynamic Tiebout Model, with S. Coate. August 2016. *American Economic Journal: Economic Policy*, Volume 8, Number 3, pp. 1–38. Lead article.

Inference under Stability of Risk Preferences, with F. Molinari and J. Teitelbaum. July 2016. *Quantitative Economics*, Volume 7, Issue 2, pp. 367–409.

Externalities, Endogenous Productivity, and Poverty Traps, with R. DiCecio. June 2016. *European Economic Review*, Volume 85, pp. 112–126.

Bureaucrats, Voters, and Public Investment, with S. Coate. November 2014. *Journal of Public Economics*, Volume 119, pp. 35–48.

Fiscal Policy over the Real Business Cycle: A Positive Theory, with M. Battaglini and S. Coate. November 2013. *Journal of Economic Theory*, Volume 148, Issue 6, pp. 2223–2265.

The Nature of Risk Preferences: Evidence from Insurance Choices, with F. Molinari, T. O'Donoghue and J. Teitelbaum. October 2013. *American Economic Review*, Volume 103, Number 6, pp. 2499–2529.

Distinguishing Probability Weighting from Risk Misperceptions in Field Data, with F. Molinari, T. O'Donoghue and J. Teitelbaum. May 2013. *American Economic Review Papers & Proceedings*, Volume 103, Number 3, pp. 580–585.

Cross-Country Income Convergence Revisited, with R. DiCecio. December 2011. *Economics Letters,* Volume 113, Issue 3, pp. 244–247.

Entry Costs, Industry Structure, and Cross-Country Income and TFP Differences, with R. DiCecio. September 2011. *Journal of Economic Theory*, Volume 146, Number 5, pp. 1828–1851.

Are Risk Preferences Stable Across Contexts? Evidence from Insurance Data, with J. Prince and J. Teitelbaum. April 2011. *American Economic Review*, Volume 101, Number 2, pp. 591–631.

Institutions and Growth in Limited Access Societies, with A. Guerdjikova. March 2011. *Journal of Economic Theory*, Volume 146, Number 2, pp. 528–568.

Non–Performing Loans, Prospective Bailouts, and Japan's Slowdown, October 2010. *Journal of Monetary Economics,* Volume 57, Issue 7, pp. 873–890.

Institutional Causes of Output Volatility, with R. DiCecio. May/June 2010. *Federal Reserve Bank of St. Louis Review*, 92(3), pp. 205–24.

Entry Costs and Cross-Country Differences in Productivity and Output, June 2008. *Journal of Economic Growth,* Volume 13, Number 2, pp. 145–167.

Optimal Monetary Policy, Endogenous Sticky Prices and Multiplicity of Equilibria, with R. DiCecio. 2007. *The B.E. Journal of Macroeconomics*, Volume 7, Issue 1 (Topics), Article 8.

Japan's Government Debt and Interest Rates, August 2006. *Japan and the World Economy*, Volume 18, Issue 3, pp. 278–297.

Robert E. Lucas, Jr., *New Palgrave Dictionary of Economics, 2nd Edition.*

Working Papers

Insuring Risks Large and Small: The Role of Preferences and Limited Consideration, with I. Cohen and Y. Feng. March 2026.

Limited Consideration through Salience, with A. Aradillas Fernandez and F. Molinari, September 2025.

Identification and Inference for Pure Random Coefficients Models with Limited Consideration, with F. Molinari. September 2025.

Estimating Risk Preferences under Moral Hazard, with F. Molinari. In progress.

More on Stability of Risk Preferences, with J. Teitelbaum and L. Xu. February 2023.

Effort Provision in a Social Coding Platform: Evidence from GitHub, with F. Molinari, M. Thirkettle, and S. Peng. In progress.

Different Contexts, Different Risk Preferences?, with J. Teitelbaum and L. Xu. June 2018.

How Different are Insurance Purchases in Experiments and the Real World?, with T. O'Donoghue and L. Xu. In progress.

Bracketing and Risk Preferences: Identification and Estimation in Field Data, with F. Molinari, T. O'Donoghue and J. Teitelbaum. In progress.

Software

Discrete Choice Under Risk with Limited Consideration in MATLAB, with F. Molinari, and M. Thirkettle (available online).

Heterogeneous Choice Sets and Preferences in MATLAB, with M. Coughlin, F. Molinari and J. Teitelbaum (available online).

Teaching

Cornell University:

Economics 4600: Economics of Risk and Insurance (Undergraduate, S24, S25, S26)

Decision Making under Uncertainty: Empirics (PhD, S13, S14)

Economics 712: Advanced Topics in Macroeconomics (PhD, F04, F05)

Economics 7850–1: Third Year Research Seminar (PhD, F05, F06, F07, F08, F10, F14, S15, F15, S16, F16, S17, F17, S18, F19, S20, F20, S21, F21, S22, F22, S23, F23, S24, F24, S25, F25, S26).

Economics 3020: Macroeconomics (Undergraduate, S04, S05, S07, S10)

Economics 3140: Intermediate Macroeconomics (Undergraduate, F03, F04, F05, S06, F06, F07, F08, F10, S11, S12, F12, S13, F13, F14)

American University of Armenia:
Economics for Engineers (Masters, Summer 04).

PhD Advising

Liu, Yiqi (2026, expected), Zeng, Sen (2026, expected), Cohen, Isaac (2024), Coughlin, Maura (2020), Somerville, Jason (2020), Thirkettle, Matthew (2020), Fieldhouse, Andrew (2019), Méndez Chacón, Esteban (2019), Paris, Michiel (2018), Xu, Lin (2018), Kanazawa, Nobuyuki (2017), Little, Bryce (2017), Ma, Yanlei (2015), Owsley, John (2013), Suwankiri, Benjarong (2009), Kim, Geun Young (2008), Ding, Ding (2008), Gomez–Gonzalez, Jose (2007)

Grants

NSF Grant SES–2149374: Discrete and Rank Ordered Choice Models with Heterogeneous Preferences and Consideration, PI: F. Molinari, co–PI: L. Barseghyan, 04/15/2022–present. Total amount awarded to Cornell: $473,500.

NSF Grant SES–1824448: “An Empirical Model of Limited Consideration: Robust Inference for Risk Preferences,” PI: L. Barseghyan, co–PI: F. Molinari, 08/18/2018–08/18/2021. Total amount awarded to Cornell: $395,982.

NSF Grant SES–1031136: “An Empirical Investigation into the Nature of Risk Preferences,” PI: L. Barseghyan, co–PIs: F. Molinari, T. O'Donoghue, J. Teitelbaum, 09/01/2010–08/31/2013. Total amount awarded to Cornell: $322,550.

Cornell Institute for Social Sciences Small Grant, with F. Molinari, Spring 2018.

Cornell Institute for Social Sciences Faculty Fellow, Fall 2015.

Cornell Institute for Social Sciences Small Grant, Spring 2007.

Fellowships and Awards

Fellowship, Center for International Economics and Development, Northwestern University, 2002–2003.

Robert Eisner Fellowship, Department of Economics, Northwestern University, 2001–2002.

Northwestern University Fellowship, 2001–2002.

Northwestern University Distinguished Teaching Assistant Award, 1999–2000 and 2000–2001.

Northwestern University Fellowship, 1998–1999.

Senator Edmund F. Muskie Fellowship (USIA), 1996–1998.

Diploma with Distinction, Yerevan State University, 1995.

Armenian Young Mathematicians Olympiad Winner, 1987, 1988, 1989, 1990.

Service (since 2019)

Cornell University:
PhD Placement Chair, Field of Economics, 2023–present.

Director of Graduate Studies, Field of Economics, 2019–2023.

PhD Admissions Chair, Field of Economics, 2019–2023.

Chair of IO Faculty Search Committee, Department of Economics, 2022–2023.

Senior Faculty Search Committee, Department of Economics, 2021–2022.

Tenure Promotions Committee, Department of Economics, 2021–2022.

American University of Armenia:
External Member, Academic Program Review for Master of Engineering (Industrial Engineering and Systems Management), April–May 2024.

Other Professional Activities (since 2019)

Member, Economic Policy Council under the Prime Minister of the Republic of Armenia, 2020–present.

Member, Scientific Advisory Board, the Central Bank of Armenia, 2013–2019.

Jury Member**,** Infosys Prize in Economics, 2025 cycle, Bengaluru, India.

Reviewer/Referee for the National Science Foundation, American Economic Review, AEJ: Applied Economics, AEJ: Macroeconomics, AEJ: Microeconomics, Econometrica, Economic Inquiry, Economic Journal, European Economic Review, International Economic Review, Journal of Economic Dynamics and Control, Journal of Economic Growth, Journal of Economic Theory, Journal of the European Economic Association, Journal of Financial Intermediation, Journal of International Economics, Journal of the Japanese and International Economies, Journal of Monetary Economics, Journal of Marketing Research, Journal of Political Economy, Journal of Public Economics, Journal of Public Economic Theory, Macroeconomic Dynamics, Quantitative Economics, The Quarterly Journal of Economics, Review of Economic Dynamics, and Review of Economic Studies.