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Andrew B. Abel. The Wharton School of the University of Pennsylvania . Ronald A. Rosenfeld Professor of Finance at The Wharton School and professor of economics at the University of Pennsylvania, Andrew Abel received his A.B. summa cum laude from Princeton University and his Ph.D. from the Massachusetts Institute of Technology.

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Andrew B. Abel is the Ronald A. Rosenfeld Professor of Finance at the Wharton School and professor of economics at the University of Pennsylvania. He received his AB summa cum laude from Princeton University and holds a PhD from the Massachusetts Institute of Technology.

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Andrew B. Abel The Wharton School of the University of Pennsylvania Ronald A. Rosenfeld Professor of Finance at The Wharton School and Professor of Economics at the University of Pennsylvania, Andrew Abel received his A.B. summa cum laude from Princeton University and his Ph.D. from the Massachusetts Institute of Technology.

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Andrew B Abel (2017), Crowding Out in Ricardian Economies, Journal of Monetary Economics, forthcoming. Abstract: The crowding-out coefficient is the ratio of the reduction in privately-issued bonds to the increase in government bonds that are issued to finance a tax cut. If (1) Ricardian equivalence holds, and (2) households do not simultaneously borrow risklessly and have positive gross positions in other riskless assets, the crowding-out coefficient equals the fraction of the aggregate tax ...

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Andrew B. Abel, Ronald A. Rosenfeld Professor of Finance at The Wharton School and professor of economics at the University of Pennsylvania, received his AB summa cum laude from Princeton University and his PhD from the Massachusetts Institute of Technology.

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Biography. Abel was born on December 3, 1952. He has been named the Ronald A. Rosenfeld Professor since July 1, 2003 and the Professor of the Department of Finance in The Wharton School of the University of Pennsylvania. He received a PhD at the Massachusetts Institute of Technology (M.I.T.) in 1978 and BA, at Princeton University in 1974.

*Andrew Abel - Wikipedia*

Andrew B. Abel The Wharton School of the University of Pennsylvania Ronald A. Rosenfeld Professor of Finance at The Wharton School and professor of economics at the University of Pennsylvania, Andrew Abel received his A.B. summa cum laude from Princeton University and his Ph.D. from the Massachusetts Institute of Technology.

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