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**Current Appointment**

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2021– London School of Economics, Department of Economics  
Assistant Professor of Economics

**Other Positions**

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2025– Review of Economic Studies  
Editorial Board

2023– Journal of the European Economic Association  
Associate Editor

2023– Centre for Economic Policy Research (CEPR)  
Research Affiliate

2022– Institute of Labor Economics (IZA)  
Research Affiliate

2021– London School of Economics, Centre for Macroeconomics  
Research Affiliate

2020–2021 Princeton University, Julis-Rabinowitz Center for Public Policy  
Postdoctoral Research Associate

2019 University of Chicago, Becker-Friedman Institute  
Visiting Scholar

**Education**

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2020 PhD in Economics, Massachusetts Institute of Technology  
Committee: Ivan Werning, Daron Acemoglu, Jonathan Parker, Emi Nakamura

2015 M.A. Economics, Pembroke College, Cambridge  
First Class  
Top undergraduate in economics, best undergraduate dissertation university wide

**Working Papers**

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“How Do Interest Rates Affect Consumption? Household Debt and the Role of Asset Prices.” With Angus Foulis, Atif Main and Belinda Tracey. 2026.  
Revise and resubmit, *Journal of Political Economy*

“Do Deficits Cause Inflation? A High Frequency Narrative Approach.” With Stephan Hober. 2025.

“LASH Risk and Interest Rates.” With Laura Alfaro, Saleem Bahaj, Robert Czech and Ioana Neamțu. 2026.  
Revise and resubmit, *Review of Financial Studies*.

## Publications and Accepted Papers

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“Why Do Workers Dislike Inflation? Wage Erosion and Conflict Costs.” With Joao Guerreiro, Chen Lian and Christina Patterson. 2026.

*Awarded the SCOR-PSE Junior Research Prize*

Forthcoming, *Econometrica*.

“Bonus Question: How Does Flexible Incentive Pay Affect Wage Rigidity?” With Meghana Gaur, John Grigsby and Abdoulaye Ndiaye. 2025. Forthcoming, *American Economic Review: Insights*.

“National Wage Setting.” With Christina Patterson, Heather Sarsons and Bledi Taska. 2025. Accepted, *American Economic Review*.

“Dynamics of the Long Term Housing Yield: Evidence from Natural Experiments.” With Verónica Bäcker-Peral and Atif Mian. March 2026, *American Economic Review*.

“Downward Rigidity in the Wage for New Hires.” With Bledi Taska. December 2025, *American Economic Review*.

Comment on Beaudry, Hou & Portier (2025) “The Dominant Role of Expectations and Broad-Based Supply Shocks in Driving Inflation”. July 2025, *NBER Macroeconomics Annual*

“The Slope of the Phillips Curve: Evidence from U.S. States.” With Juan Herreño, Emi Nakamura and Jón Steinsson. August 2022, *Quarterly Journal of Economics* [lead article]

“Unemployment Insurance Financing as a Uniform Payroll Tax.” With Sebastian Graves, Walker Lewis and Christina Patterson. May 2022, *American Economic Review (Papers & Proceedings)*

“AI and Jobs: Evidence from Online Vacancies.” With Daron Acemoglu, David Autor and Pascual Restrepo. May 2022, *Journal of Labor Economics*

“Systemic Risk-Shifting in Financial Networks.” With Matthew Elliott and Co-Pierre Georg. January 2021, *Journal of Economic Theory*.

## Teaching Experience

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LSE  
EC334: Undergraduate Advanced Macroeconomics (2023–)  
EC1B1: Undergraduate Introductory Macroeconomics (2021–)  
EC539: PhD Macroeconomics for Research (2021–)

MIT  
14.01: Undergraduate Introductory Microeconomics (TA, Spring 2019)  
14.310x: MicroMasters Data Analysis for Social Scientists (TA, Spring 2019)  
14.02: Undergraduate Introductory Macroeconomics (TA, Spring 2018)  
15.447: MBA/MFin Global Capital Markets (TA, Spring 2018)

## Fellowships, Awards and Honours

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2026 *AER: Insights*, excellence in refereeing award  
2026 *American Economic Review*, excellence in refereeing award  
2025 *American Economic Review*, excellence in refereeing award  
2024 *American Economic Review*, excellence in refereeing award  
2018 Grantee, Washington Center for Equitable Growth  
2018 Summer Research Scholarship, Kennedy Trust  
2017 Stanley & Rhoda Fischer Fellowship, MIT  
2016 Castle Krob International Fellowship, MIT  
2015 Gladstone Prize, best undergraduate dissertation in history and social sciences, Cambridge  
2015 Adam Smith Prize, best undergraduate performance in economics, Cambridge  
2015 Adam Smith Prize, best undergraduate thesis in economics, Cambridge  
2014 Summer Undergraduate Research Fellowship, Caltech

2013 Scholar, Pembroke College, Cambridge

**PhD Students  
(placement)**

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Stephan Hobler (Oxford University, Nuffield College post-doc)  
Marta Guasch-Rusiñol (International Monetary Fund)

**Presentations**

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- 2026 (incl. scheduled) Cowles Foundation (Macroeconomics, Econometrics\*); NBER Summer Institute (Economic Growth and Long Run Macroeconomic Development; Forecasting and Empirical Methods\*; Impulse and Propagation Mechanisms\*; Monetary Economics\*); San Francisco Federal Reserve Conference on Monetary Policy
- 2025 American Economic Association (Society of Economic Dynamics session); Banque de France Macroeconomics Conference; Bank of Portugal Macroeconomics conference; CEBRA Webinar; CEPR European Summer Symposium in International Macroeconomics; Dolomiti Macroeconomics Workshop; European Economic Association; London Business School; London Macro Juniors Conference; NBER DSGE models, NBER Economic Fluctuations and Growth; NBER Monetary Economics\*; NBER Micro Data and Macro Models\*; NBER Impulse & Propagation Mechanisms; Norges Bank; Northwestern; Paris School of Economics; Pavia Macroeconomics Workshop; Sciences Po; Society of Economic Dynamics; Stanford SITE, Fiscal Sustainability; University of Cambridge; University of Liverpool; University of Oslo; University of Oxford; Vanguard
- 2024 Aix-Marseilles School of Economics; Bank of Spain; Bank of Portugal and Bank of Spain Macroeconomics Workshop; UC Berkeley; UC Davis; UC Irvine; UCLA; UC San Diego; Deutsche Bundesbank Conference on Structural Change and Implications for Inflation (discussant); Cambridge Alumni in Macroeconomics Conference; Julis-Rabinowitz Center for Public Policy and Finance, Princeton; NBER International Finance & Macroeconomics\*; NBER Macroeconomics Annual (discussant); NBER Monetary Economics (discussant); NBER Summer Institute (Impulse & Propagation Mechanisms\*); Princeton University; Reykjavik Economic Conference (discussant); San Francisco Fed Brown Bag; San Francisco Fed Labor Market Conference; Stanford University; St. Louis Fed; Society of Economic Dynamics; Tinbergen Institute; University College London; University of Southern California; University of Mannheim; XAmsterdam Macroeconomic Workshop
- 2023 City, University of London; Edinburgh University; ECB “Inflation: Drivers and Dynamics conference” (discussant); NBER Summer Institute (Impulse & Propagation Mechanisms, Macro Perspectives\*, Monetary Economics); Rome Workshop on Macroeconomics, “Pizzanomics”; Stockholm University; University of Vienna; University of Texas at Austin, Spring Macroeconomics Conference; University of Wisconsin-Madison
- 2022 American Economic Association Annual Meetings\*, Bank of England, Bank of Portugal, Berkeley, Bocconi, Columbia Macro-Labor Junior Conference, Copenhagen, Einaudi Institute of Economics and Finance, Federal Reserve Board, Journal of Monetary Economics-Gerzensee Conference, Melbourne, San Francisco Federal Reserve, Society for Economic Dynamics\*, UCL, Uppsala, Warwick, Yale
- 2021 American Economic Association Meetings, Harvard, NYU, Essex, Princeton, Yale, Bank of Israel, Norges Bank, NBER Summer Institute (Impulse & Propagation Mechanisms\*), NBER Fall Meetings (Labor Studies\*), Northwestern
- 2020 Aix-Marseille School of Economics – Banque de France Macro Workshop (discussant), NBER Conference on Artificial Intelligence, Labor & Finance Online Seminar, Cambridge University, CREI, London School of Economics, Brown University, Chicago Booth School of Business, University of Michigan, Columbia Business School, UCLA Anderson School of Management

- 2019 Chicago Federal Reserve, Rookie Conference
- 2018 NBER Summer Institute (Monetary Economics), ECB Sintra Forum on Central Banking
- 2016 Society for Economic Dynamics
- 2015 Society for the Advancement of Economic Theory

*\* Denotes presentation by coauthor*

### **Referee**

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*American Economic Journal: Macroeconomics; American Economic Journal: Applied Economics; American Economic Review; American Economic Review: Insights; Econometrica; Economica; Journal of Economic Theory; Journal of the European Economic Association; Journal of Macroeconomics; Journal of Money, Credit and Banking; Journal of International Economics; Journal of Monetary Economics; Journal of Political Economy; Journal of Political Economy: Macroeconomics; Proceedings of the National Academy of Sciences; Quantitative Economics, Quarterly Journal of Economics; Review of Economic Studies, Review of Economic Dynamics, Review of Economics and Statistics, Review of Financial Studies*