

# NATALIE RICKARD

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## RESEARCH INTERESTS

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Macroeconomics, inequality and climate change

## EDUCATION

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**London Business School** 2019 - present

*PhD in Economics, Advisor: Paolo Surico*

- Visiting student at NYU - March-May 2024

**UCL** 2018 - 2019

*MSc in Economics • Distinction*

**University of Cambridge, Peterhouse** 2013 - 2016

*BA in Economics • First*

## WORKING PAPERS AND PROJECTS

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### **Inequalities in insuring climate risk (JMP)**

*Presentations: LBS, NYU Student Lunch*

### **Non-essential Business Cycles** with Michele Andreolli and Paolo Surico

*Presentations: PSE Macro Days, Barcelona School of Economics Summer Forum\*, CREi/UPF\*, Boston College\*, LBS, Norges Bank\*, EWMES, SEA\*, RES\*, ECB ChaMP Conference\*, Midwest Macro, NASM of the Econometric Society, SED and NBERSI (Monetary Economics)\**

Using newly constructed time series of consumption, prices and earnings in essential and non-essential sectors, we document three main empirical regularities on post-WWII U.S. data: (i) spending on non-essentials is more sensitive to the business-cycle than spending on essentials; (ii) earnings in non-essential sectors are more cyclical than in essential sectors; (iii) low-earners are more likely to work in non-essential industries. We develop and estimate a structural model with non-homothetic preferences over two expenditure goods, hand-to-mouth consumers and heterogeneity in labour productivity that is consistent with these findings. We use the model to revisit the transmission of monetary policy and find that the interaction of cyclical product demand composition and cyclical labour demand composition greatly amplifies business-cycle fluctuations.

### **The Green Transition in a Putty-Clay model of Capital** with Simon Gilchrist and Joseba Martinez

*Presentations: NYU Stern Macro lunch\*, CREi/UPF\*, Imperial\**

\* = Presentations by co-authors

## OTHER WRITING

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**How are economic models adapting to rising inequality and the pandemic?** with Ben Moll 2021

*For Economics Observatory [here]*

## OTHER POSITIONS AND EXPERIENCE

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**TA for PhD Macro I** for Joseba Martinez, Ralph Luetticke, Chris House 2020 - 2022

**LBS PhD co-representative** 2021 - 2023

**LBS Transatlantic Doctoral Conference** Economics co-organiser 2021 - 2022

**RA and TA to Paolo Surico** 2020, 2023

**FX Strategist and Research Analyst** BNP Paribas 2016 - 2019

**Summer Intern** BNP Paribas 2012

#### AWARDS AND GRANTS

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- Wheeler Institute and Sui Foundation - £11,500 grant
- Sir James Ball Award - annual award to one LBS PhD student, £10,000
- LBS PhD scholarship
- UCL Dean's List 2020
- Cambridge: William Stone Award and Peterhouse Economics prize

#### EXTERNAL COURSES

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- EABCN Training School on Continuous-time Methods in Macroeconomics (Jesus Fernandez-Villaverde and Galo Nuno) - 2020
- LSE Macroeconomics for Research Students - 2020 - 2021
- EABCN Training School on Climate Change and its Effects on Macro/Monetary Policy (Per Krusell and John Hassler) - 2022

#### SKILLS

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- Matlab, Python, R, Stata, Dynare