

# Felipe A. Alves

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## References

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## Education

Ph.D. Economics, New York University Stern, 2014 to date  
M.A. Economics, PUC-Rio Rio de Janeiro (Brazil), 2012-2014  
Bachelor of Arts in Economics, Insper (Brazil), 2008-2011

## Research Papers

- Job Ladder and Business Cycles **[Job Market Paper]**

I study the aggregate implications of job-to-job flows in a Heterogeneous Agents New Keynesian model. Workers search on-the-job and cannot directly insure against the earnings risk stemming from climbing and falling off the ladder. The state of the economy depends on the distribution of workers over match productivity, earnings, and wealth. The job ladder is shown to have both supply and demand-side consequences over the business cycle: the employment reallocation over the ladder moves labor productivity in response to aggregate shocks, while workers' demand for consumption reacts to changes in labor market flows. In the wake of an adverse financial shock, reallocation over the job ladder slows down, keeping workers stuck at low-productivity jobs. Aggregate productivity falls gradually over time, and drags down consumption and output even further. These patterns match the behavior of aggregates during and after the Great Recession, with the reduction in labor productivity explaining both the slow recovery and the missing disinflation.

- A Further Look at the Propagation of Monetary Policy Shocks in HANK (*with Greg Kaplan, Benjamin Moll and Giovanni Violante*) — R&R on *Journal of Money, Credit and Banking*

## Teaching Experience

Teaching Adjunct for Data Bootcamp (Undergraduate), [website link](#)  
—Spring 2017

Teaching Adjunct for Introduction to Microeconomics (MBA)  
—Fall 2015, Spring 2016, Fall 2017

Teaching Adjunct for Introduction to Microeconomics (Undergraduate)  
—Fall 2018, Spring 2018, Spring 2019

## Refereeing

*Econometrica*

## Miscellaneous

QuantEcon Grant: [QuantEcon website link](#)

Project: Port Reiter (2009) “[Solving heterogeneous-agent models by projection and perturbation](#)” Matlab code to Julia language. Check result in [github page](#)

Programming Languages: Julia, Python, Fortran, Matlab