

# Abhiprerna Smit

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## CONTACT INFORMATION

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## EDUCATION

### **University of California - Irvine, USA**

PhD, Economics, Fall 2017 - Summer 2023 (*expected*)  
M.A., Economics, 2019

### **Madras School of Economics, CUTN, India**

M.Sc., Economics, 2016

### **Hansraj College, University of Delhi, India**

Bachelor of Commerce (Honours), 2013

## RESEARCH INTERESTS

Macroeconomic Policy, Monetary Economics, Behavioral Macroeconomics.

## WORK IN PROGRESS

**Understanding the Effects of Sentiments in a Monetary Union.**  
(Job Market Paper)

**Do Weather Extremes Make Inflation Harder to Forecast?**  
(with Gunes Kamber and Roland Meeks)

## WORKING PAPERS

**Fiscal Policy and Sentiments in a Monetary Union**, Working Paper, 2021.

Members of a monetary union have limited control over monetary policy. This can elevate the role of fiscal policy as the primary macroeconomic tool against country-specific shocks. Using data for the European Economic and Monetary union, I argue that fiscal policy is highly effective at stimulating output in a monetary union through its positive impact on consumer sentiments. This impact is strongest in peripheral countries where agents may view monetary policy as sub-optimal in responding against domestic shocks.

**Unconventional Monetary Policy and Consumption**, Working Paper, 2020.

*Abstract:* This paper provides empirical evidence the role played by household mortgages in the heterogeneous response of consumption to unconventional monetary policy. Specifically, I study the mortgage refinancing channel of transmission of monetary policy to household consumption. I find that the homeowners who refinance their loan in response to an expansionary monetary policy shock consume more than households who do not refinance their loans and households who are renters. This heterogeneity is conditional on local home prices. Mortgage owners in states which were severely affected by the housing market crash during the 2008 financial crisis did not respond to the unconventional policy shocks. On the other hand, mortgage owners in less affected states who refinanced their loans have higher consumption growth, following an expansionary policy shock.

## RESEARCH VISITS

- International Monetary Fund - Fund Intern
- Federal Reserve Bank of St. Louis - Dissertation Intern

June 2021 - September 2021

August 2021

PRESENTATIONS	<ul style="list-style-type: none"><li>• Federal Reserve Bank of St. Louis 2021</li><li>• Canadian Economic Association 2021</li><li>• Delhi School of Economics Winter School 2020</li><li>• Poster Presentations: IWH-CIREQ-GW Environmental Workshop (2021) , UC Irvine Graduate Poster Session (2019,2020,2021)</li></ul>
FELLOWSHIPS AND AWARDS	<ul style="list-style-type: none"><li>• Associate Dean Fellowship, UCI Fall 2020</li><li>• Summer Research Fellowship, UCI 2019, 2020, 2021</li><li>• Graduate Dean’s Recruitment Fellowship, UCI 2017</li><li>• Junior Research Fellowship, University Grants Commission, India 2016</li><li>• Scholarship under Central Sector Scholarship Scheme, Ministry of Human Resource and Development, India 2010</li></ul>
REFEREEING EXPERIENCE	Economic Inquiry
TEACHING EXPERIENCE	<div><div>University of California, Irvine</div><div>Teaching Assistant</div><div>Fall 2017 - present</div><div><ul style="list-style-type: none"><li>• Econ 161B: International Money Winter 2018, 2020, 2021, 2022</li><li>• Econ 161A: Money and Banking Fall 2019</li><li>• Econ 140: Managerial Economics Spring 2018</li><li>• Econ 100C: Intermediate Economics III Spring 2019, 2020, 2022</li><li>• Econ 100A: Intermediate Economics I Fall 2018</li><li>• Econ 15B: Probability and Statistics II Winter 2019</li><li>• Econ 20A &amp;B: Basic Economics Fall 2017, 2021, Summer 2019</li></ul></div></div>
PAST EMPLOYMENT	<div><div>Research Associate</div><div>Centre for Advanced Financial Research and Learning, Reserve Bank of India</div><div>July 2016 - June 2017</div></div> <div><div>Research Assistant</div><div>Dr. Arijit Chatterjee, ESSEC Business School</div><div>May-July 2013</div></div>
POSITIONS OF RESPONSIBILITY	<div><div>Editor</div><div>Department of Commerce, Hansraj College, University of Delhi</div><div>2012-13</div></div>
CITIZENSHIP	India (F1 visa)
REFERENCES	<div><div>William Branch</div><div>Professor, UC Irvine</div><div>(e): wbranch@uci.edu</div><div>phone: +1 (949) 824-4221</div></div> <div><div>Eric Swanson</div><div>Professor, UC Irvine</div><div>(e): eric.swanson@uci.edu</div><div>phone: +1 (949) 824-8305</div></div> <div><div>Fabio Milani</div><div>Professor, UC Irvine</div><div>(e): fmilani@uci.edu</div><div>(e): +1 (949) 824-4519</div></div>