

Abhiprerna Smit

CONTACT INFORMATION

Department of Economics
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EDUCATION

University of California - Irvine, USA

PhD, Economics, Fall 2017 - Summer 2022 (*expected*)
M.A., Economics, 2018

Madras School of Economics, CUTN, India

M.Sc., Economics, 2016

Hansraj College, University of Delhi, India

Bachelor of Commerce (Honours), 2013

RESEARCH INTERESTS

Monetary Economics, Macroeconomics and International Macroeconomics.

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 more effective at stimulating the economy in peripheral European countries through its impact on economic sentiments. Due to their limited influence over monetary policy, agents in European periphery respond more strongly to fiscal policy shocks resulting in higher and more persistent multipliers. The effectiveness of fiscal policy vary significantly for core countries during periods of monetary accommodation vs normal times, but the non-linearity is not important for peripheral countries.

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

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| • International Monetary Fund - Fund Intern | June 2021 - September 2021 |
| • Federal Reserve Bank of St. Louis - Dissertation Intern | August 2021 |
| • Deutsche Bundesbank - Intern | July 2020 - September 2020 |

PRESENTATIONS

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| • Federal Reserve Bank of St. Louis | 2021 |
| • Canadian Economic Association | 2021 |
| • Delhi School of Economics Winter School | 2020 |

FELLOWSHIPS AND AWARDS	<ul style="list-style-type: none">• Associate Dean Fellowship, UCI• Summer Research Fellowship, UCI• Graduate Dean’s Recruitment Fellowship, UCI• Junior Research Fellowship, University Grants Commission, India• Scholarship under Central Sector Scholarship Scheme, Ministry of Human Resource and Development, India	Fall 2020 2019, 2020, 2021 2017 2016 2010
REFEREEING EXPERIENCE	Economic Inquiry	
TEACHING EXPERIENCE	University of California, Irvine <i>Teaching Assistant</i>	Fall 2017 - present
	<ul style="list-style-type: none">• Econ 20A: Basic Economics I• Econ 161B: International Money• Econ 140: Managerial Economics• Econ 100A: Intermediate Economics I• Econ 15B: Probability and Statistics II• Econ 100C: Intermediate Economics III• Econ 161A: Money and Banking	Fall 2017, Summer 2019 Winter 2018 Spring 2018 Fall 2018 Winter 2019 Spring 2019 Fall 2019
PAST EMPLOYMENT	Research Associate Centre for Advanced Financial Research and Learning, Reserve Bank of India	July 2016 - June 2017
	<ul style="list-style-type: none">• Research Associate to Dr. Nirupama Kulkarni (Research Director, CAFRAL) and Dr. Anand Srinivasan (Senior Research Director, CAFRAL).• Assisted with research on household portfolio decisions and misallocation of resources across firms.• Prepared policy briefs for the bi-monthly monetary policy committee meetings.	
	Research Assistant New Delhi, India	May-July 2013
	<ul style="list-style-type: none">• Research assistant to Dr. Arijit Chatterjee (Associate Professor, ESSEC Business School).• Assisted in studying the trajectory of various socio-economic indicators covering education, health, infrastructure, and governance in Indian states for the period 1960-2010.	
POSITIONS OF RESPONSIBILITY	Editor , Department of Commerce, Hansraj College, University of Delhi	2012-13
	<ul style="list-style-type: none">• Headed a seven member editorial team in designing and publishing De Facto, the annual magazine of Department of Commerce, Hans Raj College.	
CITIZENSHIP	India (F1 visa)	
REFERENCES	Eric Swanson Professor, UC Irvine (e): eric.swanson@uci.edu phone: +1 (949) 824-8305	William Branch Professor, UC Irvine (e): wbranch@uci.edu phone: +1 (949) 824-4221
		Fabio Milani Professor, UC Irvine (e): fmilani@uci.edu (e): +1 (949) 824-4519