# Abhiprerna Smit

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, Climate Change and Macroeconomy.

Job Market Paper

## Fiscal Policy and Sentiments in a Monetary Union

Abstract: 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. In this paper, I argue that fiscal policy is highly effective at stimulating output in countries via its impact on consumer sentiments. Using data for the European Economic and Monetary union, I provide evidence that the sentiments channel for fiscal policy is strongly present in peripheral European countries but absent in core countries. The impact of fiscal policy on consumer sentiments also make fiscal consolidation more costly in terms of output in peripheral countries. I validate my empirical findings using a New Keynesian model of currency union where agents form expectations based on non-fundamental factors (animal spirits) correlated with fiscal policy. I show the existence of a stronger response of output to fiscal policy through the latter's impact on consumer sentiments.

### WORKING PAPERS

- Stock Returns of Federal Reserve Officials. (with Cody Couture)
- Do Forecasters Check the Weather? Climatic Extremes and Inflation Forecast Errors. (with Gunes Kamber and Roland Meeks)
- Unconventional Monetary Policy and Consumption.

RESEARCH VISITS

• International Monetary Fund - Fund Intern

June 2021 - September 2021

• Federal Reserve Bank of St. Louis - Dissertation Intern

August 2021

Presentations

• International Monetary Fund

2022 2021

- Federal Reserve Bank of St. Louis, Canadian Economic Association
- Delhi School of Economics Winter School

2020

• ]	Poster Presentations:	IWH-CIREQ-GW	Environmental	Workshop	(2021),	UC	Irvine
(	Graduate Poster Sessi	on (2019,2020,2021	)				

Fellowships	AND
AWARDS	

• Associate Dean Fellowship, UCI

Fall 2020

• Summer Research Fellowship, UCI

2019, 2020, 2021

• Graduate Dean's Recruitment Fellowship, UCI

2017

• Junior Research Fellowship, University Grants Commission, India

2017

• Scholarship under Central Sector Scholarship Scheme, Ministry of Human Resource and Development, India 2010

TEACHING EXPERIENCE

# University of California, Irvine

PERIENCE Teaching Assistant

Fall 2017 - present

• Econ 161B: International Money & Finance Winter 2018, 2020, 2021, 2022

• Econ 161A: Money and Banking Fall 2019

• Econ 140: Managerial Economics Spring 2018

• Econ 100C: Intermediate Economics III Spring 2019, 2020, 2022

• Econ 100A: Intermediate Economics I Fall 2018

• Econ 15B: Probability and Statistics II Winter 2019

• Econ 20A &B: Basic Economics Fall 2017, 2021, Summer 2019

#### Teaching Responsibilities:

- Taught over 500 students in past 16 quarters.
- Primary teaching responsibility is delivering 50 minutes discussion sections covering the week's course material in a concise manner.
- Other responsibilities include preparing course material, giving inputs on assignments, and grading exams.
- Received an average teaching effectiveness rating of 6 out of 7 across 7 courses.

Refereeing

Economic Inquiry, Journal of Economic Dynamics and Control

EXPERIENCE

Past

### Research Associate

July 2016 - June 2017

EMPLOYMENT

Centre for Advanced Financial Research and Learning, Reserve Bank of India

Research Assistant May-July 2013

Dr. Arijit Chatterjee, ESSEC Business School

Positions of Responsibility Editor, Department of Commerce, Hansraj College, University of Delhi

2012-13

References

William Branch Professor, UC Irvine (e): wbranch@uci.edu phone: +1 (949) 824-4221 Eric Swanson
Professor, UC Irvine
(e): eric.swanson@uci.edu
phone: +1 (949) 824-8305

Fabio Milani Professor, UC Irvine (e): fmilani@uci.edu (e): +1 (949) 824-4519