

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, 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.

WORK IN PROGRESS

Understanding the Effects of Sentiments in a Monetary Union.

Do Weather Extremes Make Inflation Harder to Forecast?

(with Gunes Kamber and Roland Meeks)

RESEARCH VISITS

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

June 2021 - September 2021

August 2021

July 2020 - September 2020

PRESENTATIONS	<ul style="list-style-type: none">• Federal Reserve Bank of St. Louis2021• Canadian Economic Association2021• Delhi School of Economics Winter School2020• Poster Presentations: IWH-CIREQ-GW Environmental Workshop (2021) , UC Irvine Graduate Poster Session (2019,2020,2021)
FELLOWSHIPS AND AWARDS	<ul style="list-style-type: none">• Associate Dean Fellowship, UCIFall 2020• Summer Research Fellowship, UC1919, 2020, 2021• Graduate Dean’s Recruitment Fellowship, UC172017• Junior Research Fellowship, University Grants Commission, India162016• Scholarship under Central Sector Scholarship Scheme, Ministry of Human Resource and Development, India102010
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">• Econ 20A &B: Basic EconomicsFall 2017, 2021, Summer 2019• Econ 161B: International MoneyWinter 2018, 2019, 2020• Econ 140: Managerial EconomicsSpring 2018• Econ 100A: Intermediate Economics IFall 2018• Econ 15B: Probability and Statistics IIWinter 2019• Econ 100C: Intermediate Economics IIISpring 2019, 2020• Econ 161A: Money and BankingFall 2019</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>