

# HASSAN AFROUZI

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Columbia University  
Department of Economics  
420 West 118th St, 1105A IAB  
New York, NY 10027

Email: [ha2475@columbia.edu](mailto:ha2475@columbia.edu)  
Website: <https://afrouzi.com>

## APPOINTMENTS

2017-        Columbia University, Assistant Professor of Economics  
2023-        National Bureau of Economic Research, Faculty Research Fellow  
2020-        CESifo, Research Network Affiliate  
2022-23     Becker Friedman Institute at the University of Chicago, Visiting Scholar

## EDUCATION

2017        Ph.D. in Economics, The University of Texas at Austin  
              Dissertation: *Essays on Imperfect Information and Imperfect Competition*  
              Supervisor: Olivier Coibion  
2011        B.S. in Mathematics, Sharif University of Technology, Tehran, Iran

## PUBLICATIONS/ACCEPTED PAPERS

- **“Overreaction in Expectations: Evidence and Theory”**  
with Spencer Kwon, Augustin Landier, Yueran Ma, and David Thesmar  
*The Quarterly Journal of Economics*, 138(3), 1713–1764, August 2023
- **“Is It the Message or the Messenger? Examining Bias in Immigration Beliefs”**  
with Emily Weisburst and Carolina Arteaga  
*Journal of Political Economy Microeconomics*, Accepted
- **“Endogenous Firm Competition and Cyclicalities of Markups”**  
with Luigi Caloi  
*Review of Economics and Statistics*, Forthcoming
- **“Inflation Targeting Does Not Anchor Inflation Expectations: Evidence from Firms in New Zealand”**  
with Saten Kumar, Olivier Coibion, and Yuriy Gorodnichenko  
*Brookings Papers on Economic Activity*, 43, 151–208, Fall 2015

## WORKING PAPERS

- **“Strategic Inattention, Inflation Dynamics and the Non-Neutrality of Money”**  
Revise and Resubmit (2nd round), *Journal of Political Economy*
- **“Concentration, Market Power, and Misallocation: The Role of Endogenous Customer Acquisition”**  
with Andres Drenik and Ryan Kim  
Revise and Resubmit, *Econometrica*
- **“Inflation and GDP Dynamics in Production Networks: A Sufficient Statistics Approach”**  
with Saroj Bhattacharai  
Reject and Resubmit, *American Economic Review*
- **“Dynamic Rational Inattention and the Phillips Curve”**  
with Choongryul Yang  
Reject and Resubmit, *American Economic Review*
- **“Monetary Policy without Commitment”**  
with Marina Halac, Kenneth Rogoff, and Pierre Yared
- **“Selection in Information Acquisition and Monetary Non-Neutrality”**  
with Choongryul Yang

## PRESENTATIONS (\* denotes scheduled)

- 2023-24: Eighth ECB Annual Research Conference\*, Boston College\*, St. Louis Fed’s Workshop on Information and Expectations in Macroeconomics\*, Mid-year meeting of the NBER-EFSF Methods and Applications for DSGE Models\*, The University of Texas at Austin\*, Philadelphia Workshop on Macroeconomics and Economic Policy\*, Banque de France Workshop on Sectoral Inflation Dynamics: Lessons for Monetary Policy\*
- 2022-23: NBER Summer Institute (Impulse and Propagation Mechanisms), Federal Reserve Bank of Chicago, Northwestern University, University of California-Berkeley, NBER Monetary Economics Spring Meeting (discussant), University of Chicago, Dartmouth Macro Mini-Conference
- 2021-22: NBER Summer Institute (Monetary Economics), LMU Munich, Barcelona GSE Summer Forum, Marvin S. Goodfriend Conference, MIT, CESifo Conference on Macroeconomics and Survey Data, Wharton Finance, Inflation: Drivers and Dynamics Conference 2021
- 2020-21: Yale University, NBER Monetary Economics Fall Meeting, University of Illinois at Urbana-Champaign, CEBI Workshop on Subjective Beliefs in Macroeconomics and Household Finance, SED Annual Meeting, WEAI 96th Annual Conference, CEBRA Annual Meeting, University of Texas at Austin

- 2019-20: NBER Summer Institute (Behavioral/Macro), Federal Reserve Bank of Chicago, Cornell University, CUNY, Federal Reserve Bank of Cleveland, University of Wisconsin, AEA Annual Meetings (San Diego), Finance in the Cloud Conference V
- 2018-19: University of Michigan, Duke University, Drexel University, The University of Texas at Austin, SED Annual Meetings, Barcelona GSE Summer Forum
- 2017-18: Cowles Conference on Macroeconomics, Inflation Drivers and Dynamics Conference, New York University, SUNY Binghamton, AEA Annual Meetings (Philadelphia) (x2), Penn State University, University of Maryland
- 2016-17: NBER Summer Institute (Behavioral/Macro), Columbia University, Cornell University, Federal Reserve Bank of Boston, Rutgers University, University of California-Berkeley, University of California-Davis, University of Illinois at Urbana-Champaign, Wharton School at the University of Pennsylvania
- Prior: 3rd Conference on Rational Inattention and Related Topics, AEA Annual Meetings (San Francisco), CESifo Conference on Macroeconomics and Survey Data, CERGE-EI, Brookings Papers for Economics Activity Fall 2015 Conference, Federal Reserve Bank of Kansas City, Federal Reserve Bank of Dallas, Fall 2012 Midwest Macro Meeting, Sharif University, HAND Economic Forum, University of Texas at Austin

## REFeree

*AEJ: Macro, American Economic Review, Econometrica, Energy Journal, International Journal of Central Banking, Journal of Applied Econometrics, Journal of Finance, Journal of the European Economic Association, Journal of Monetary Economics, Journal of Political Economy, Macroeconomic Dynamics, New Zealand Economic Papers, PNAS, Quarterly Journal of Economics, RAND Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics*

## DISSERTATION COMMITTEE/PLACEMENT (\* denotes chair)

Sandesh Dhungana	(2018 Ph.D. from Columbia, IMF)
Oskar Zorrilla	(2019 Ph.D. from Columbia, US Naval Academy)
Chris Cotton	(2019 Ph.D. from Columbia, Boston Fed)
Agnieszka Dorn	(2019 Ph.D. from Columbia, BCG)
Juan Herreño	(2020 Ph.D. from Columbia, UCSD)
Yinxi Xie	(2020 Ph.D. from Columbia, Bank of Canada)
Xi Zhi Lim	(2020 Ph.D. from Columbia, Shanghai Jiao Tong University)
Han Huynh	(2020 Ph.D. from Columbia, Bates White)
Seungki Hong	(2021 Ph.D. from Columbia, Purdue University)
Miguel Acosta	(2022 Ph.D. from Columbia, Federal Reserve Board)
Paul Bouscasse	(2022 Ph.D. from Columbia, Science Po)

Shruti Mishra*	(2022 Ph.D. from Columbia, Bank of America Merrill Lynch)
Silvio Ravaioli	(2022 Ph.D. from Columbia, Cornerstone)
Anastasia Burya*	(2023 Ph.D. from Columbia, University of Bern)
Martsella Davitaya*	(2023 Ph.D. from Columbia, Columbia SIPA Teaching Position)
Rui Mascarenhas	(2023 Ph.D. from Columbia, Cornerstone)
Abolfazl Rezghi	(2023 Ph.D. from UT Austin, IMF)
Yeji Sung	(2023 Ph.D. from Columbia, Federal Reserve Bank of San Francisco)
Lizi Yu	(2023 Ph.D. from Columbia)

## UNDERGRADUATE AND MASTERS ADVISING

Leopold Aschenbrenner	(2021 BA, Columbia, Valedictorian)
Margaret Gleason	(2021 BA, Columbia)
Saif Alhammadi	(2020 MA, Columbia)
John Kadlick	(2020 BA, Columbia)
Daniel Reuter	(2018 BA, Columbia)

## TEACHING

Columbia University	Undergraduate Seminar on Macroeconomics and Formation of Expectations Advanced Macroeconomics for First Year Ph.D. Students Advanced Macroeconomics for Second Year Ph.D. Students
Univ. of Texas at Austin	Introduction to Economics

## HONORS AND AWARDS

2020-21:	Lavine Scholar, 2020-21 Cohort ISERP Seed Grant, Columbia University
2019-20:	Lenfest Junior Development Grant, Columbia University
2016-17:	Dissertation Writing Fellowship, UT Austin McIlhenny Endowed Presidential Fellowship, UT Austin
Prior:	David Bruton, Jr Graduate School Fellowship, UT Austin Professional Development Award, UT Austin Hale Fellowship, UT Austin <i>Best Second Year Paper Award</i> , Department of Economics, UT Austin