

ALISTAIR MACAULAY

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RESEARCH INTERESTS

Macroeconomics, Information Economics, Household Heterogeneity

ACADEMIC POSITIONS

Surrey Future Fellow 2023-
University of Surrey

Post-doctoral Junior Research Fellow 2020-2023
University of Oxford, St. Anne's College

EDUCATION

PhD in Economics, *University of Oxford, Nuffield College* 2017-2021
Visiting: University of Michigan 2019
CERGE-EI 2018

MPhil in Economics, *University of Oxford, Nuffield College* 2015-2017
Distinction, best exam performance in cohort

BA in Economics and Management, *University of Oxford, Merton College* 2012-2015
1st class, best performance in cohort (overall and economics specifically)

PUBLICATIONS

News Media, Inflation, and Sentiment, with Wenting Song.
American Economic Association, Papers & Proceedings, 2023, Vol. 113

A Rational Inattention Unemployment Trap, with Martin Ellison.
Journal of Economic Dynamics and Control, 2021, Vol. 131

The Attention Trap: Rational Inattention, Inequality, and Fiscal Policy
European Economic Review, 2021, Vol. 135

The 3 E's of Central Bank Communication with the Public, with Andrew Haldane and Michael McMahon. In E. Pasten and R. Reis (eds.), *Independence, Credibility, and Communication of Central Banking*, Central Bank of Chile, 2021

WORKING PAPERS

Cyclical Attention to Saving
American Economic Journal: Macroeconomics, conditionally accepted
Winner, *European Economic Association Young Economist Award 2020*
1st Runner-up, *Society for Computational Economics Graduate Student Paper Contest 2020*
Finalist, *ECB Forum on Central Banking Young Economists' Competition 2020*

Heterogeneity in Imperfect Inflation Expectations: Theory and Evidence from a Novel Survey, with James Moberly. *University of Oxford Department of Economics Discussion Paper Series*, no. 970
Revise & Resubmit, Journal of Money Credit and Banking

Ambiguity Averse Portfolio Choices in an Aging Population, with Chenchuan Shi.
Revise & Resubmit, International Economic Review

Narrative-Driven Fluctuations in Sentiment: Evidence Linking Traditional and Social Media, with Wenting Song. *University of Oxford Department of Economics Discussion Paper Series*, no. 973

Shock Transmission and the Sources of Heterogeneous Expectations

Winner, SUERF Marjolin Prize 2022

Special Mention of Merit, EEA & UniCredit Foundation Econ JM Best Paper Award 2022

The (Mis)Allocation of Corporate News, with Xing Guo and Wenting Song.

OTHER ECONOMICS WRITING

Does it matter that households disagree about inflation?

SUERF Policy Brief, no. 337, May 2022

Is the Covid-19 recession caused by supply or demand factors? with Paolo Surico

The Economics Observatory, July 2020

TEACHING EXPERIENCE

Surrey Future Fellow, *University of Surrey*

2023-present

MRes: Macroeconomics

Teaching Evaluations: 100% (2023)

Visiting Lecturer, *King's Business School, King's College London*

2022

2nd year undergraduate: Macroeconomics

Teaching Evaluations: Avg. 4.1/5

Undergraduate Class Tutor, *University of Oxford*

2017-2022

1st & 2nd year undergraduate: Macroeconomics, Mathematical Methods, Quantitative Economics

Teaching Evaluations: Avg. 9/10

Graduate Class Tutor and Research Supervisor, *University of Oxford*

2018-2019

1st year MPhil: Macroeconomics

Teaching Evaluations: Avg. 5/5, best tutor that term

2nd year MPhil: Student thesis advisor, for progression to PhD

OTHER EMPLOYMENT

Summer Associate, *Goldman Sachs, London*

2019

Economics Tutor, *Target Oxbridge*

2016-2018

Classes to encourage potential Oxford and Cambridge applicants from disadvantaged backgrounds

Co-director, *UNIQ Summer School in Economics and Management, University of Oxford*

2015-2017

Summer programme for potential Oxford applicants from disadvantaged backgrounds

GRANTS AND AWARDS

SUERF Marjolin Prize

2022

EEA & UniCredit Foundation Econ JM Best Paper Award, Special Mention of Merit

2022

John Fell OUP Research Fund Grant

2022

Research grant for *The role of narratives in macroeconomic behavior* (£8,400)

European Economic Association Young Economist Award, Winner

2020

ECB Forum on Central Banking Young Economists' Competition, finalist

2020

Society for Computational Economics Graduate Student Paper prize, 1st runner-up

2020

David Walton Distinguished Scholarship

2019

Europaeum Bursary , to visit CERGE-EI	2018
Best Overall Performance in Examinations 1st and 2nd year, University of Oxford MPhil in Economics	2016-2017
ESRC Studentship in Economics	2015

SEMINARS AND CONFERENCES

* scheduled

2024	Bergen Macro Workshop*, Bristol-Surrey Macroeconomics Workshop, E1 Macro Workshop (QMUL), HEC Paris*, JME-SNB-Gerzensee Conference on Informational Frictions in Macroeconomics (in Honor of Robert E. Lucas, Jr.)*, University of Kent*, University of Manchester*
2023	Catholic University of Milan, CFM-Warwick-Vienna Macro Conference, DIW Berlin, European Central Bank, National Bank of Slovakia, University of Surrey, Workshop on “Challenges for Monetary Policy in Times of High Inflation” (Hannover)
2022	15th RGS Doctoral Conference in Economics, 35th SUERF Colloquium, 4th Behavioral Macroeconomics Workshop (Bamberg), Bank of England, CESifo Conference on Macroeconomics and Survey Data, Durham University, Dynare Conference 2022 (Lancaster), EEA-ESEM 2022, ICEA Inflation conference (Wilfrid Laurier University), Leibniz Universität Hannover, Qatar Centre for Global Banking and Finance annual conference (KCL), University of Bristol, University of Edinburgh, University of Oxford (research jamboree + seminar)
2021	24th Central Bank Macroeconomic Modeling Workshop (Central Bank of Chile), European Commission Annual Research Conference, Expectations in Dynamic Macroeconomic Models Conference (Czech National Bank), MMF Annual Conference (Cambridge), Royal Economic Society Symposium of Junior Researchers, SNDE Symposium for Young Researchers, University of Oxford
2020	11th Workshop on Theoretical and Experimental Macroeconomics (TU Berlin, canceled), Applied Young Economist Webinar (Monash/Warwick), Bilkent-CEPR Conference on “Asymmetries, Nonlinearities, Information Effects, and Other Curios in Monetary Economics” (canceled), Bank of England, CEF 2020 (canceled), Econometric Society World Congress 2020, Economics Graduate Student Conference (WUSTL), EEA Annual Congress 2020, ESSIM 2020 (canceled), International ExSIDE Doctoral workshop (Surrey, canceled), University of Birmingham, University of Oxford, Young Economists Symposium (UPenn)
2019	3rd Annual NuCamp Conference (Oxford), Barcelona GSE summer forum, Belgrade Young Economists Conference, MMF PhD Conference (City University London), Royal Economic Society Symposium of Junior Researchers (Warwick), University of Michigan
2018	1st QMUL Economics and Finance Workshop for PhD & Post-doctoral students, CERGE-EI, Royal Economic Society Annual Conference, University of Oxford

PROFESSIONAL SERVICE

Referee: American Economic Journal: Macroeconomics, American Economic Review, B.E. Journal of Macroeconomics, ECB Working Papers, Economica, Economic Journal, European Economic Review, International Journal of Central Banking, Journal of Economic Behavior and Organization, Journal of Monetary Economics, Journal of Money Credit and Banking, Journal of the European Economic Association, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, Scandinavian Journal of Economics

Co-organiser: MMF Annual PhD Research Conference (2024), MMF Macroeconomics Research Network (2023-), 1st NuCamp Virtual PhD Workshop (2020)