

ALISTAIR MACAULAY

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RESEARCH INTERESTS

Macroeconomics, Information Economics, Household Heterogeneity

ACADEMIC POSITIONS

Surrey Future Fellow <i>University of Surrey</i>	2023-
Post-doctoral Junior Research Fellow <i>University of Oxford, St. Anne's College</i>	2020-2023

EDUCATION

PhD in Economics , <i>University of Oxford, Nuffield College</i> <i>Visiting: University of Michigan</i> CERGE-EI	2017-2021 2019 2018
MPhil in Economics , <i>University of Oxford, Nuffield College</i> Distinction, best exam performance in cohort	2015-2017
BA in Economics and Management , <i>University of Oxford, Merton College</i> 1st class, best performance in cohort (overall and economics specifically)	2012-2015

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

Shock Transmission and the Sources of Heterogeneous Expectations
Winner, SUEF Marjolin Prize 2022
Special Mention of Merit, EEA & UniCredit Foundation Econ JM Best Paper Award 2022

Cyclical Attention to Saving
Revise & Resubmit, American Economic Journal: Macroeconomics
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

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
Coverage: [New York Times](#)

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

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

Visiting Lecturer, *King's Business School, King's College London* 2022

2nd year undergraduate: Macroeconomics lectures, including course and exam design

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 2016-2017

1st and 2nd year, University of Oxford MPhil in Economics

ESRC Studentship in Economics 2015

SEMINARS AND CONFERENCES

* scheduled

- 2023 Catholic University of Milan, CFM-Warwick-Vienna Macro Conference, 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: 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 Money Credit and Banking, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, Scandinavian Journal of Economics

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

Admin support: 4th & 5th Oxford – Federal Reserve Bank of New York – Bank of England Monetary Economics Conferences (2018-2019)