

# ANUSHKA MITRA

Contact: +1-(512)-767-9796 • [anushkamitra.com](http://anushkamitra.com) • [anushka@utexas.edu](mailto:anushka@utexas.edu)

## EDUCATION

---

### University of Texas at Austin

Ph.D. Candidate in Economics

Expected Completion Date: May 2024

Austin, TX, USA

2018 –present

### Delhi School of Economics, University of Delhi

M.A. Economics

Delhi, India

2014 –2016

### Presidency University

B.Sc. Economics

Kolkata, India

2011 –2014

## RESEARCH FIELDS

---

Macroeconomics, Macro-labor, Monetary Economics

## SCHOLARSHIPS AND AWARDS

---

- Graduate Continuing Fellowship, University of Texas at Austin 2023-24
- AEA Summer Economics Fellowship, Federal Reserve Bank of Chicago 2023
- PhD Summer Intern, Federal Reserve Bank of New York 2022
- Graduate Continuing Fellowship, University of Texas at Austin Fall 2022
- Department of Economics Fellowship, University of Texas at Austin 2018-20
- Krishna Raj Summer Fellowship Program, University of Delhi 2015

## RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

---

UT Austin Department of Economics

Research Assistant for Prof. Ayşegül Şahin

Austin, TX

2021

UT Austin Department of Economics

Research Assistant for Prof. Andreas Mueller

Austin, TX

2020, 2021

Center for Advanced Financial Research and Learning

Research Associate

Mumbai, India

2016-17

## TEACHING

---

### Teaching Assistant at The University of Texas at Austin

- International Finance (*Prof. Saroj Bhattarai*) Spring 2023
- Macroeconomics I (PhD) (*Prof. Stefano Eusepi*) Fall 2022, Fall 2021

• Macroeconomic Theory ( <i>Prof. Andreas Mueller</i> )	Spring 2022
• Macroeconomic Theory ( <i>Prof. Stefano Eusepi</i> )	Fall 2021
• Microeconomic Theory ( <i>Prof. Dayanand Manoli</i> )	Fall 2019
• Comparative Economic System ( <i>Prof. Brian Trinque</i> )	Spring 2019
• Money and Banking ( <i>Prof. Brian Trinque</i> )	Fall 2018

## RESEARCH PAPERS

---

### **Belief Shocks and Labor Market Dynamics**

This paper studies whether noisy information about the aggregate productivity in the economy contributes to the fluctuations in the labor market as well as the slow recovery of unemployment rate from recessions in a stylized search and matching framework. Noisy information generates expectational errors, as firms and workers cannot immediately infer the true state of the economy. This affects the hiring decision of the firms as well as search intensity of workers which in turn affects bargained wages causing further feedback effect via consumption demand on vacancy creation of firms, thus, ultimately affecting the aggregate labor market dynamics. The noise shocks are identified using the now cast errors of professional forecasters in a tri-variate structural VAR which combines sign restrictions and the max-share approach. These shocks have a significant and persistent effect on unemployment, vacancies and job-finding rate in the data as compared to fundamental shocks. The model is then calibrated using these shocks to study whether imperfect information can account for the slow recovery of unemployment in recessions; which it does.

### **Macroeconomic Sentiments and the Job Search Behavior**

This paper provides evidence using survey data from the Survey of Consumer Expectations that workers' expectations towards the economy and specifically the labor market have a significant impact on their search effort. Pessimistic workers who expect the labor market to do worse in the future significantly increase their current search intensity, while optimistic workers report a decrease. Using the 2016 US Presidential election as an exogenous shock to macroeconomic sentiments, I find that Republican states became optimistic immediately after the elections and reported a decline in search hours by 3.75 hours/week relative to the Democrat states that became pessimistic about the economy. The paper evaluates the effect of an expansionary corporate tax cut policy by introducing workers with heterogeneous beliefs in a stylized search model with endogenous search effort. Presence of heterogeneous beliefs dampens the effect of such a policy on the unemployment rate by about 0.7 pp as compared to the model with homogeneous and unbiased beliefs.

### **What Determines Household Expectations?** with *Aditi Singh*

This paper uses daily data on household expectations to examine what causes households to adjust their expectations about the future of the economy. We analyze several macro variables of policy interest and find that households respond primarily to movements in the unemployment rate. Further, these responses are non-linear and asymmetric, with households displaying higher sensitivity to larger shocks and to negative information indicating a worsening of the economy. We also find heterogeneity across local labor markets: Households in areas with higher local unemployment are more sensitive to changes in national unemployment than those in areas with lower local unemployment. We further examine whether the media plays a role in influencing household expectations, and find that news about unemployment rises sharply during a recession, consistent with the response of expectations.

## REFERENCES

---

Professor **Aysegül Şahin**

Department of Economics, 2225 Speedway  
University of Texas at Austin  
Austin, TX 78712  
[aysegul.sahin@austin.utexas.edu](mailto:aysegul.sahin@austin.utexas.edu)

Professor **Andreas I. Mueller**

Department of Economics, 2225 Speedway  
University of Texas at Austin  
Austin, TX 78712  
[andimueller@utexas.edu](mailto:andimueller@utexas.edu)

Professor **Olivier Coibion**

Department of Economics, 2225 Speedway  
University of Texas at Austin  
Austin, TX 78712  
[ocoibion@austin.utexas.edu](mailto:ocoibion@austin.utexas.edu)

Professor **Giorgio Topa**

Research and Statistics Group  
Federal Reserve Bank of New York  
33 Liberty Street, New York, NY 10045  
[giorgio.topa@ny.frb.org](mailto:giorgio.topa@ny.frb.org)

## OTHER

---

- **Conferences:** Midwest Macro Fall 2022, Chicago Booth Rising Scholars, 2022, ISI Winter School 2022, DSE Winter School 2021, 2020
- **Workshops:** NBER Behavioral Macro Bootcamp, Spring 2022
- **Referee:** Review of Economics and Statistics
- **Software Skills:** MATLAB, PYTHON, STATA, L<sup>A</sup>T<sub>E</sub>X
- **Languages:** English (Fluent), Bengali (Native), Hindi (Fluent)
- **Citizenship:** Indian, F1 Visa
- **Press Writings:** Financial Express (July 2020), The Citizen (June 2020)