

Research Department, FRB Cleveland
P.O. Box 6387
Cleveland, OH 44101-1387

Phone: +1 (216) 579-2461
E-mail: andrevictor.luduvicé@clev.frb.org
Web: avdluduvicé.com

EMPLOYMENT

Research Economist, Federal Reserve Bank of Cleveland	Aug 2020– present
Research Analyst, Federal Reserve Bank of Philadelphia	2016–2020
Intern, Research Department (Depep), Central Bank of Brazil	2009

EDUCATION

Ph.D., Economics, University of Pennsylvania	2020
M.A., Economics, University of Pennsylvania	2018
M.Sc., Economics, Fundação Getúlio Vargas (EPGE-FGV/RJ)	2014
B.Sc., Economics, Universidade de Brasília	2011

PUBLICATIONS

“The Welfare Costs of Business Cycles Unveiled: Measuring the Extent of Stabilization Policies” (with Fernando Barros Jr. and Fábio Gomes), Federal Reserve Bank of Cleveland, Working Papers WP 21-14R2, March 2023. *Accepted, European Economic Review*.

“The Macroeconomic Effects of Universal Basic Income Programs”, Federal Reserve Bank of Cleveland, Working Papers WP 21-21, September 2021. *Forthcoming, Journal of Monetary Economics*, 103615.

“Modeling Default Probabilities: The Case of Brazil”, with Benjamin Tabak and Daniel O. Cajueiro. *Journal of International Financial Markets, Institutions and Money*, Volume 21, Issue 4, p. 513-534, 2011.

WORKING PAPERS

“Minimum Wage, Business Dynamism and the Life Cycle of Firms” (with Tomás R. Martínez and Alexandre Sollaci), Inter-American Development Bank, Working Paper IDB-WP-1578, March 2024.

“Optimal Fiscal Reform with Many Taxes” (with Daniel Carroll and Eric Young), Federal Reserve Bank of Cleveland, Working Papers WP 23-07, February 2023.

“Optimal Unemployment Insurance Requirements” (with Gustavo de Souza), Federal Reserve Bank of Cleveland, Working Papers WP 22-10R, March 2023. *R&R, International Economic Review*.

“Adjustment Costs, Financial Constraints and the Persistence of Misallocation in China” (with Gustavo Camilo), February 2019.

POLICY PUBLICATIONS

“Means-Tested Transfers, Asset Limits, and Universal Basic Income” (with Cornelius Johnson), Federal Reserve Bank of Cleveland, Economic Commentary 2022-10, August 2022.

“Boomerang Kids in the Pandemic: How High-Income Families Are Their Own Safety Net” (with Rachel Widra), Federal Reserve Bank of Cleveland, Economic Commentary 2021-21, December 2021.

Media Coverage: Axios, Business Insider, CNBC, Yahoo Finance.

PROFESSIONAL ACTIVITIES

Presentations: (includes scheduled and *denotes presented by coauthors)

- 2024: SEA (DC), CRC-TR Bonn-Mannheim Workshop on Labor Markets*, ESEM (Rotterdam)*, IIPF Annual Congress (Prague), EPGE-FGV/RJ, NASMES (Nashville)*, SED (Barcelona)*, LuBraMacro (Natal)*, CAED (Penn State), System Equitable Growth Conference (NYFed)*, MEA (Chicago, session organizer)
- 2023: UFRGS*, IDB*, LuBraMacro (Porto), SEA (New Orleans, declined), USC Annual Macro Day, IIPF Annual Congress (Logan), SED (Cartagena), BSE Summer Forum (Macro and Social Insurance), FGV-IBRE
- 2022: SEA (Ft. Lauderdale), Dallas Fed*, Midwest Macro (Dallas), LuBraMacro (Salvador), IIPF Annual Congress (Linz), ICCDS (Shanghai), Kent State University
- 2021: 43rd Meeting of the Brazilian Econometric Society*, SEA (Houston), LACEA/LAMES (Bogota), LAEF/UCSB, Washington State University, SBE Seminar, UFRGS*, FEA/USP, Fed Board/IF, SED (Minneapolis), FEARP/USP
- 2020: SEA (New Orleans), VMACS Junior Conference, Jain Family Institute, Cleveland Fed, Insper, EESP-FGV/SP, PUC-RJ, Simon Fraser University, Universidad de Los Andes, University of Guelph, Santa Clara University, Cornerstone Research
- 2019: ESEM (Manchester), NASMES (Seattle), Midwest Macro (Athens), Philadelphia Fed
- 2018: LACEA/LAMES (Guayaquil), Bonn Summer School on Macroeconomics of Inequality
- 2017: LACEA/LAMES (Buenos Aires)

Refereeing: *American Economic Review*, *AER: Insights*, *Journal of Political Economy*, *AEJ: Macroeconomics*, *Economics Letters*, *European Economic Review*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of Human Resources*, *Macroeconomic Dynamics*, *Politics, Philosophy & Economics*, *Scandinavian Journal of Economics*, *Scottish Journal of Political Economy*

Committees: 42nd Meeting of the Brazilian Econometric Society

TEACHING EXPERIENCE

University of Pennsylvania 2015–16
Introduction to Microeconomics

Fundação Getúlio Vargas (EPGE-FGV/RJ) 2013
Macroeconomic Theory I, Economic Policy

Universidade de Brasília 2008–11
Introduction to Political Science, Quantitative Economics I, Microeconomics I, Introductory Econometrics, Development Economics

RA PLACEMENT

Cornelius Johnson, University of Rochester (PhD) 2024
Rachel Widra, University of Wisconsin - Madison (PhD) 2022

GRANTS AND AWARDS

Competition in Latin America and the Caribbean (\$25,000, accepted by coauthor), IDB	2023
GAPSA Research Travel Grant, UPenn	2017–19
SAS Dean’s Travel Subvention, UPenn	2017–19
SASgov Travel Grant, UPenn	2018
Fels Policy Research Initiative Seminar Series Honorarium	2018
University Fellowship, UPenn	2014–19
CAPES Fellowship for Master’s Program in Economics	2012–13
3rd Place in the XVIII CORECON-DF Award for Best Bachelor’s Thesis of 2011	2011
Ministry of Education scholarship for participation in PET-ECO/UnB	2009–11
Instituto Nacional de Matemática Pura e Aplicada (IMPA) Summer Course Scholarship	2010

COMPUTER SKILLS

Fortran, OpenMP, Matlab, R, Stata, Julia.

LANGUAGES

Portuguese (Native), English (Fluent), German (Advanced), Spanish (Basic).