

## Bence Bardóczy

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Fields	Research: Macroeconomics Teaching: Macroeconomics, Computational Methods, Labor Economics			
Education	Ph.D., Economics, Northwestern University (anticipated) 2021 Dissertation: Essays in Macroeconomics with Household Heterogeneity Committee: Martin Eichenbaum (Chair), Matthias Doepke, Matthew Rognlie M.A., Economics, Northwestern University, 2017 M.Sc., Economics, Institute for Advanced Studies and Vienna University of Technology 2015 B.Sc., Economic Analysis, Corvinus University of Budapest 2012			
Fellowships & Awards	Dissertation Fellowship, Northwestern University 2020–2021 University Fellowship, Northwestern University 2015–2016 First Year Excellence Award, Institute for Advanced Studies 2014 Szép Jenő Award, Dept. of Mathematics, Corvinus University of Budapest 2014			
Teaching Experience	Teaching Assistant, Northwestern University 2016–2019 Advanced Workshop for Central Bankers (postgraduate: solving DSGE models) Intermediate Macroeconomics (undergraduate) Introduction to Macroeconomics (undergraduate) Teaching Assistant, Institute for Advances Studies 2014–2015 Macroeconomics (graduate: search and matching, growth theory) Econometrics (graduate: causal inference) Teaching Assistant, Corvinus University of Budapest 2010–2013 Real Analysis, Probability Theory (undergraduate) Microeconomics (undergraduate)			
Research Experience	Research Assistant, Guido Lorenzoni & Matthew Rognlie, Northwestern University 2018–2019 Summer Research Graduate, European Central Bank 2018 Research Assistant, David Berger, Northwestern University 2018 Research Assistant, Erik Hurst, University of Chicago Booth 2016–2017			
Seminars, Conferences	MTA KTI Summer Workshop, European Central Bank DG-E Webinar 2020 NBER Summer Institute (Dynamic Macroeconomic Models) 2019			
Refereeing	American Economic Journal: Macroeconomics			

<b>Job Market Paper</b>	<b>“Spousal Insurance and the Amplification of Business Cycles”</b> <i>Abstract:</i> I document that unemployment is a key determinant of cyclical labor income risk and that spousal labor supply substantially mitigates its impact on married households. Motivated by this evidence, I present a general-equilibrium macroeconomic model with incomplete markets in which households are heterogeneous by gender and marital status. Couples can smooth their consumption over the business cycle better than singles because (i) spouses rarely lose their jobs at the same time; and (ii) secondary earners increase their labor supply in response a rise in risk to the primary earner. In short, couples benefit from <i>spousal insurance</i> . Since married couples account for a large share of aggregate consumption and labor supply, spousal insurance acts as a powerful automatic stabilizer that dampens business cycles.	
<b>Other papers</b>	<b>“Using the Sequence-Space Jacobian to Solve and Estimate Heterogeneous-Agent Models”</b> with Adrien Auclert, Matthew Rognlie and Ludwig Straub, June 2019, <b>Revise and Resubmit at Econometrica</b> <i>Brief abstract:</i> We propose a general and highly efficient method for solving and estimating general equilibrium heterogeneous-agent models with aggregate shocks in discrete time.  <b>“MPCs, MPEs and Multipliers: A Trilemma for New Keynesian Models”</b> with Adrien Auclert and Matthew Rognlie, June 2020, Under Review <i>Brief abstract:</i> We establish an impossibility result for New Keynesian models with a frictionless labor market: these models cannot simultaneously match plausible estimates of marginal propensities to consume (MPCs), marginal propensities to earn (MPEs), and fiscal multipliers. A Heterogeneous Agent New Keynesian (HANK) model with sticky wages provides a solution to this trilemma.	
<b>Languages</b>	English (fluent), Hungarian (native), German (intermediate)	
<b>References</b>	Professor Martin Eichenbaum Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847-491-8232 <a href="mailto:eich@northwestern.edu">eich@northwestern.edu</a>	Professor Matthias Doepke Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847-491-8207 <a href="mailto:doepke@northwestern.edu">doepke@northwestern.edu</a>  Professor Adrien Auclert Department of Economics Stanford University 579 Serra Mall Stanford, CA 94305 650-723-2218 <a href="mailto:aaclert@stanford.edu">aaclert@stanford.edu</a>