

Priyambada Bandyopadhyay

PhD Candidate in Economics | International Finance, Applied Microeconomics & Behavioral Economics
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EDUCATION

Virginia Tech <i>PhD in Economics</i>	Blacksburg, VA Aug. 2020 – May 2026 (Expected)
Virginia Tech <i>Master of Arts in Economics</i>	Blacksburg, VA Aug. 2020 – December 2021
Presidency University <i>Master of Science in Economics</i>	Kolkata, India Aug. 2018 – May 2020
Presidency University <i>Bachelor of Science in Economics</i>	Kolkata, India Aug. 2015 – May 2018

TEACHING INTERESTS:

Principles of Microeconomics and Macroeconomics, Intermediate Macro, International Finance, Behavioral Economics, Applied Econometrics

RESEARCH INTERESTS:

International Finance, Applied Microeconomics, and Behavioral Economics.

RESEARCH AND CURRENT PROJECTS

Job Market Paper: Openness, The Sword of Damocles, and Output Volatility

Abstract: *This paper investigates how the risk of international capital outflows and their management impact macroeconomic volatility. There is substantial evidence suggesting that the limited growth effects of capital account openness can be partly explained by the sudden reversal of capital outflows, as seen during numerous financial crises, including the Mexican tequila crisis, the Asian financial crisis, and the Russian defaults. My research argues that financial openness can lead to higher output volatility and lower growth, even in the absence of actual capital outflows. To support this, I propose a theory showing that financial openness increases the risk of capital outflows, and that agents manage this risk by adjusting their portfolios toward riskier assets, resulting in higher output volatility and lower expected growth. To test this theory, I develop a new indicator from the IMF's Annual Report on Exchange Arrangements and Exchange Restrictions (AREAER) to measure how easily nonresidents can sell and transfer domestic equity and bond holdings. The pattern in the data suggests that even after controlling for various factors affecting output volatility, countries permitting unrestricted capital outflows experience higher output volatility.*

Smoking Habits and Financial Decisions: Evidence from the NLSY79

Abstract: *A substantial body of evidence in experimental psychology indicates that smokers tend to be more risk-tolerant, impatient, and impulsive than non-smokers. As a result, smokers are inclined to make different economic decisions than non-smokers, which often manifests in financial and labor market behaviors. What is missing in this literature is a third category—quitters. The behaviors of this group may be particularly interesting because quitting smoking is a significant challenge and overcoming it may involve unique behavioral and psychological traits that affect their actions and outcomes. In this chapter, I use data from the NLSY79 to classify individuals into three groups—smokers, non-smokers, and quitters—and examine how these groups differ in their financial decisions, with potential implications for current and future credit access. We find that, compared to smokers, the rates of missed payments and bankruptcy are lower among quitters and non-smokers. Notably, in payment habits, quitters appear to be more prudent than non-smokers.*

TEACHING EXPERIENCE

Instructor, Virginia Tech <i>ECON 2006: Principles of Macroeconomics</i> Summer 2022, Summer 2024, Fall 2024, Winter 2024–25, Spring 2025, Fall 2025 (Ongoing)	Blacksburg, VA
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Instructor, Virginia Tech
ECON 2005: Principles of Microeconomics
Spring 2024

Blacksburg, VA

Graduate Teaching Assistant, Virginia Tech
ECON 2005 (Principles of Microeconomics); ECON 2006 (Principles of Macroeconomics);
ECON 4424 (Game Theory); ECON 4434/5964 (Experimental Economics)

Blacksburg, VA

CERTIFICATIONS

Graduate Certificate in Data Analytics (Ongoing), Virginia Tech
Relevant coursework: Data Analytics, Advanced Machine Learning, Computer Vision.

Future Professoriate Graduate Certificate in Pedagogy and Academic Leadership, Virginia Tech
Focused on university-level teaching, course design, and inclusive pedagogy. Relevant courses: Preparing the Future Professoriate, Pedagogical Practices in Contemporary Contexts, and Diversity and Inclusion in a Global Society.

Microsoft Technology Associate: Introduction to Programming using Python
Certificate Number: X8ss-XMRJ, February 18, 2019

RESEARCH ASSISTANTSHIP

Research Assistant Fall 2020 – Spring 2021
Virginia Tech *Blacksburg, VA*

- Led a group of undergraduates to foster research interest (Fall 2021).
- Collected and analyzed data for JEL classification-related research under the guidance of **Dr. Sudipta Sarangi** and **Dr. Suqin Ge**.

TECHNICAL PROFICIENCIES

Programming Languages: Python, R, Java, MATLAB
Statistical Software: Stata, SPSS, Eviews
Tools: LaTeX, MS Office Suite
Specializations: Econometric Analysis, Data Visualization, Statistical Modeling

POSITIONS OF RESPONSIBILITY

Senator, Graduate and Professional Student Senate (GPSS) and Graduate Student Budget Board (GSBB), Virginia Tech
Represented departmental interests in university-wide decision-making processes. Oversaw the allocation of student activity fees to Registered Student Organizations (RSOs) and University Student Life Programs (USLPs), ensuring fair and effective distribution of resources.

REFERENCES

Dr. Niloy Bose
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Dr. Sudipta Sarangi
Professor & Department Head
Department of Economics, Virginia Tech
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