

# Michael Cai

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<b>EMPLOYMENT</b>	Rutgers University, Department of Economics Assistant Professor of Economics	2025–
<b>EDUCATION</b>	Ph.D in Economics, Northwestern University Committee: Matthias Doepke, George Marios Angeletos, Matthew Rognlie B.S. <i>summa cum laude</i> in Economics, New York University Stern School of Business	2025 2017
<b>SHORT-TERM VISITS</b>	Visiting Scholar, Federal Reserve Bank of Chicago	2024
<b>WORKING PAPERS</b>	<b>Explaining the Macroeconomic Inertia Puzzle</b>  <b>Optimal Long-Run Fiscal Policy with Heterogeneous Agents</b> (with Adrien Auclert, Matthew Rognlie, and Ludwig Straub)	
<b>PUBLICATIONS</b>	<b>Online Estimation of DSGE Models</b> (with Marco Del Negro, Edward Herbst, Ethan Matlin, Reza Sarfati, and Frank Schorfheide) <i>The Econometrics Journal</i> , January 2021  <b>DSGE Forecasts of the Lost Recovery</b> (with Marco Del Negro, Marc P. Giannoni, Abhi Gupta, Pearl Li, and Erica Moszkowski) <i>International Journal of Forecasting</i> , October–December 2019	
<b>TEACHING EXPERIENCE</b>	Econ 321, Intermediate Macroeconomic Analysis, Rutgers University Econ 311, Intermediate Macroeconomics, Prof. Mark Witte, Northwestern University Econ 311, Intermediate Macroeconomics, Prof. Giorgio Primiceri, Northwestern University	2025 2023 2021
<b>PAST EMPLOYMENT</b>	Research Officer, International Monetary Fund Senior Research Analyst, Federal Reserve Bank of New York	2022 2017–2019
<b>HONORS AND AWARDS</b>	Alfred P. Sloan Foundation Pre-Doctoral Fellowship in Behavioral Macroeconomics Graduate Fellowship (Northwestern University) Award for Excellence in Economics (Single awardee from NYU Stern)	2023–2025 2019–2023 2017
<b>PRESENTATIONS</b>	University of California Davis, Rice University, Federal Reserve Bank of New York Federal Reserve Board of Governors, Federal Reserve Bank of Dallas, University of Texas at Austin, University of Houston, University of Notre Dame, Rutgers University, Society for Economic Dynamics (Copenhagen), National University of Singapore	2025

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