

# Callum Jones

Constitution Ave NW & 20th St NW, Washington, D.C. 20551  
+1 202 577 7240 ◊ callum.j.jones@frb.gov ◊ callumjones.github.io

## Education

---

**New York University, New York**  
PhD in Economics

*August 2011 - May 2017*

**University of Technology, Sydney**  
Graduate Certificate in Mathematics

*June 2010 - June 2011*

**University of Western Australia**  
Bachelor of Economics (Hons)  
Graduate Certificate in IT

*January 2006 - July 2009*

## Employment

---

**Federal Reserve Board**  
Monetary Studies, Monetary Affairs Department

*October 2020 - present*

**International Monetary Fund**  
Research Department / Western Hemisphere Department

*September 2017 - September 2020*

**Reserve Bank of Australia**  
Research Department

*July 2009 - July 2011*

## Working Papers

---

*Is There a Stable Relationship between Unemployment and Future Inflation?*  
with Terry Fitzgerald, Mariano Kulish and Juan Pablo Nicolini

*Optimal Mitigation Policies in a Pandemic: Social Distancing and Working from Home*  
with Thomas Philippon and Venky Venkateswaran. Revise and Resubmit, **Review of Financial Studies**.

*Household Leverage and the Recession*  
with Virgiliu Midrigan and Thomas Philippon. Revise and Resubmit, **Econometrica**.

*International Spillovers of Forward Guidance Shocks*  
with Mariano Kulish and Daniel Rees. Revise and Resubmit, **Journal of Applied Econometrics**.

*Entry Costs and the Macroeconomy*  
with Germán Gutiérrez and Thomas Philippon

*Aging, Secular Stagnation and the Business Cycle*  
Revise and Resubmit, **Review of Economics and Statistics**.

*Unanticipated Shocks and Forward Guidance at the Zero Lower Bound*

## Published Papers

---

*A Graphical Representation of an Estimated DSGE Model*, with Mariano Kulish  
**Applied Economics**, 2016

*Long-Term Interest Rates, Risk Premia and Unconventional Monetary Policy*, with Mariano Kulish.  
**Journal of Economic Dynamics and Control**, 2013

*Detection of Anticipated Structural Changes in a Rational Expectations Environment*, with Luis Uzeda.  
**Applied Economics Letters**, 2013

*Time-varying Term Premia and the Expectations Hypothesis in Australia*, with Richard Finlay  
**Applied Economics Letters**, 2011

*Return to Wine: A Comparison of the Hedonic, Repeat-Sales and Hybrid Approaches*, with James Fogarty.  
**Australian Economic Papers**, 2011

*House Price Measurement: The Hybrid Hedonic Repeat-Sales Method*  
**The Economic Record**, 2010

## **Presentations**

---

*2020*: FRB, Econometric Society World Congress, Georgetown University, Norges Bank CBMMW. *2019*: University of Sydney, IMF, JHU (SAIS), NBER Summer Institute. *2018*: IMF, Macro Modeling Computational Network Stanford, SED Mexico City, European Central Bank, NBER Summer Institute. *2017*: Cornell, UCLA, Cambridge University, UIUC, UNC Chapel Hill. IMF. Federal Reserve Bank of Richmond. *2016*: Federal Reserve Bank of St Louis. SED, Toulouse. World Bank. Haverford College. NYU. *2015*: Econometric Society World Congress, Montreal. *2014*: UWA. UNSW. Reserve Bank of Australia, December. *2013*: 9th Annual Conference on Economic Growth and Development, New Delhi.

## **Other Papers and Contributions**

---

**The Rise of Corporate Market Power and its Macroeconomic Effects**  
World Economic Outlook, April 2019

**The Revised External Balance Assessment (EBA) Methodology: 2018 Update**  
IMF Working Paper, 2019

**External Sector Report**  
International Monetary Fund, July 2018

**Inflation in an Era of Relative Price Shocks**, with Renee Fry and Christopher Kent  
Reserve Bank of Australia Conference Volume, 2010

## **Other**

---

JA Wood Memorial Prize, University of Western Australia