

Diego R. Känzig

Curriculum vitae

Last updated: 9-2021

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Citizenship	Swiss

Education

Since 2018	PhD in Economics , London Business School
2016 – 2018	MRes in Economics , London Business School
2013 – 2015	MSc in International and Monetary Economics , Universities of Bern and Basel Summa cum laude, GPA 6.00/6
2010 – 2013	BSc in Economics , University of Bern Insigni cum laude, GPA 5.72/6

Teaching and research fields

Primary: Macroeconomics

Secondary: Climate&Energy, Inequality, Monetary

Research

Job market paper

The unequal economic consequences of carbon pricing

Abstract: This paper studies how carbon pricing affects emissions, economic aggregates and inequality. Exploiting institutional features of the European carbon market and high-frequency data, I identify a carbon policy shock. I find that a tighter carbon pricing regime leads to a significant increase in energy prices and a persistent fall in emissions. The drop in emissions comes at the cost of a temporary fall in economic activity, which is not borne equally across society: poorer households lower their consumption significantly while richer households are barely affected. Not only are the poor more exposed because of their higher energy share, they also experience a larger fall in their income. These indirect effects play a crucial role in the transmission, accounting for about 85 percent of the aggregate effect on consumption. My results suggest that targeted fiscal policy can reduce the economic costs of carbon pricing without compromising emission reductions.

Publications

The macroeconomic effects of oil supply news: Evidence from OPEC announcements, *American Economic Review*, 111(4), 2021, 1092-1125

The distributional impact of the pandemic (with Sinem Hacioglu and Paolo Surico), *European Economic Review*, 134, 2021, 103680

International inflation spillovers – the role of different shocks (with Gregor Bäurle and Matthias Gubler), *International Journal of Central Banking*, 17(1), 2021, 191-230

Working papers

Capital and Income Inequality: an Aggregate-Demand Complementarity (with Florin O. Bilbiie and Paolo Surico), 2021, *reject and resubmit at Journal of Monetary Economics*

Work in progress

Climate policy uncertainty (with Johan Moen)

Energy prices, inequality, and aggregate demand

Housing booms and monetary policy

Awards and grants

2021	Finalist ECB Young Economist Competition
2021	Wheeler Institute for Business and Development PhD Award (£15,000)
2021	IAEE Best Student Paper Award
2021	Finalist QCGBF Young Economist Prize
2020	Professor Sir James Ball PhD Award, London Business School (£10,000)
2019	Research Grant from the Wheeler Institute for Business and Development (£20,000)
2019	Dwyer Ramsey Prize for the best student paper at the 27th SNDE Symposium
2016	PhD Programme Scholarship, London Business School
2016	Best Master's Degree, Faculty of Economics and Social Sciences, University of Bern
2016	VBW Excellence Award for Outstanding Master's Thesis
2015	Schmeller Prize for Best Master's Thesis

Professional activities

Referee for: American Economic Review: Insights, European Economic Review, Journal of Economic Dynamics and Control, Journal of Money, Credit and Banking, The B.E. Journal of Macroeconomics, Empirical Economics, Energy Economics, Fiscal Studies, Journal of Commodity Markets

Research experience

6/2017 – 7/2020	Research Assistant for Paolo Surico, London Business School
9/2019 – 7/2020	PhD Intern, Bank of England
5/2018 – 7/2019	Academic Visitor, Bank of England
9/2015 – 6/2016	Intern Inflation Forecasting, Swiss National Bank
6/2014 – 8/2015	Quantitative Analyst, Credit Suisse

Teaching experience

Undergraduate

2014, 2015	Econometrics I (Bachelor level), University of Bern
2013	Time Series Analysis I (Bachelor level), University of Bern

Graduate

2017, 2018	Macroeconomics I (PhD level), London Business School
2014	Essential Mathematics for Economists (Master level), University of Bern
2014	Time Series Analysis II (Master level), University of Bern

Presentations

2022	ASSA Meeting*
2021	Chicago Booth Brownbag*, University of Notre Dame*, Chicago Fed*, FRBSF Climate Risk Workshop*, CEBRA Commodities and Macro Workshop*, Bank of England, MMF Conference, EEA Conference, YES Conference, SED Meeting, IAEE Conference, NuCamp PhD Workshop, IAEE online Conference, QMUL Economics and Finance Workshop, Ghent Workshop on Empirical Macro, QCGBF Conference, LBS Economics Seminar, LBS Brownbag, ASSA Meeting
2020	University of Neuchâtel, Bank of England, VMACS Junior Conference, NBER Macro Annual Conference [†] , LBS Brownbag, ASSA Meeting (San Diego)

2019	SEA Conference (Geneva), CFE (London), EEA conference (Manchester), NBER Summer Institute [†] , IJCB annual conference (Oslo) [†] , IAAE conference (Cyprus), Ghent Workshop on Empirical Macro, Workshop in SVARs (Queen Mary), Swiss National Bank, Now-casting, SNDE Conference (Dallas FED)
2018	SEA Conference (ETH Zürich), TADC Conference (LBS), LBS Brownbag
2017	Now-casting
2016	Swiss National Bank, Credit Suisse

**scheduled, [†]participated*

Workshops and selected coursework (in addition to core PhD classes)

2019	Empirical Macro Finance (LBS)
2018	Advanced Macro: Models with Heterogeneous Agents (UCL), Labour Economics for Research Students (LSE), EABCN Training School Heterogeneous Agent Models in Continuous Time (Mannheim), EABCN Training School Oil and the Macroeconomy (Florence)
2017	Macroeconomics for Research Students (LSE), Financial Economics I/Asset Pricing (LBS), Tools for Macroeconomists Summer School (LSE)
2015	Applied Dynamic Programming (University of Bern)
2014	Macroeconometrics Summer School (Barcelona GSE)

Skill set

Programming

Matlab, R, Julia, Python, SQL

Software

Statistics and Economics: Stata, EViews, Dynare
 Word processing and version control: Latex, MS Office, Git, Github

Languages

German (native), English (C2), Spanish (B2), French (B2)

References

Professor Paolo Surico (Advisor)

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