

# Gavin Hassall

✉ [gavin.hassall@warwick.ac.uk](mailto:gavin.hassall@warwick.ac.uk) | 🏠 [gavinhassall.github.io](https://gavinhassall.github.io)

October 16, 2024

## Education

---

### University of Warwick

PhD Economics

Coventry, UK

2021 - 2025 (expected)

### University of Warwick

MRes Economics (Distinction)

Coventry, UK

2019 - 2021

### University of York

MSc Economics (Distinction)

York, UK

2016 - 2017

### University of York

BSc Economics (First Class Honours)

York, UK

2013 - 2016

## Research Interests

---

Macroeconomics, Monetary Policy, Expectations Formation.

## Research

---

### WORK IN PROGRESS

#### **The Effects of Information Gaps in Central Bank Communications** *(Job Market Paper)*

Information gaps between the Federal Open Market Committee (FOMC) meeting minutes and public speeches by the Chair and Vice Chair about the likely path of future interest rates account for fluctuations in bond markets and the macroeconomy. I estimate a relationship between the text data of public speeches to the high-frequency change in market expectations. Then, I use this relationship to measure the information about future rates from the text of private FOMC meeting minutes. The differential information about the likely path of future interest rates between speeches and meeting minutes is how I calculate an information gap. In an event study, I show that information gaps account for 11% of the variation in surprises to market expectations about future interest rates, with a persistent effect along the yield curve. In a structural vector autoregression identified with external instruments, I show persistent macroeconomic effects from information gap surprises. I explain my results with a model where the central bank imprecisely communicates its superior knowledge of the reaction function and real interest rates, which affects optimal beliefs of the private sector.

#### **The Role of Labor Markets in Household Inflation Expectations** *(with Christine Braun and Anshuman Tuteja)*

#### **Embracing the Future: Tense Patterns and Forward-Looking Monetary Policy** *(with Andrea Guerrieri D'Amati)*

### PUBLICATIONS

*Induced Innovation in Energy Technologies and Systems: A Review of Evidence and Potential Implications for CO2 Mitigation* (with M Grubb, P Drummond, A Poncia, W McDowall, S Popp, S Samadi, C Penasco, K T Gillingham, S Smulders, M Glachant, E Mizuno, E Rubin, A Dechezleprêtre and G Pavan), **Environmental Research Letters**, 2021.

### NOT PEER REVIEWED PUBLICATIONS

*The GFC, Systemic Legitimacy and "Rip-Off" Stories in the Daily Mail* (with T Curzon-Price, J Davies, and J Couper), **Rebuilding Macroeconomics Discussion Paper**, 2020.

## Past Employment

---

### National Institute of Economic and Social Research

Research Assistant

Westminster, London, UK

Dec 2017 - Sept 2019

Research assistant to Dr. Angus Armstrong with 'Rebuilding Macroeconomics,' an ESRC funded project that studied interdisciplinary methods in macroeconomics over six main research areas.

## Teaching Experience

---

### Senior Graduate Teaching Assistant

University of Warwick

Sept 2021 - Sept 2024

- Spring 2022 - Spring 2024  
Second-year undergraduate econometrics: cross-section, time series and panel data (EC226).
- Autumn 2021  
First-year undergraduate introductory economics (EC107).

## Awards, Fellowships and Grants

---

### Departmental Scholarship

Full tuition and stipend.

University of Warwick

Sept 2019 - Sept 2025

### Teaching awards

Outstanding contribution to support and feedback classes.

Autumn 2023

Outstanding contribution to support and feedback classes.

Autumn 2024

## Outreach and Professional Services

---

### CONFERENCES AND WORKSHOPS

#### 2024

Royal Economics Society (University of Belfast); Scottish Economics Society (University of Glasgow).

#### 2023

Oxford-Warwick Student Workshop (University of Oxford).

### REFEREEING

Macroeconomic Dynamics.

## Skills

---

**Programming** Stata, Eviews, Matlab, Julia, Python, R.

**Miscellaneous**  $\text{\LaTeX}$ , Overleaf, Microsoft Office, GitHub.

## References

---

Professor Roger Farmer  
University of Warwick,  
United Kingdom  
R.Farmer.1@warwick.ac.uk

Professor Leonardo Melosi  
University of Warwick,  
United Kingdom  
Leonardo.Melosi@warwick.ac.uk

Dr. Christin Braun  
University of Warwick,  
United Kingdom  
christine.braun@warwick.ac.uk