

# OMAR KAYKHUSRAW

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## EDUCATION

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2019 - 2023	PhD Candidate in Economics, King's College London
2018 - 2019	MSc in Economics, Royal Holloway, University of London
2017 - 2018	AdvDip ( $\approx$ BA) in Economics, University of Cambridge
2014 - 2017	BSc in Philosophy, Politics and Economics, Royal Holloway

## RESEARCH FIELDS

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Money Macro, Macro Finance, Macro History

## PROFESSIONAL EXPERIENCE

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2022 - 2023	PhD Research Fellow, Data Analytics for Finance and Macro Centre, King's Business School
2021 - 2023	Research Assistant to George Kapetanios, Qatar Centre for Global Banking and Finance
2020 - 2023	Assistant Professor in Economics (tenured position), Northeastern University (NU) London

## JOB MARKET PAPER

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2023	<b>Time-Varying Policy Rules and Monetary Policy (Mis)perceptions,</b> with Georgios Chortareas and George Kapetanios, Job Market Paper.
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*Abstract: The Taylor rule suggests that policy rates should be adjusted when inflation deviates from its target or output deviates from its potential. Typical specifications of such monetary policy rules assume a neutral rate of interest that is time-invariant. This paper estimates a time-varying random-coefficient forward-looking Taylor rule for the United States using a novel kernel-weighted continuously-updating time-varying generalised methods of moments approach. Given time-varying reaction coefficients of the model, we derive an explicit time series for the implied natural rate of interest, which we argue is a proxy for the perceptions of monetary policymakers. We estimate the actual natural rate of interest using a seminal semi-structural maximum likelihood framework to gauge (mis)perceptions of the long-run equilibrium interest rate. This paper documents the Federal Reserve's historical conduct of monetary policy and explains key periods of macroeconomic instability in which policymakers either underestimate or overestimate the natural rate of interest.*

## WORKING PAPERS

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2023	<b>Longer-run Equilibrium Interest Rates,</b> Kaykhusraw, O. 2023. Under Review.
2023	<b>Falling Stars in Small Open Economies,</b> with Georgios Chortareas. Preparing.
2023	<b>Time-Varying Inflation Targets,</b> Kaykhusraw, O. 2023. Submitted.

## SELECTED RESEARCH IN PROGRESS

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- 2023      **A Buffer Stock Approach to Foreign Exchange Reserves,**  
with Georgios Chortareas and George Kapetanios.
- 2023      **Balkanisation: A Monetary Allegory,**  
with Georgios Chortareas and Pierre Siklos.
- 2023      **Market Perceptions of the Natural Rate of Interest,**  
with Georgios Chortareas and Pierre Siklos.

## TEACHING EXPERIENCE

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- 2020 - 2023      Macroeconomics (Postgraduate), Graduate Teaching Assistant, King's College London
- 2020 - 2023      Macroeconomics I and II (Undergraduate), Lecturer, Northeastern University London
- 2020 - 2023      Econometrics II and III (Undergraduate), Lecturer, Northeastern University London
- 2021 - 2022      Mathematics for Economists (Undergraduate), Teaching Assistant, King's College London

## CONFERENCES AND SEMINARS

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- 2023      FIW2023, RES2023, AMEF2023, MMF2023
- 2022      EEFS2022, MMF2022, RESPHD2022

## SCHOLARSHIPS AND AWARDS

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- 2018 - 2019      Department Prize, Dissertation Award, Royal Holloway
- 2017 - 2018      NZ Scholarship (£5,000), Aziz Scholarship (£10,000), Cambridge
- 2014 - 2017      Ede and Ravenscroft Prize, Department Prize, Royal Holloway

## REFEREEING

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Journal of Economic Dynamics and Control, Journal of Macroeconomics

## SKILLS AND MISCELLANEA

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Qualifications: Advanced Higher Education Fellowship (FHEA)

Programming software: R, Python (working), Stata, Gretl, LaTeX

Languages: English (Native), Bengali (Intermediate), French (Elementary)

ELO: 1818, Cambridge University Chess Club, King's College Chess Club

## REFERENCES

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Georgios Chortareas  
Professor of Economics  
King's College London

George Kapetanios  
Professor of Econometrics  
King's College London

Pierre L. Siklos  
Professor of Economics  
Wilfrid Laurier University