

# Kunal Sangani

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## EMPLOYMENT

2025– Northwestern University, Department of Economics  
Assistant Professor

2024–2025 Stanford Graduate School of Business  
Lazear-Liang Postdoctoral Fellow

## EDUCATION

2019–2024 Ph.D. in Business Economics and M.A. in Economics, Harvard University  
Committee: Gabriel Chodorow-Reich (chair), Ludwig Straub, Andrei Shleifer

2012–2016 B.A. in Economics, Stanford University  
*with Honors and Distinction*

## PAST EMPLOYMENT

2018–2019 Bolt (payments start-up), Operations

2017–2018 The Boston Consulting Group, Associate

2016 White House Council of Economic Advisers, Research Intern

2016 Google, Associate Product Management (APM) Intern

## ACADEMIC PAPERS

1. “Markups Across the Income Distribution: Measurement and Implications.” 2023.  
*Media*: Marginal Revolution
2. “Pass-Through and the Unequal Incidence of Commodity Shocks.” 2023.  
*Media*: Macro Roundup
3. “The Market Impact of Fed Communications: The Role of the Press Conference.” With Namrata Narain. 2023.  
*Media*: Wall Street Journal, Financial Times, Bloomberg, Brookings, Marketwatch, Bloomberg Opinion, Semafor, Investopedia
4. “The Darwinian Returns to Scale.” With David Baqaee and Emmanuel Farhi.  
*Review of Economic Studies*, forthcoming, 2023
5. “The Supply-Side Effects of Monetary Policy.” With David Baqaee and Emmanuel Farhi.  
*Journal of Political Economy*, 132 (4) 2024: 1065–1112.

## OTHER WRITING

1. "Evidence—and an explanation—for the recent surge in inflation inequality." *VoxEU*, December 2023.
2. "The market impact of the Fed press conference." With Namrata Narain. *VoxEU*, March 2023.
3. "Darwinian reallocations and the origins of aggregate increasing returns to scale." With David Baqaee. *VoxEU*, August 2021.
4. "Monetary policy and productivity: A new transmission channel." With David Baqaee and Emmanuel Farhi. *VoxEU*, January 2021.
5. "Impact investing in developing countries: Legal institutions and work-arounds." With Paul Brest, Shereen Griffith, Damira Khatam, Demoni Newman, Reirui Ri, Alessandra Santiago, Mengyi Xu, and Lucie Zikova. *Stanford Law School Law and Policy Lab*, December 2015.

## FELLOWSHIPS &amp; AWARDS

2024	Padma Desai Prize for Economic Research, Harvard
2021	Harvard Bok Center Certificate of Distinction in Teaching
2021	John M. Olin Fellowship in Empirical Law and Finance
2016	J. E. Wallace Sterling Award (Top 25 graduates in School of Humanities and Sciences)
2016	Firestone Medal for Senior Thesis in Economics, Stanford
2015	Phi Beta Kappa (junior elect)

## PRESENTATIONS

2024	Northwestern, University of Chicago Booth School of Business, Harvard Kennedy School, Wharton, Boston University, University of Southern California
2023	Chicago Fed Rookie Conference, Society of Economic Dynamics, Bristol Macroeconomics Workshop, Labor, Firms and Macro Workshop
2022	NBER Summer Institute, Marvin S. Goodfriend Conference (Richmond Fed), Labor, Firms and Macro Workshop
2021	Workshop on Firm Dynamics, Market Structures, and Productivity (University of Kent)

## TEACHING

2021	The Political Economy of Globalization (TA for Profs. Larry Summers and Robert Lawrence, Harvard)
2015	Problem Solving and Decision-Making for Social Change (TA for Prof. Paul Brest, Stanford Law School)

## PROFESSIONAL SERVICE

2021–2021	President, Harvard Graduate Economics Association
Refereeing	American Economic Journal: Applied Economics, B.E. Journal of Macroeconomics, Econometrica, International Journal of Central Banking, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Money, Credit, and Banking, Journal of Political Economy Macroeconomics, Quarterly Journal of Economics