
Lalit Sethia

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Ph.D. economist and former investment banker with 8+ years of experience in quantitative modeling, and 2+ years in M&A advisory. Expertise in model development and validation, handling large datasets (>500k obs.), statistical and causal inference, machine learning methods, and written and oral communication. Proficient in Python, R, Stata, SQL, and MATLAB.

Professional Experience

Doctoral candidate, Department of Economics, Boston University (Aug/2016-present)

- Reviewed complex research articles, identified limitations and weaknesses in existing models. Addressed them through modifications and extensions, motivated by empirical evidence and well-founded assumptions. Organized findings into compelling narratives and presented at workshops.
- Developed and validated a general equilibrium model of international trade to show that easier access to visas can increase trade between EU and China by 1.3%, and output in EU by 0.43%. Uncovered the negative impact of high travel costs on international trade through exclusive World Tourism Organization data and innovative causal design.
- Validated and simulated a dynamic model of international banking with contagion of credit default risk. Demonstrated that monetary policy could reduce the impact of EU sovereign crisis to US banking system.
- Innovated a metric to quantify demand risk at industry level and implemented a high-dimensional regression model to discover a robust increase in demand risk with the upstreamness of an industry in the global value chain.
- Collaborated with cross functional teams to create novel dataset on international expansions by scraping the SEC website. Revealed that serial M&A activity could significantly increase (>50%) market power of US firms.
- Gathered unique data on Indian factories to reveal disproportionate IT spending by large companies. Exploited quasi-experimental design to disprove the impact of geographical barriers on technology diffusion.
- Tracked portfolio composition of US based mutual funds from the CRSP Survivor-bias-free US Mutual Fund database demonstrating fickleness of international capital during times of foreign distress.

Teaching fellow, Department of Economics/Data Science, Boston University (2018, Jan/2021-present)

- Designed and delivered lectures for 3+ years to over 500 students, communicating with confidence and clarity.
- Covered a wide range of topics including econometric methods, time-series forecasting, and causal inference.
- Introduced programming with Python for data processing and visualization and implementing machine learning methods.
- Predicted the risk of cardiovascular disorders learning various classification models including GLMs (logistic regression), SVMs, clustering, neural networks, and decision trees with scikit-learn. Highlighted differences across the models.

Consultant, World Bank, Washington D.C. (Summer-2019)

- Proposed a new measurement of poverty using realistic household demand to account for non-food consumption. Highlighted the relevance of price index with simulations.

Investment Banking analyst/associate, UBS-Verity Knowledge Solutions, India (Jul/2011-Feb/2014)

- Communicated with clients, delivered on tight timelines, coordinated with team members, and mentored juniors.
- Performed extensive research on company operations and their pipelines, and regulations across the healthcare sector.
- Developed valuation models including company comparables and DCFs and created detailed pitchbooks for M&A advisory. Contributed to the \$7.3bn merger of Aetna and Coventry health.
- Automated the team's comps database updates and reduced analyst burden from an entire day to under 3 hours.

Education

Ph.D. (Economics), Boston University, Aug/2016-Aug/2024 (Expected)

- Specialization: International-, Macro-economics; Graduate student fellowship (2016-2022)

M.Sc. (Quantitative Economics), Indian Statistical Institute (New Delhi, India), Jul/2014-May/2016

- First class with distinction; Merit scholarship (2015, top 5 position in the cohort).

B.Tech. (Biotechnology), National Institute of Technology (Warangal, India), Jul/2007-May/2011

- First class with distinction; Indian Academy of Science—Summer Fellowship (2010)