

Miguel Faria-e-Castro

Research Division
Federal Reserve Bank of St. Louis
One Federal Reserve Bank Plaza
St. Louis, MO 63102, USA

Email: miguel.fariaecastro@stls.frb.org
Website: www.fariaecastro.net
Phone: (+1) 314-444-8566
Personal: born 11/88, citizen of Portugal, US H-1B

Employment

2017 - present Economist, Research Division, Federal Reserve Bank of St. Louis

Education

2011 - 2017 Ph.D., Economics, New York University
Committee: Thomas Philippon, Virgiliu Midrigan, Jaroslav Borovička, Thomas J. Sargent, Mark Gertler
2009 - 2011 M.Res., Economics, Universidade Nova de Lisboa
2006 - 2009 Licenciatura (B.A.), Economics, Universidade Nova de Lisboa
Exchange Student at Universiteit Maastricht (Erasmus)

Research and Teaching Interests

Macroeconomics, Financial Economics, Fiscal and Monetary Policy, Financial Institutions

Publications

“The (unintended?) consequences of the largest liquidity injection ever” (with M. Crosignani and L. Fonseca)
Journal of Monetary Economics, forthcoming
“Runs versus Lemons: Information Disclosure and Fiscal Capacity” (with J. Martinez and T. Philippon)
Review of Economic Studies, 84(4), 2017
“The Portuguese banking sector during the sovereign debt crisis” (with M. Crosignani and L. Fonseca)
Banco de Portugal Economic Studies, 1(2), 2015
“Mapping a country’s competitive position: a real exchange rate approach” (with J. Zambujal-Oliveira)
Studies in Economics and Finance, 28(3), 2011

Working Papers

“A Quantitative Analysis of Countercyclical Capital Buffers”
“Fiscal Multipliers and Financial Crises”
FRB St. Louis WP 2018-023A
“The Nonlinear Effects of Fiscal Policy” (with P. Brinca, M. H. Ferreira and H. Holter)
“A note on information disclosure and adverse selection” (with J. Martinez and T. Philippon)
“Risk incentives in an interbank network”

Work in Progress

“A Macroeconomic Model of Zombies” (w/ J. Sanchez)
“Quantitative Tightening” (w/ V. Elenev and D. Greenwald)

Conference and Seminar Presentations (* scheduled)

- 2019 ASSA/AEA (Atlanta), Theories and Methods in Macro Conference (Nuremberg)*, Society for Nonlinear Dynamics and Econometrics (Dallas)*, DePaul University*, Paris School of Economics*, European University Institute*, Einaudi Institute for Economics and Finance*, FRB St. Louis*, CEBRA (FRB New York)*
- 2018 Conference on Nonlinear Macroeconomics (Norges Bank), Housing-Urban-Labor-Macro Workshop (FRB St. Louis), Federal Reserve System Committee on Macroeconomics (FRB San Francisco), 49th Konstanz Seminar on Monetary Theory and Policy, Latin American Meetings of the Econometric Society, FRB St. Louis, Johns Hopkins SAIS
- 2017 FRB St. Louis, Indiana Kelley, FRB San Francisco, UT Austin McCombs, London School of Economics, Georgetown, Federal Reserve Board, Minnesota, MIT Sloan, London Business School, Cambridge, Cornell, Notre Dame, European Central Bank, Nova SBE, NYU, Wharton, University of Lisbon (ISEG), FRB Philadelphia, Chicago Financial Institutions Conference, CEPR Macro Model Comparison Research Conference, SED (Edinburgh), 11th PEJ Meeting (Vila Real), NBER Summer Institute (EFEL), Federal Reserve System Committee on Macroeconomics (FRB Chicago), Economic Research and High Performance Computing Workshop (FRB Kansas City), ECB Conference on Fiscal Policy and Public Debt Sustainability
- 2016 U Amsterdam, NYU, NYU Stern, Banco de Portugal, ASSA/AFA (San Francisco), 10th PEJ Meeting (Coimbra), Yale SOM Fighting a Financial Crisis Conference, EconCon Princeton
- 2015 Portuguese Treasury Agency (IGCP), Cowles Foundation Conference on General Equilibrium and its Applications, SED (Warsaw), Conference on Endogenous Financial Networks (Banque de France-FRB Cleveland), 9th PEJ Meeting (Angra do Heroísmo), 10th Washington University in St. Louis EGSC
- 2014 9th Washington University in St. Louis EGSC
- 2013 ENSAE Stats in Paris Conference

Conference Discussions (* scheduled)

- 2018 Federal Reserve System Conference on Financial Institutions
“An Information Based Theory of Financial Intermediation” (Bethune, Sultanum & Trachter)
- 2018 NBER DSGE Workshop
“A Quantitative Theory of Hard and Soft Sovereign Defaults” (Gordon & Guerron-Quintana)
- 2018 ITAM Finance Conference
“The employment effects of unconventional monetary policy: Evidence from QE” (Luck & Zimmermann)
- 2018 Midwest Finance Association
“Interbank Network Disruptions and the Real Economy” (Safonova)
- 2016 EconCon (Princeton)
“Idiosyncratic Distortions and Technology Adoption” (Ayerst)

Academic and Professional Activities

- Referee:* American Economic Review, Journal of Monetary Economics, American Economic Journal: Macroeconomics, Journal of International Economics, Games and Economic Behavior, Economic Systems, The B.E. Journal of Macroeconomics, Journal of Economic Dynamics and Control, International Journal of Central Banking, Journal of Economic Theory, Review of Economic Dynamics, Macroeconomic Dynamics, Journal of Empirical Finance, Federal Reserve Bank of St. Louis Review, Fundação Francisco Manuel dos Santos Research Grants
- Thesis Committee:* Rodolfo Oviedo, Washington University in St. Louis, 2018
- Coordination:* Co-organizer of the FRBSTL-SNB-UniBern JEDC Gerzensee Conference, 2019
ASSA/AEA contributed session, “Mortgages and Monetary Policy”, 2019
Macroeconomics Seminar Coordinator, St Louis Fed, 2018-2019
- Membership:* American Economic Association, Portuguese Economic Network, Macro Finance Society

Academic Visits

April 2018 FRB San Francisco
September 2016 University of Amsterdam, Finance Department
Summer 2015 Banco de Portugal Research Department

Honors, Scholarships, and Fellowships

2017 Participant in the 4th ECB Forum on Central Banking
2016 - 2017 Dean's Dissertation Fellowship, New York University GSAS
2015 SUERF/UniCredit Universities Research Prize
2015 Participant in the 2nd ECB Forum on Central Banking
2012 Best Essay in Economic Policy, Ordem dos Economistas
2011 - 2016 Henry M. MacCracken Fellowship, New York University
2011 Fundação Amélia de Mello Award
2011 Saint-Gobain Glass Award
2010 - 2011 Graduate Scholarship, Fundação para a Ciência e Tecnologia
2009 Banco de Portugal Award
2009 Democracia e Desenvolvimento Award, President of the Portuguese Republic
2008 Undergraduate Scholarship, Fundação para a Ciência e Tecnologia
2006 Deloitte Excellence Award

Teaching Experience

New York University, Arts & Sciences

Spring 2016 Intermediate Macroeconomics (TA, BA)
Fall 2015 Money and Banking (TA, BA)
Spring 2015 Intermediate Macroeconomics (TA, BA)
Spring 2013 Macroeconomic Theory II (TA, PhD Core)

New York University, Stern School of Business

Fall 2014 Risk Management in Financial Institutions (TA, MBA and BA)
Fall 2014 International Macroeconomics and Finance (Grader, PhD)
Spring 2012 Advanced Macroeconomics (Grader, MBA)

Universidade Nova de Lisboa

Spring 2011 Intermediate Macroeconomics (TA, BA)
Fall 2010 Calculus II (TA, BA)
Spring 2010 Intermediate Macroeconomics (TA, BA)
Fall 2009 Calculus II (TA, BA)

References

Available upon request.