

STEPHEN HANSEN

June 2025

DATE OF BIRTH

October 1981

PLACE OF BIRTH

Austin, Texas, USA

PERSONAL

Married (Selina, 2009), Children (Leo, 2015; Noah, 2021)

MAIN ACADEMIC EMPLOYMENT

2022 – present	Professor of Economics University College London, London, UK
2019 – 2022	Associate Professor of Economics Imperial College Business School, London, UK
2016 – 2019	Associate Professor Schroder Family Fellow (University College) University of Oxford, Oxford, UK
2015 – 2016	Associate Professor (with tenure) Pompeu Fabra University, Barcelona, Spain
2009 – 2015	Assistant Professor Pompeu Fabra University, Barcelona, Spain

OTHER AFFILIATIONS AND APPOINTMENTS

2023 – present	IFS Research Fellow
2015 – present	CEPR (Fellow, after initial period as Affiliate)
2013 – present	CESifo (Fellow, after initial period as Affiliate)

GRADUATE STUDIES

2004 – 2009	London School of Economics, London, UK PhD in Economics “Information, Career Concerns, and Organizational Performance” Supervisors: Gilat Levy and Andrea Prat
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WORKING PAPERS

“Macro Shocks and Firm-Level Response Heterogeneity” with Steven Davis and Cristhian Seminario-Amez, June 2025.

“Inference for Regression with Variables Generated by AI or Machine Learning” with Laura Battaglia, Tim Christensen, and Szymon Sacher, April 2025.

“The Short Lags of Monetary Policy” with Gergely Buda, Vasco Carvalho, Giancarlo Corsetti, Joao Duarte, Afonso Moura, Alvaro Ortiz, Tomasa Rodrigo, Sevi Rodriguez Mora, and Guilherme Alves da Silva, February 2025. RR JPE.

“Initial Match and Career Outcomes: Evidence from the NFL Draft” with Pablo Casas-Arce, Miguel Martinez-Carrasco, and Asis Martinez-Jerez, November 2024.

“Policymakers’ Uncertainty” with Anna Cieslak, Michael McMahon, and Song Xiao, September 2024. RR AER.

“Remote Work across Jobs, Companies, and Space” with Peter Lambert, Nick Bloom, Steven Davis, Raffaella Sadun, and Bledi Taska, March 2023.

“National Accounts in a World of Naturally Occurring Data: A Proof of Concept for Consumption” with Gergely Buda, Vasco Carvalho, Alvaro Ortiz, Tomasa Rodrigo, and Sevi Rodriguez Mora, December 2022.

“The Demand for Executive Skills” with Tejas Ramdas, Raffaella Sadun, and Joseph Fuller, June 2021.

MAIN PUBLICATIONS

“Graphical model inference with external network data” with Jack Jewson, Li Li, Laura Battaglia, David Rossell, and Piotr Zwiernik, *Biometrics* (2024) 80 (4).

“Text Algorithms in Economics” with Elliot Ash, *Annual Review of Economics* (2023) 15: 659–88.

“Tracking the COVID-19 Crisis with High-Resolution Transaction Data” with Vasco Carvalho, Juan García, Alvaro Ortiz, Tomasa Rodrigo, José V. Rodríguez Mora, and Jose Ruiz, *Royal Society Open Science* (2021) 8:210218.

“CEO Behavior and Firm Performance” with Oriana Bandiera, Andrea Prat, and Raffaella Sadun, *Journal of Political Economy* (2020) 128 (4): 1325-1369.

“The Long-Run Information Effect of Central Bank Communication” with Michael McMahon and Matt Tong, *Journal of Monetary Economics* (2019) 108 (December): 185-202.

“Vertical Exclusion with Downstream Risk Aversion of Limited Liability” with Massimo Motta, *Journal of Industrial Economics* (2019) 67 (3-4): 409-447.

“Transparency and Deliberation within the FOMC: A Computational Linguistics Approach” with Michael McMahon and Andrea Prat, *Quarterly Journal of Economics* (2018) 133 (2): 801-870.

“First Impressions Matter: Signalling as a Source of Policy Dynamics” with Michael McMahon, *The Review of Economic Studies* (2016) 83 (4): 1645-1672.

“Estimating Bayesian Decision Problems with Heterogeneous Expertise” with Michael McMahon and Sorawoot Srisuma, *Journal of Applied Econometrics* (2016) 31 (4): 762-771.

“Shocking Language: Understanding the Macroeconomic Effects of Central Bank Communication” with Michael McMahon, *Journal of International Economics* (2016), 38th NBER International Seminar on Macroeconomics: S114-S133.

“Organizing Public Good Provision: Lessons from Managerial Accounting” with Benito Arruñada, *International Review of Law and Economics* (2015) 42 (June): 185-191.

“Preferences or Private Assessments on a Monetary Policy Committee?” with Michael McMahon and Carlos Velasco, *Journal of Monetary Economics* (2014) 67 (October): 16-32.

“Performance Feedback with Career Concerns”, *Journal of Law, Economics, and Organization* (2013) 29 (6): 1279-1316.

RESEARCH GRANTS, AWARDS, AND FELLOWSHIPS

2024 – 2026	Rockwool Foundation “Skills mismatch in the labour market” (with A Jonassen I Rasul, I Tahir)
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2022 – 2024	ERC Proof of Concept Grant for “National Accounts via Everyday Financial Transactions: Economic Statistics for the XXI Century”
2020 – 2025	ERC Consolidator Grant for “Structural Models for Text and other Unstructured Data”
2019 – 2020	Campbell Visiting Fellow for “Using Text-Based Methods to Address Policy Issues in Economics”, Hoover Institute, Stanford University
2017 – 2019	Turing Fellow, Alan Turing Institute
2016 – 2021	Ramón y Cajal Grant (declined)
2015	Amazon Web Services Research Grant
2015 – 2016	Fondation Banque de France grant, with P. Hubert and M. McMahon
2014 – 2016	Spanish Ministry of Education and Science grant for “Competition Policy, Organizations, and Consumer Protection” (Principal Investigators A. Banal and C. Serrano)
2014 – 2015	Houblon-Norman Fellowship, Bank of England
2014 – 2015	Barcelona GSE Seed Grant
2014	Bank of England Research Donations Committee seed funding for “The Role of Deliberation in Monetary Policy,” with M. McMahon and A. Prat
2011 – 2013	Spanish Ministry of Education and Science grant for “New Frontiers in the Study of Competition Policy” (Principal Investigator M. Motta)

ACADEMIC SERVICE

Departmental Service:

Director of Research, Economics Department, University College London (2023—present)

Academic Director, MSc Economics and Strategy for Business, Imperial College (2021—2022)

Advisory Committees:

Steering Committee, Data Science Center, Barcelona Graduate School of Economics (2020—present)

Scientific Advisory Board, Ifo Institute, Munich, Germany (2019-2023)

Data Evaluation and Learning for Viral Epidemics, Royal Society (2020)

Reviewing activities:

Econ journals (general): American Economic Review; AER Insights; Econometrica; Economic Journal; Economics Letters; International Economic Review; Journal of the European Economic Association; Journal of Political Economy; Review of Economic Studies; Review of Economics and Statistics. **Econ journals (micro):** AEJ Micro; Games and Economic Behavior; Journal of Economic Theory; Journal of Human Resources; Journal of Industrial Economics; Journal of Law, Economics, and Organization; Journal of Public Economics; RAND Journal of Economics; Social Choice and Welfare; Theoretical Economics. **Econ journals (macro):** International Journal of Central Banking; Journal of Monetary Economics; Journal of Money, Credit and Banking;

JPE Macro. **Econ journals (metrics):** Journal of Applied Econometrics; Journal of Business and Economic Statistics; Journal of Econometrics. **Finance:** Journal of Finance; Review of Finance. **Management:** Management Science; Strategic Management Journal. **Political Science:** American Political Science Review; British Journal of Political Science; Political Science Research and Methods. **Statistics:** Biometrika; International Journal of Forecasting; Journal of the American Statistical Association. **Grants:** European Research Council; ESRC (UK); Research Grants Council of Hong Kong; SSHRC (Canada); Swiss National Science Foundation. **Textbooks:** MIT Press; Springer.

Seminar and Workshop Organization:

2020—present	Co-organizer, Applied Machine Learning and Economic Data Science (AMLEDS) virtual seminar
2019—present	Scientific Program Committee, ECONDAT
2022	Co-organizer, CESifo Summer Institute Workshop on “Using Novel Methods and Data in Applied Microeconomic Research”
2020	Organizer, EEA Invited Session on “Beyond Prediction: Machine Learning for Estimation in Economics”
2017 – 2019	Scientific Program Committee, Royal Economic Society
2018 – 2019	Co-organizer, BGSE Summer Forum Workshop on “Machine Learning for Economics”
2016 – 2017	Scientific Program Committee, European Meeting of the Econometric Society
2015 – 2017	Co-organizer, BGSE Summer Forum Workshop on “Central Bank Design”
2009 – 2010	Co-organizer, UPF Organizations and Markets Seminar

NON-REFEREED PUBLICATIONS

“The Growing Inequality of Who Gets to Work from Home” with Peter Lambert, Nick Bloom, Steven Davis, Yabra Muvdi, Raffaella Sadun, and Bledi Taska, *Harvard Business Review*, 19 December 2023.

“Large language models for economic research: Four key questions” with Elliott Ash, VoxEU, 27 July 2023.

“Monetary policy also has short-run effects” with Gergely Buda, Vasco Carvalho, Giancarlo Corsetti, Joao Duarte, Afonso Moura, Alvaro Ortiz, Tomasa Rodrigo, Sevi Rodriguez Mora, and Guilherme Alves da Silva, VoxEU, 21 April 2023.

“Using job postings to quantify remote work” with Peter Lambert, Nick Bloom, Steven Davis, Raffaella Sadun, and Bledi Taska, VoxEU, 18 April 2023.

“The Changing Nature of the C-Suite” with Raffaella Sadun, Joseph Fuller, and PJ Neal, *Harvard Business Review*, 2022.

Discussion of “Data Policy and Data Measurement” by Laura Veldkamp, IESE Banking Initiative *Technology and Finance Report*, 2022.

“Firm-level stock price reactions to pandemic news” with Steven Davis and Cristhian Seminario-Amez, VoxEU, 27 October 2020.

“Tracking the COVID-19 crisis through the lens of 1.4 billion transactions” with Vasco Carvalho, Juan García, Alvaro Ortiz, Tomasa Rodrigo, José V. Rodríguez Mora, and Jose Ruiz, VoxEU, 27 April 2020.

“Machine Learning for Economics and Policy,” in *Economic Analysis of the Digital Revolution* (FUNCAS Social and Economic Studies 5), editors Juan José Ganuza and Gerard Llobet.

“How central bank communication generates market news” with Michael McMahon, VoxEU ebook *Hawks and Doves: Deeds and Words - Economics and Politics of Monetary Policymaking* (2018), editors Sylvester Eijffinger and Donato Masciandaro.

“A Survey of How 1,000 CEOs Spend Their Day Reveals What Makes Leaders Successful” with Oriana Bandiera, Andrea Prat, and Raffaella Sadun, *Harvard Business Review*, 12 October 2017.

“The nature and effectiveness of central-bank communication” with Michael McMahon, VoxEU, 3 February 2016.

“Text Mining for Central Banks” with David Bholat, Pedro Santos, and Cheryl Schonhardt-Bailey, Centre for Central Banking Studies Handbook No. 33, Bank of England.

“Central bank transparency and committee deliberation” with Michael McMahon and Andrea Prat, VoxEU, 20 June 2014.

“Mark Carney and first impressions in monetary policy” with Michael McMahon, VoxEU, 11 August 2013.

“What do external experts bring to the table? Evidence from the Bank of England’s Monetary Policy Committee” with Michael McMahon, VoxEU, 25 September 2010.

SHORT COURSES ON NLP AND MACHINE LEARNING FOR ECONOMISTS

Bank of Chile, Bank of England, Bank of Indonesia, Bank of Italy, Banco de la República de Colombia, Barcelona Graduate School of Economics, CEMFI, ECB, EPFL/ETH, Goethe, IESE, Kiel Summer Institute, LMU

EXTERNAL ADVISING

Bank of England
BBVA
Fable Data
Inter-American Development Bank