

# Prachi SRIVASTAVA

Department of Economics — University College Dublin  
Geary Institute of Public Policy, Belfield, Dublin 4, Ireland  
[srivastava-prachi.github.io/website/](https://srivastava-prachi.github.io/website/) [prachi.srivastava@ucdconnect.ie](mailto:prachi.srivastava@ucdconnect.ie)

## EDUCATION

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2021- PRESENT PH.D. IN ECONOMICS · **University College Dublin**, Ireland  
*Supervisor* Karl WHELAN  
*Co-Supervisor* Constantin BÜRGI

2024 SEP-DEC PHD RESEARCH VISITING · **University of Texas Austin**, USA  
*Invited by* OLIVER PFÄUTI

2021 MSc ANALYSIS AND POLICY ECONOMICS · **Paris School of Economics**, France  
*Advisor* Oliver COMPTE

2019 MA FINANCIAL ECONOMICS · **Madras School of Economics**, India

2018 BA HONS ECONOMICS · **University of Delhi**, India

## REFERENCES

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### Karl WHELAN

Professor  
Department of Economics  
University College Dublin  
*Primary advisor*  
[karl.whelan@ucd.ie](mailto:karl.whelan@ucd.ie)

### Constantin BÜRGI

Assistant Professor  
Department of Economics  
University College Dublin  
*Secondary advisor*  
[constantin.burgi@ucd.ie](mailto:constantin.burgi@ucd.ie)

### Ivan YOTZOV

Research Economist  
Bank of England  
[Ivan.Yotzov@bankofengland.co.uk](mailto:Ivan.Yotzov@bankofengland.co.uk)

## PHD VISITS

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2024 JUNE–SEP INTERNATIONAL MONETARY FUND · WHDS2

2023 SEP–DEC BANK OF ENGLAND · Monetary Analysis SED

2023 MAY–JUL BANK FOR INTERNATIONAL SETTLEMENTS · Monetary Analysis Division

## RESEARCH INTERESTS

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PRIMARY · Macroeconomics , Monetary economics

SECONDARY · Labor markets, survey expectations, machine learning

## JOB MARKET PAPER

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### Inflation Uncertainty and Household Wage Growth Expectations - Job Market Paper

joint with [Philip Schnattinger](#) ([Bank of England](#))

**Abstract:** In this paper, we study the role(relevance) and the mechanism by which subjective inflation uncertainty (second moment) affects individuals' wage growth expectations and, thereby, the bargained wage. Using data from the Federal Reserve Board of New York (FRBNY) Survey of Consumer Expectations (SCE), we document two novel findings: i) inflation uncertainty positively correlates with wage growth expectations, and ii) this effect is stronger for workers with lower incomes and wealth. Using the survey data, we employ a novel instrumental variable (IV) approach, leveraging survey-based measures of inflation uncertainty ("Round number suggest Round Interpretation") to address potential endogeneity problems stemming from the wage-price spiral. To explain our empirical findings, we base our model in a standard search and matching framework with the heterogeneous wealth of the workers as in KRUSELL et al. (2010) with a divergence on how wages are bargained between firms and workers (White (2008)). The model shows how workers show "precautionary behavior" with an increase in uncertainty via the risk premia channel.

## PUBLICATIONS

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### **Oil Prices and Inflation Forecasts**

joint with **Karl Whelan (UCD)**, **Constantin Burgi (UCD)**

Accepted with minor revisions *Journal of Money Credit and Banking*

## WORKING PAPERS

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### **Firm climate investment: A glass half-full**

with **Ivan Yotzov (Bank of England)**

Working Paper: **National Bureau of Economic Research**

*R & R Energy Economics*

### **The Drivers of Household Inflation Uncertainty**

with **Philip Schnattinger (Bank of England)**

## WORK IN PROGRESS

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### **Shedding light on economic growth: Nowcasting in Venezuela**

joint with **International Monetary Fund**

### **Subjective Household Philips Curve**

joint with **Anushka Mitra, Einar Paz**

### **Media, Sentiments and Partisan Expectations - Evidence from daily consumer data**

joint with **Constantin Burgi (UCD)** and **Edward Knotek II (Fed Cleveland)**

### **Salience in Inflation Expectations: Granular Evidence from the UK**

## POLICY PUBLICATIONS

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Asian Development Bank (2023) - **Asian Economic Integration Report 2023: Trade, Investment, and Climate Change in Asia and the Pacific**

## CONFERENCES AND WORKSHOPS

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- 2024 19th BiGSEM Workshop · International Workshop
- 2023 Barcelona PhD Workshop · Expectations in Macroeconomics
- 2022 University of Surrey · CIMS Summer School - Advanced Macroeconomics using Dynare
- 2022 Oxford Summer School · Machine Learning methods for Macroeconomics
- 2021 Tinbergen Institute Summer School · Behavioral Macro and Complexity
- 2021 Julius Maximilian's University of Wurzburg Summer School · Dynare modelling

## SCHOLARSHIPS & AWARDS

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- 2021–2025 Beijing Dublin International College · UNIVERSITY COLLEGE DUBLIN

## TEACHING ASSISTANT

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- 2025 ADVANCED MACROECONOMICS, ADVANCED MICROECONOMICS, ADVANCED ECONOMETRICS, INTERMEDIATE MACROECONOMICS, INTERNATIONAL FINANCE  
**Undergraduate level, BJUT China- University College Dublin**
- 2022 ADVANCED MACROECONOMICS  
**Masters level, University College Dublin**
- 2021 INTERMEDIATE MACROECONOMICS  
**Undergraduate level, University College Dublin**
- 2020 MICROECONOMICS I  
**Undergraduate level, SciencePo, France**

## RESEARCH AND PROFESSIONAL EXPERIENCE

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2022–2023	Consultant at the Asian Development Bank · ADB
2021 (JULY - AUG)	Short term Consultant · WORLD BANK
2021 (SEP) –2022 (FEB)	Research Assistant · KIEL INSTITUTE OF WORLD ECONOMY
2018–2019	Data Analyst · INFOSYS

## OTHER INFORMATION

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Languages: Hindi (Native), English (Fluent), French (Intermediate), German (Beginners)

Citizenship: India

## COMPUTER SKILLS

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Fluency in	R (machine learning, time series, data.table, tidyverse, Rshiny) , MS Office
Intermediate	Python (web scrapping, beautifulsoup, NLP) STATA MATLAB
Familiar with	Git, HTML, Tableau