

# Sushant Acharya

Bank of Canada  
Canadian Economic Analysis  
234 Wellington St. West  
Ottawa, ON K1A 0G9, Canada

Tel: 1-613-782-3940  
Email: [sushant.acharya.econ@gmail.com](mailto:sushant.acharya.econ@gmail.com)  
Website: <https://sushantacharya.github.io>

## EDUCATION

Ph.D. Economics, University of Maryland at College Park	Aug 2013
M.A. Economics, University of Maryland at College Park	May 2010
M.A. Economics, Delhi School of Economics, University of Delhi	Jun 2007
B.A. (Hons.) Economics, Kirori Mal College, University of Delhi	Jun 2004

## EMPLOYMENT

Bank of Canada <i>Senior Research Advisor</i>	Sep 2020 -
Federal Reserve Bank of New York <i>Senior Economist</i>	Sep 2019 - Sep 2020
<i>Economist</i>	Aug 2013 - Sep 2019
Research Affiliate, Center for Economic Policy Research (CEPR)	Dec 2019 -
Dissertation Intern, Federal Reserve Board of Governors	Sep-Dec 2011
Consultant, The World Bank	Jun-Aug 2010, May-Jun 2011

## PUBLICATIONS

1. "Costly Information, Planning Complementarities and the Phillips Curve" **JMCB** (June 2017)
2. "Liquidity Traps, Capital Flows" (with Bengui) **JIE** (September 2018)
3. "Global Spillovers in a Low Interest Rate Environment" (with Pesenti) **Oxford Research Encyclopedia of Economics and Finance** (2019)
4. "Rational Inattention in Hiring Decisions" (with Wee) **AEJ: Macro** (January 2020)
5. "Understanding HANK: Insights from a PRANK" (with Dogra) **Econometrica** (May 2020)
6. "The Anatomy of Sentiment-driven Fluctuations" (with Benhabib and Huo) **JET** (July 2021)
7. "The Side Effects of Safe Asset Creation" (with Dogra) *Accepted at* **JEEA** (April 2021)

## WORKING PAPERS

1. "Optimal Policy According to HANK" (with Challe and Dogra) *R&R* **AER**

2. "On-the-job Search and the Productivity-Wage gap" (with Wee)
3. "Slow Recoveries and Unemployment Traps: Monetary Policy in a Time of Hysteresis" (with Bengui, Dogra and Wee)
4. "Spillovers and Spillbacks" (with Paolo Pesenti)

## OLD PAPERS

1. "Dispersed Beliefs and Aggregate Demand Management"
2. "Asset Price Effects of Peer Benchmarking: Evidence from a Natural Experiment" (with Pedraza)

## OTHER PROFESSIONAL ACTIVITIES

### Short term visits

Carnegie Mellon University, Tepper School of Business

Sep-Dec 2018

Brown University

Jan-Apr 2019

Einaudi Institute of Economics and Finance

May 2019

### Conference Organization

Oxford University-NY Fed Conference on Monetary Economics 2018, 2019

Bank of Canada Workshop on Monetary Policy Research 2021

### Refereeing

American Economic Review, Econometrica, Review of Economic Studies, AEJ: Macroeconomics, Review of Economic Dynamics, The Economic Journal, Economics Letters, Macroeconomic Dynamics, Journal of Monetary Economics, Journal of Money Credit and Banking, Journal of Economic Theory, B.E. Journal of Macroeconomics, Canadian Journal of Economics, International Economic Review, European Economic Review, Journal of Economic Behavior and Organization, Journal of Economic Dynamics and Control, Journal of the European Economic Association

## PRESENTATIONS AND DISCUSSIONS

2020-21: Philadelphia Fed, Federal Reserve Board of Governors, University of Nottingham, University of Essex, Sveriges Riksbank

2018-19: Brown University, Bocconi University, New Developments in the Macroeconomics of Labor Markets Conference, Sveriges Riksbank, EIEF, UT Austin, HEC Paris, 5th Oxford University-NY Fed Conference on Monetary Economics, Frontiers of Monetary and Financial Studies, Banque de France, Bank of Canada, Queen Mary University of London, University of Edinburgh, Federal Reserve Bank of Richmond, ASSA Meetings Philadelphia, Barcelona GSE Summer Forum, SED, Salento Macro Meetings, Penn State, The Low Inflation and Wage Dynamics: Implications for Monetary Policy, CEPR-Bank of Italy, London Business School, Bank of England, 4th Oxford University-NY Fed Conference on Monetary Economics, University of Pittsburgh, Universite de Montreal, Conference in honor of Charles Carlstrom

and Timothy Fuerst, University of Notre Dame, FRB Minneapolis System Committee on Macroeconomics, Boston College, CAFRAL Annual Conference on the Financial System and Macroeconomy in Emerging Economies

2016-17: IUB Workshop at Stern, Federal Reserve Bank of Minneapolis, Cowles Foundation Summer Macroeconomics Conference, Yale University, Barcelona GSE Summer Forum, Workshop on Advances on Information Frictions in Business Cycles, University of Lausanne, 8<sup>th</sup> Summer Macro-Finance Workshop, Sciences Po, Policies for Economic Stability: Lessons and the Way Forward, Galatina, Indiana University, Conference on Labor Market Disparities (FRB), 3<sup>rd</sup> Oxford University-NY Fed Conference on Monetary Economics, National University of Singapore, Society for Economic Dynamics, Universite de Montreal, Barcelona GSE Summer Forum, Federal Reserve Board of Governors

2013-2015: North American Summer Meetings of the Econometric Society, Fordham University, Conference on International Economics at the Minneapolis Fed, CEPR-EUI-IMF Conference on Secular Stagnation at EUI, International Monetary Fund, University of Montreal, Minnesota Workshop in Macroeconomic Theory, Econometric Society World Congress, Oxford University-NY Fed Conference on Monetary Economics, Toulouse School of Economics, Banque de France, CMSG at McGill University Federal Reserve Bank of Boston, Federal Reserve Bank of New York, Federal Reserve Bank of Richmond, Midwest Macroeconomics, University of Warwick, IIES-Institute for International Economic Studies, CIREQ, Universite de Montreal

2011-2012: North American Winter Meetings of the Econometric Society, Federal Reserve Board of Governors International Finance Seminar

### AWARDS

Anne G. Wylie Dissertation Fellowship, University of Maryland	2012
Best third-year paper award and fellowship—Department of Economics, UMD	2010
Prof. K.A. Naqvi Memorial Scholarship, Delhi School of Economics,	2004-06
Departmental Award for Academic Achievement, Kirori Mal College, University of Delhi	2003

### TEACHING

*Instructor at UMD:* Graduate Math Camp (2009-10), Economic Statistics (2009, 2012-13)

*Teaching Assistant at UMD:* Graduate Macro Theory I (2009), Graduate Micro Theory (2009-11), Principles of Micro (2007-08), Principles of Macro (2008)

### PERSONAL INFORMATION

Citizenship: India

Languages: English (Fluent), Hindi (Native)