

# WALKER RAY

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<https://sites.google.com/view/walkerdray>

## EMPLOYMENT:

2020- Assistant Professor of Finance, London School of Economics  
2019-2020 Economist (post-doc), San Francisco Federal Reserve

## EDUCATION:

2019 Ph.D., Economics, U.C. Berkeley  
2011 B.S., Applied Mathematics, Brown University

## WORKING PAPERS:

“Monetary Policy and the Limits to Arbitrage: Insights from a New Keynesian Preferred Habitat Model”

“Unbundling Quantitative Easing: Taking a Cue from Treasury Auctions” with Michael Droste and Yuriy Gorodnichenko

“A Preferred-Habitat Model of Term Premia, Exchange Rates, and Monetary Policy Spillovers” with Pierre-Olivier Gourinchas and Dimitri Vayanos

## WORK IN PROGRESS:

“Dividend Habitats” with Cameron Peng and Dimitri Vayanos

“Polarized Expectations” with Rupal Kamdar

“Indian Demonetization and Real Effects” with Rupal Kamdar and Mauricio Ulate

## SEMINARS AND CONFERENCES:

2022: T2M, SED (scheduled), Cowles Conference on Macroeconomics (scheduled)

2021: George Washington University, Bank of Canada, HKUST, SED, EFA Annual Meeting, National Bank of Ukraine Annual Research Conference (discussant), CEBRA (discussant)

2020: Federal Reserve Bank of Chicago, Online International Finance and Macro Seminar, Texas A&M University, NBER SI International Finance and Macroeconomics, International Conference on Sovereign Bond Markets

2019: University of Pennsylvania Wharton, Dartmouth, Chicago Booth, Columbia GSB, London School of Economics, CREI, INSEAD, Notre Dame, University of Surrey, Bank of Canada, Federal Reserve Bank of San Francisco, Federal Reserve Bank of Dallas, Federal Reserve Bank of Cleveland, Federal Reserve Board, Federal Reserve Bank of St. Louis, NBER SI Monetary Economics/Impulse and Propagation Mechanisms, SED, WEAI, CEBRA, LSE Paul Woolley Centre (discussant), Asia Economic Policy Conference (discussant)

**FELLOWSHIPS AND AWARDS:**

2018	Doctoral Completion Fellowship, U.C. Berkeley
2017	Research Grant, Clausen Center for International Business and Policy
2016	Outstanding Graduate Student Instructor Award, U.C. Berkeley
2014	Berkeley Economic History Lab Mentored Fellowship
2013	Berkeley Institute for New Economic Thinking Fellowship
2013	Honorable Mention, Graduate Research Fellowship, NSF

**PROFESSIONAL SERVICE:**

Referee: American Economic Review, Journal of Monetary Economics, AEJ: Macroeconomics, Review of Economics and Statistics, Management Science, Journal of Economic Behavior and Organization

Program Committee: EFA Annual Meeting (2022, 2021)

**TEACHING:**

2021-22	Fixed Income Markets, Portfolio Management (LSE)
2014-18	Teaching Assistant, Mathematical Tools for Economists (U.C. Berkeley)
2017	Teaching Assistant, Empirical Methods in Finance (U.C. Berkeley)