ANDRES GHINI

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<u>**Education**</u>

Ph.D. in Economics, New York University, 2018–2024 (expected)
   Thesis Title: *Essays in Macroeconomics and Monetary Economics*
M.Phil. in Economics, New York University, 2018–2022
M.A. in Economics, Torcuato Di Tella University, 2016–2018
B.A. in Economics, University of Buenos Aires, 2010–2015

<u>**References**</u>

Professor Ricardo Lagos
19 West Fourth St., 6th Floor
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Carlos Gonçalves, Senior Economist
19 West Fourth St., 6th Floor
700 19st NW, Washington, DC 20431
cgoncalves@imf.org

Professor Andres Sarto
44 West Fourth St., 9th Floor
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<u>**Teaching and Research Fields**</u>

Macroeconomics, Monetary Economics, Inequality, Policy

<u>**Teaching Experience**</u>

Spring 2023	International Economics(undergrad), NYU, Teaching Assistant for Professor Andrew Paizis
Fall 2022	Introduction to Macroeconomics (undergrad), NYU, Teaching Assistant for Professor Andrew Paizis
Spring 2022	Intermediate Macroeconomics (undergrad), NYU, Teaching Assistant for Professor Corina Boar

Fall 2021	Monetary and Banking Theory (undergrad), NYU, Teaching Assistant for Professor Ricardo Lagos
Spring 2021	Introduction to Macroeconomics (undergrad), NYU, Teaching Assistant for Professor Andrew Paizis
Fall 2020	Macroeconomic Theory and Analysis (undergrad), NYU, Teaching Assistant for Professor Mark Gertler
Spring 2018	Time Series Analysis (graduate), Torcuato Di Tella University, Teaching Assistant for Professor Martin Sola Introduction to Economics I (undergrad), Torcuato Di Tella University, Lecturer Principles of Microeconomics (undergrad), Torcuato Di Tella University, Lecturer
Fall 2017	Econometrics (undergrad), Torcuato Di Tella University, Teaching Assistant for Professor Martin Gonzalez-Rozada International Monetary Economics (undergrad), Torcuato Di Tella University, Teaching Assistant for Professor Emilio Espino Financial Econometrics (graduate), Torcuato Di Tella University, Teaching Assistant for Professor Martin Sola
Spring 2017	Mathematics (graduate), Torcuato Di Tella University, Teaching Assistant for Professor Pablo Azcue Macroeconomics I (graduate), Torcuato Di Tella University, Teaching Assistant for Emilio Espino Economics I (undergrad), Torcuato Di Tella University, Lecturer
Fall 2016	Principles of Microeconomics (undergrad), Torcuato Di Tella University, Teaching Assistant for Professor Laura Ivanier
Spring 2016	Economics I (undergrad), Torcuato Di Tella University, Teaching Assistant for Professor Laura Ivanier

Research Experience and Other Employment

2022	IMF,Intern for Fiscal Affairs Department
2021	Chilean Central Bank, Intern for Monetary Policy Division
2015–2016	Ernst & Young, Junior Economist, Office of Consultancy and Advisory

Honors, Scholarships, and Fellowships

2023	Heterogeneous Agents Macro Workshop, NBER
2018–2023	MacCracken Fellowship, NYU

2017	Alfredo Canavese Prize for best Teaching Assistant, Torcuato Di Tella University
2016	Alfredo Canavese Prize for best Teaching Assistant, Torcuato Di Tella University
2016	Research Assistant Fellowship, Torcuato Di Tella University

Research Papers

Welfare Costs of Inflation Across Money Holdings Distribution (Job Market Paper)

This paper studies the welfare costs of inflation accounting for the persistent difference in money holdings and income that we observe in the data. The introduction of agent's heterogeneity allows us to compute the welfare change in the aggregate economy due to changes in the inflation rate, but also enables us to assess the distributional impact of inflation. More precisely, this paper tackles the following questions: Do the aggregate results on the welfare cost of inflation change in the presence of heterogeneity with respect to the representative agent models? What are the redistributive effects of inflation? Who within the economy are most hurt and who benefits from it? What are the channels that account for these effects, if any? Finally, we conduct an exercise in which the government builds a system of transfers aiming to offset undesirable redistributive effects and we explore its welfare implications.

Applying HANK to Policy Advice (with Carlos Gonçalves)

In recent years, macroeconomic models featuring heterogeneous agents, wealth inequality as well as the nominal rigidities and other bells and whistles from the New Keynesian tradition, have become popular in academic circles. Since Ayagari (1992) and Krussel and Smith (1998) solution methods and computer power have improved, allowing for the analysis of increasingly more complex models. In this paper we briefly summarize this thriving literature and perform some practical policy experiments using different versions of the model. Throughout, we emphasize the distributional consequences of resorting to different combinations of monetary and fiscal policy to bring inflation down.

Publications

IMF – Fiscal Monitor (2023)

The Fiscal Monitor looks at the possibility of fiscal policy contributing to disinflation while protecting the vulnerable. The results indicate that when monetary policy acts alone or fiscal policies are not adequately targeted, the poorest households bear the brunt of the costs of disinflation. Higher interest rates are less costly for wealthier families as they have financial buffers and benefit from asset income. Fiscal tightening with targeted transfers moderates interest rate increases and allows for smaller declines in total private consumption (and no fall at all in the consumption of the poorest households).

Seminars

2022	IMF Fiscal Affairs Division Meeting
2022	NYU Student Macro Lunch
2021	NYU Student Macro Lunch
2019	NYU Student Macro Lunch

Other Information

Programming Skills:	MATLAB, Stata, Python, R, LaTeX
Languages:	English (fluent), Spanish (native), Portuguese (basic)
Citizenship:	Argentina