

Bence A. Bardóczy

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Federal Reserve Board of Governors
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Current Employment

Federal Reserve Board of Governors

2024– Senior Economist, Macroeconomic and Quantitative Studies
2021–2024 Economist, Macroeconomic and Quantitative Studies

Education

2021 **Ph.D. in Economics**, Northwestern University
Thesis: Essays on Macroeconomics with Household Heterogeneity
Committee: Martin Eichenbaum, Matthias Doepke, Matthew Rognlie, Adrien Auclert

2015 **M.Sc. in Economics**, Institute for Advanced Studies & Vienna Uni. of Technology

2012 **B.Sc. in Economic Analysis**, Corvinus University of Budapest

Publications

1. “[MPCs, MPEs, and Multipliers: A Trilemma for New Keynesian Models.](#)” With Adrien Auclert and Matthew Rognlie. *The Review of Economics and Statistics*, 105 (3), pp. 700–712, May 2022.
2. “[Using the Sequence-Space Jacobian to Solve and Estimate Heterogeneous-Agent Models.](#)” With Adrien Auclert, Matthew Rognlie and Ludwig Straub. *Econometrica*, 89 (5), pp. 2375–2408, September 2021.

Working Papers

1. “[The Macroeconomic Effects of Excess Savings.](#)” With Jae Sim and Andreas Tischbirek. August 2024.
2. “[HANK Comes of Age.](#)” With Mateo Velásquez-Giraldo. July 2024.
3. “[Unemployment Insurance in Macroeconomic Stabilization with Imperfect Expectations.](#)” With João Guerreiro. April 2023.
4. “[Spousal Insurance and the Amplification of Business Cycles.](#)” August 2022.

Other Professional Positions

2018 Summer Research Graduate, European Central Bank
2016–2017 Research Assistant to Prof. Erik Hurst

Teaching

<i>Post PhD</i>	Heterogeneous-Agent Macro Workshops Fed Board (2021, 2024), NBER (2022, 2023), ECB, IMF, UMD
<i>Northwestern</i>	Advanced Workshop for Central Bankers (TA, Fall 2019) ECON 311: Intermediate Macroeconomics (TA) ECON 201: Introduction to Macroeconomics (TA)
<i>IHS</i>	Macroeconomics (TA, graduate: search and matching, growth) Econometrics (TA, graduate: causal inference)
<i>Corvinus</i>	Real Analysis, Probability Theory, Microeconomics (TA)

Professional Activities

Presentations and Seminars

- 2024 Midwest Macro, Canadian Economic Association Annual Meeting, Bank of Canada, Barcelona Summer Forum, Society for Economic Dynamics Annual Meeting, Stanford Institute for Theoretical Economics, System Committee on Macroeconomics
- 2023 Barcelona Summer Forum, John Hopkins University, North American Summer Meeting of the Econometric Society, Oslo Macro Conference, University of Maryland, University of Toronto
- 2022 Bundesbank
- 2021 Barcelona Summer Forum, Chicago Fed, Dallas Fed, European Central Bank, ECB-BOI Conference on Household Finance and Consumption, Einaudi Institute for Economics and Finance, Federal Reserve Board, IIES Stockholm, New York Fed, St. Louis Fed, University of Notre Dame, UC Irvine, University of Toronto
- 2020 European Central Bank, MTA KTI Summer Workshop, Norges Bank
- 2018 European Central Bank

Discussions

- 2024 American Economic Association Annual Meeting
- 2023 Nontraditional Data, Machine Learning, and Natural Language Processing in Macroeconomics
- 2022 International Research Forum on Monetary Policy
- 2021 System Committee on Macroeconomics

Refereeing

American Economic Journal: Macroeconomics, Econometrica, International Economic Review, IMF Economic Review, Journal of Econometrics, Journal of Monetary Economics, Journal of Political Economy, Quantitative Economics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Economic Studies, Theoretical Economics

Awards and Fellowships

Dissertation Fellowship, Northwestern University	<i>2020–2021</i>
University Fellowship, Northwestern University	<i>2015–2016</i>
First Year Excellence Award, Institute for Advanced Studies	<i>2014</i>
Szép Jenő Award in Mathematics, Corvinus University of Budapest	<i>2014</i>

Personal Information

Born: December 20, 1990. Hungarian citizen, U.S. Permanent Resident. Married, two sons (born March 2022 & November 2024).

Last updated: December 2024