

# Christian K. Wolf

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MIT Department of Economics  
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Cambridge, MA 02139

## Academic Positions

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| 2021–   | <b>Rudi Dornbusch Career Development Assistant Professor</b><br>Massachusetts Institute of Technology, Department of Economics |
| 2023–24 | <b>Visiting Assistant Professor</b><br>Harvard University, Department of Economics   |
| 2021–   | <b>Faculty Research Fellow</b><br>National Bureau of Economic Research (EFG & ME)  |
| 2020–21 | <b>Saieh Family Fellow in Economics</b><br>University of Chicago, Becker Friedman Institute                                    |

## Education

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| 2020 | <b>Ph.D. in Economics</b> , Princeton University<br>Thesis: Essays on Identification in Macroeconomics<br>Committee: Gianluca Violante, Mark Watson, Ben Moll, Mikkel Plagborg-Møller |
| 2016 | <b>M.A. in Economics</b> , Princeton University   |
| 2014 | <b>B.A. in Economics</b> , University of Cambridge  |

## Peer-Reviewed Publications

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1. “What Can Time-Series Regressions Tell Us About Policy Counterfactuals?” With Alisdair McKay. *Econometrica*, 91 (5), pp. 1695–1725, September 2023.
2. “The Missing Intercept: A Demand Equivalence Approach.” *American Economic Review*, 113 (8), pp. 2232–2269, August 2023.
3. “Instrumental Variable Identification of Dynamic Variance Decompositions.” With Mikkel Plagborg-Møller. *Journal of Political Economy*, 130 (8), pp. 2164–2202, August 2022.
4. “Local Projections and VARs Estimate the Same Impulse Responses.” With Mikkel Plagborg-Møller. *Econometrica*, 89 (2), pp. 955–980, March 2021.

5. “SVAR (Mis-)Identification and the Real Effects of Monetary Policy Shocks.” *American Economic Journal: Macroeconomics*, 12 (4), pp. 1–32, October 2020.

## Other Publications

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1. “Fiscal Stimulus and the Systematic Response of Monetary Policy.” *AEA Papers and Proceedings*, 113, pp. 388–393, May 2023.
2. “Monetary Policy and Inequality.” With Alisdair McKay. *Journal of Economic Perspectives*, 37 (1), Winter 2023.
3. “What Can We Learn From Sign-Restricted VARs?” *AEA Papers and Proceedings*, 112, pp. 471–475, May 2022.
4. “When Inequality Matters for Macro and Macro Matters for Inequality.” With SeHyoung Ahn, Greg Kaplan, Ben Moll and Tom Winberry. *NBER Macroeconomics Annual*, 2017.

## Working Papers

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1. “Local Projections vs. VARs: Lessons From Thousands of DGPs.” With Dake Li and Mikkel Plagborg-Møller. 2023.
2. “Interest Rate Cuts vs. Stimulus Payments: An Equivalence Result.” 2023.
3. “Can Deficits Finance Themselves?” With George-Marios Angeletos and Chen Lian. *Revise and resubmit at Econometrica*. 2023.
4. “Optimal Policy Rules in HANK.” With Alisdair McKay. 2023.
5. “Demand Composition and the Strength of Recoveries.” With Martin Beraja. *Revise and resubmit at the Review of Economic Studies*. 2022.
6. “Aggregation in Heterogeneous-Firm Models: Theory & Measurement.” With Yann Koby. 2020.

## Other Professional Positions

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2022–	Associate Editor, <i>Quantitative Economics</i>
2021–2023	Federal Reserve Bank of Philadelphia, Visiting Scholar
2018	Visiting PhD Student, European Central Bank
2017	Visiting Researcher, Bundesbank

## Teaching

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<i>Harvard</i>	ECON 2411: Advanced Topics in Macroeconomics (Fall 2023)
<i>MIT</i>	14.05: Intermediate Macroeconomics (Fall 2021, Fall 2022)
	14.451: Macroeconomic Theory I (Fall 2021, Fall 2022)
	14.461/14.462: Advanced Macroeconomics (Spring 2022, Fall 2022)

- Princeton* ECO 504: Graduate Macroeconomics II (TA, Spring 2017, Spring 2019)  
ECO 312: Undergraduate Econometrics (TA, Fall 2018)  
ECO 503: Graduate Macroeconomics I (TA, Fall 2016)  
ECO 465: Derivatives Pricing (TA, Fall 2016)
- EABCN* Training School on Heterogeneous Agent Models (TA, Summer 2018)

## Professional Activities

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### Presentations and Seminars (including scheduled)

- 2023 ASSA, Macro Caribbean Conference, NBER ME Winter Meeting, IIES Stockholm, Cornell University, Chicago Investment Conference, Texas Monetary Conference, Konstanz Seminar, Federal Reserve Bank of Richmond, EABCN Monetary Policy Conference, Queen Mary University, UCL, Federal Reserve Bank of Minneapolis, HEC Montreal, Georgetown, Federal Reserve Bank of St. Louis, Federal Reserve Bank of Philadelphia, University of Tübingen, European Central Bank, German Economists Abroad
- 2022 ASSA, Boston College, Bank of Canada, European Central Bank, Johns Hopkins University, Federal Reserve Bank of Richmond, Boston University, University of Cambridge, Mannheim, CREi-UPF, Insper, Barcelona Summer Forum, Pizzanomics, SED, NBER Summer Institute, Federal Reserve Bank of Philadelphia, University of Notre Dame, University of Melbourne, Federal Reserve Bank of San Francisco, UC Davis, Virtual Time Series Seminar, Virtual East Asia Macro Seminar, German Economists Abroad
- 2021 University of Maryland, University of Rochester, Brookings, NBER ME Winter Meeting, HKUST, Federal Reserve Bank of St. Louis, MIT Sloan, Federal Reserve Bank of New York, NYU, UIUC, UCSD, LSE, SED, Barcelona Summer Forum, NBER Summer Institute, IMF, Berkeley, Federal Reserve Board, Saieh Family Fellows Conference, Norges Bank, NBER ME Fall Meeting, Bern, German Ministry of Finance (BMF), Columbia, Federal Reserve Bank of Philadelphia, Bonn University
- 2020 University of Pennsylvania, Chicago Booth, University of Chicago, MIT, Stanford, UCLA, Columbia, University of Pennsylvania Wharton, NBER Summer Institute, Copenhagen Macro Days, UCL, Yale, Duke, Banco de Chile, Harvard
- 2019 Princeton, European Central Bank, Federal Reserve Bank of Philadelphia, University of Cologne, NBER Summer Institute, Norges Bank, Federal Reserve Bank of Minneapolis, Federal Reserve Bank of Chicago
- 2018 European Central Bank, Federal Reserve Bank of Philadelphia, AEA Meetings, University of Mannheim, European Meetings of the Econometric Society
- 2017 Cambridge, Bundesbank, ifo Institute

### Refereeing

*American Economic Journal: Macroeconomics, American Economic Review, American Eco-*

*conomic Review: Insights, ECB Working Paper Series, Econometrica, Journal of Applied Econometrics, Journal of Business & Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of the European Economic Association, Journal of Monetary Economics, Journal of Money, Credit and Banking, Journal of Political Economy, Journal of Political Economy Macroeconomics, Journal of Public Economics, Quantitative Economics, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Dynamics, Review of Economic Studies*

### **Conference Organization**

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| 2023       | Co-organizer, NBER Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium (DSGE) Models |
| 2022       | Program committee member, SED  |
| 2021, 2022 | Program committee member, IAAE Meetings  |
| 2020       | Co-organizer, Junior Virtual Macro Conference  |

### **Honors, Scholarships, Fellowships, and Grants**

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| 2023-2026 | National Science Foundation, project title “Evaluating Macroeconomic Stabilization Policy” (SES-2314736), \$217,000 |
| 2023      | Keynote speaker, Euro Area Business Cycle Network Monetary Policy Conference  |
| 2020      | UniCredit Best Paper Award  |
| 2019-2020 | Harold W. Dodds Fellowship, Princeton University  |
| 2019-2020 | Young Scholar Grant, Washington Center for Equitable Growth   |
| 2018      | Dissertation Fellowship, Macro-Financial-Modeling Group   |
| 2017-2018 | Woodrow Wilson Scholars Fellowship, Princeton University  |
| 2014-2019 | Princeton Graduate Economics Fellowship   |
| 2013      | PricewaterhouseCoopers Prize in Economics, Cambridge University   |
| 2012      | James Meade Prize in Economics, Cambridge University  |
| 2012-2016 | Fellowship, German National Merit Foundation  |

### **Languages**

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German (native), English

*Last updated: October 2023*