# Arunima Sinha


**Contact:**

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**Education:**

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| 2005-2010 | Ph.D., Columbia University<br>Dissertation title: Essays in Learning and Asset Pricing<br>Committee: Michael Woodford, Bruce Preston, Ricardo Reis, John Donaldson and Marc Giannoni |
| 2003-2005 | M.A., Delhi School of Economics, Delhi University (First Division) |
| 2000-2003 | B.A. (Hons), Lady Shriram College, Delhi University (First Division) |

**Employment:**

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|---|---|
| August 2014 – Present | Assistant Professor, Department of Economics, Fordham University |
| September 2010 – July 2014 | Assistant Professor, Department of Economics,<br>Leavey School of Business, Santa Clara University |

**Visiting positions:**

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| September 2013 - March 2014 | Visiting Fellow, Program for Economic Research, Department Economics, Columbia University<br><br>Visiting Scholar, Department of Economics, Rutgers |
| November 2012 | Visiting Scholar, Federal Reserve Bank of St. Louis |

**Publications:**

FOMC Forward Guidance and Investor Beliefs, American Economic Review P&P, 105(5), pp. 656-661, May 2015.

Government Debt, Learning and the Term Structure, Journal of Economic Dynamics and Control, 53 (2015), 268-289.

Learning and the Yield Curve, Journal of Money, Credit and Banking, Vol. 48, No. 2–3 (March–April 2016).

Monetary Policy Uncertainty and Investor Expectations, Journal of Macroeconomics, 47*, Part B, March 2016, pp. 188-199.*

Characterizing Investor Beliefs about Assets with Varying Risk (with Eric Gaus), Research in International Business and Finance, forthcoming.

"Insulation of India from the East Asian Crisis: An Analysis" (with Pami Dua), Singapore Economic Review, Vol. 52 (3), 419-443, December 2007 (Also appeared in Exchange Rate Systems and Policies in Asia (ed. Paul Yip), World Scientific).

**Book Chapters:**

The Term Structure of Interest Rates in India (with Rajnish Mehra), forthcoming in Monetary Policy in India: A Modern Macroeconomic Perspective edited by Chetan Ghate and Kenneth Kletzer, Springer 2016.

**Working papers:**

A Lesson from the Great Depression that the Fed Might have Learned: A Comparison of the 1932 Open Market Purchases with Quantitative Easing (with Michael Bordo).

Fiscal-Monetary Interactions During the Classical Gold Standard and Wartime Suspension Periods (with Michael Bordo).

What does the Yield Curve imply about Investor Expectations? (with Eric Gaus), under review.

**Works in progress:**

Exploring the Relation between the Federal Reserve's LSAPs in the 1930s with Treasury Yields (with John Landon-Lane).

Role of Credibility under Price-Level Targeting (with Bruce Preston and Stefano Eusepi)

**Invited presentations:**

2016

AEA Meetings (San Francisco), UCLA, NBER DAE (spring meeting), Conference on the Next Steps for the Fiscal Theory of the Price Level (University of Chicago), Bank for International Settlements[*], Federal Reserve System Conference on Economic and Financial History (FRB Richmond), International Association of Applied Econometrics, Society for Computational Economics

2015

AEA Meetings (Boston); Second International Workshop in Financial Markets and Nonlinear Dynamics (Paris)[*], Conference on Expectations in Dynamic Macroeconomic Models (University of Oregon), Econometric Society World Congress Meetings (Montreal), European

[*] Presented by co-author

Economic Association meetings (Mannheim), Bank of Canada/FRB San Francisco Conference on Fixed Income Markets

2014

Society for Computational Economics (Oslo)*, Macro Mid-West (Columbia, Missouri); Fordham University, Bentley University, Conference on Expectations in Dynamic Macroeconomic Models (Bank of Finland)

2013

Macro Mid-West (Urbana-Champaign); Eastern Economic Association (New York); Society for Computational Economics (Vancouver); Society for Economic Dynamics (Seoul); European Meetings of the Econometric Society (Gothenburg); Rutgers (Economics); University of Connecticut (Economics)

2012

Meetings of the Royal Economic Society (Cambridge); Society for Computational Economics (Prague); North American Summer Econometric Society (Chicago); Macro-Midwest Meetings (Notre Dame); Santa Clara University; Conference on Expectations in Dynamic Macroeconomic Models (at St. Louis); Federal Reserve Bank of St. Louis; Asian Meetings of the Econometric Society (New Delhi)

2011

UC Irvine; Federal Reserve Bank of San Francisco; Eastern Economic Association (New York); Royal Economic Society (Royal Holloway); Macro Mid-West (Vanderbilt); Society for Computational Economics (San Francisco); Australasian Meetings of the Econometric Society (Adelaide); Asian Meetings of the Econometric Society; Winter School 2011 at the Delhi School of Economics

2010

Columbia University; Federal Reserve Banks of Dallas and New York; Hamilton College; Kansas University; Indian School of Business; Santa Clara University; UC Santa Cruz; European Economic Association Congress (Glasgow); Society for Computational Economics (London)

2009

Columbia University; Federal Reserve Bank of New York

**Honors, Grants and Fellowships:**

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| 2016 | Merit award, Fordham University |
| 2014 | First year Faculty Research Grant, Fordham University |
| 2011, 2012, 2013 | Leavey Research Grant, Santa Clara University |
| 2011, 2012 | FSRAP grant, Santa Clara University |

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| 2009 | Dissertation fellowship, Department of Economics, Columbia University |
| 2009 | CSWEP Dissertation Intern, Federal Reserve Bank of New York |
| 2009 | Program for Economic Research at Columbia University |
| 2008 | Vickrey award for best third year paper, runner up, Columbia University |
| 2007 | Fellow, Sanders Endowed Scholarship, GSAS, Columbia University |
| 2006 | Teaching Fellow, GSAS, Columbia University |
| 2005 | Faculty Fellow, GSAS, Columbia University |
| 2004 | Merit Scholarship, Center for Advanced Studies, Delhi School of Economics |
| 2001, 2003 | Awarded "Best Student in Economics", Lady Shriram College |

**Professional activities:**

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| September 2016 | Scheduled: Discussant, Conference on Expectations in Dynamic Macroeconomic Models (Dutch Central Bank) |
| April 2016 | Co-organizer, First Fordham Workshop on Macroeconomics and International Finance |
| January 2016 | Session Organizer, AEA Meetings (San Francisco) |
| July 2015 | Discussant for "Inflation expectations and recovery from the depression in 1933: Evidence from the narrative record" by Andrew Jalil and Gisela Rua at the Bundesbank conference on "Central Banks and Crises: Historical Perspectives" |
| January 2014 | Participant, CSWEP National Mentoring Workshop at the Philadelphia AEA Meetings |
| April 2013 | Invited speaker, Graduate International Finance class at University of San Francisco |
| October 2012 | Discussant for "FX Options and the Financial Crisis" by Yu-Chin Chen and Ranganai Gwati at the West Coast Workshop on International Finance and Open Economy Macroeconomics |

Referee services for *Journal of Monetary Economics, Journal of Economic Surveys, Macroeconomic Dynamics, International Journal of Central Banking, Economic Systems, Oxford University Press, Journal for Financial Stability*

## Teaching experience:

*At Fordham University:*
Basic Macroeconomics; Macroeconomic Analysis; Money and Banking

*At Santa Clara University:*
Macroeconomics; Intermediate Macroeconomics; Macroeconomics in the Global Economy (MBA) and Time Series Analysis

*At Columbia University:*
Teaching assistant for Graduate Macroeconomics, Intermediate Macroeconomics, Time Series Analysis, Econometrics

## University and Department services:

*At Fordham University*

Committee Member, Recruitment Committee, Department of Economics (2014-15)
Undergraduate advising (2014-present)
Senior thesis advisor (2016)

*At Santa Clara University*

Organizer, Yellow Pad Seminar Series, Department of Economics (2012-13)
Undergraduate Leadership Team committee member at the Leavey School of Business (2012-13)
Committee member, Junior Recruitment Committee, Department of Economics (2011-12)
Undergraduate advising (Economics majors in School of Arts and Sciences)
Co-organizer, Leavey Research Seminar series at Santa Clara University

## References:

Michael Woodford
mw2230@columbia.edu

Ricardo Reis
r.a.reis@lse.ac.uk

Bruce Preston
bruce.preston@unimelb.edu.au

John Donaldson
jd34@columbia.edu

## Personal information:

Languages: English and Hindi; Citizenship: India

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