

# STEFANO EUSEPI

## Contact Information

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## Education

Ph.D. in Interdisciplinary Mathematics, University of Warwick UK June 2004  
Ph.D. in Economics, University of Rome "Tor Vergata" December 2003  
M.Sc. in Economics, University of York, UK October 1998  
BA (Honors) Economics, Catholic University of Milan, Italy March 1997

## Employment

Senior Economist, Federal Reserve Bank of New York, Research and Statistics Group since October 2010  
Economist, Federal Reserve Bank of New York, Research and Statistics Group August 2004-September 2010  
Adjunct Professor, New York University since September, 2006  
Instructor, New York University, Department of Economics Fall 2002-Spring 2004  
Intern, Federal Reserve Bank of St. Louis, Research Division Summer 2002  
Lecturer, University of Connecticut (Stamford), Department of Economics Spring 2002  
Intern, European Central Bank, Monetary Policy Stance Division Summer 2001

## Academic Experience

Adjunct Assistant Professor, New York University Fall 2006-Present  
Teaching Assistant, University of Warwick, Dept. of Mathematics 1999-2000  
Research Assistant, University of Rome "Tor Vergata" Spring 1998

## Honors and Awards

EPSRC Scholarship, Mathematics Department, University of Warwick. 1999-2002  
Scholarship for Foreign Studies, Università Cattolica di Milano. 1997  
"Fondazione Legnanese" Scholarship for Foreign Studies. 1995

## Publications

"Did The Great Inflation Occur Despite Policymaker Commitment to a Taylor Rule?" (with James Bullard), 2005, Review of Economic Dynamics, vol. 8 (2), pp. 324-359.

"The Design of Monetary and Fiscal Policy: A Global Perspective" (with Jess Benhabib), 2005, Journal of Economic Theory, vol. 123 (1), pp. 40-73.

“Learnability and Monetary Policy: a Global Perspective”, 2007, Journal of Monetary Economics, vol. 54 (4), pp. 1115-1131.

“A Note on Expectations-Driven Business Cycles in Economies with Production Externalities”, 2009, International Journal of Economic Theory, 5(1), pp. 9-23.

“Central Bank Communication and the Liquidity Trap”, 2010, Journal of Money, Credit and Banking, 42(2-3), pp. 203-519.

“Central bank Communication and Expectations Stabilization” (with Bruce Preston), American Economic Journal: Macroeconomics, 2, 2010.

“Expectations, Learning and Business Cycle Fluctuations” (with Bruce Preston), American Economic Review, forthcoming.

“Debt, Policy Uncertainty and Expectations Stabilization” (with Bruce Preston), Journal of the European Economic Association, forthcoming

“CONDI: a Cost-of-Nominal-Distortions Index” (with Bart Hobijn and Andrea Tambalotti), American Economic Journal: Macroeconomics, forthcoming.

“Fitting Observed Inflation Expectations” (with Marco DelNegro), Journal of Economic Dynamics and Control, forthcoming.

### **Non-Academic Publications**

“The housing Drag on Core Inflation” (with Bart Hobijn and Andrea Tambalotti), Federal Reserve Bank of San Francisco Economic Letter, April 5<sup>th</sup>, 2010.

### **Working Papers**

“Learning the Fiscal Theory of the Price Level: Some Consequences of Debt-Management Policy” (with Bruce Preston), Jan 2011, mimeo.

“The Maturity Structure of Debt, Monetary Policy and Expectations Stabilization” (with Bruce Preston), Dec 2010, mimeo.

“Labor Supply Heterogeneity and Macroeconomic Co-Movement” (with Bruce Preston), Oct 2009, Federal Reserve Bank of New York Staff Reports n. 399.

“When Does Determinacy Imply Expectational Stability?” (with James Bullard), 2008, Federal Reserve Bank of Saint Louis Working Paper 2008-007B. *Revision requested.*

“Optimal Monetary Policy under Bounded Rationality”, mimeo, European Central Bank, October 2001

### **Invited Seminars**

North Carolina State University, Sept. 2010, Columbia University, New York, Sept. 2009, University of Tokyo, March 2008, University of Delaware, March 2008, Bank of England, London, Sept 2008.

### **Presentations at Conferences**

Congress of the European Economic Association, Barcelona, Aug. 2009, Society for Economic Dynamics Annual Meeting, Istanbul, July 2009.

Society for Computational Economics, Paris, June 2008, Society for Economic Dynamics Annual Meeting, Boston, July 2008, 14<sup>th</sup> International Conference in Computing and Finance, Paris, July 2008, Workshop on Macroeconomics and Learning, University of Cambridge (UK), Sept. 2008.

Conference on “Monetary Policy, Transparency and Credibility”, Federal Reserve Bank of San Francisco, March 2007, Society for Economic Dynamics Annual Meeting, Prague, July 2007, 13<sup>th</sup> International Conference in Computing and Finance, Montreal, June 2007, Workshop on Learning and Macroeconomics: “Learning Week”, Fed of St Louis, July 2007.

Society for Economic Dynamics Annual Meeting, Vancouver, July 2006, Congress of the European Economic Association, Amsterdam, August 2005, Econometric Society V World Congress, London, August 2005, Conference on “Central Bank Transparency and Communication”, National Bank of Poland, Warsaw, May 2005, Econometric Society European Summer Meeting, Stockholm, August 2003; 6<sup>th</sup> Conference of SpiE (Portuguese Society for Research in Economics), Lisbon, June 2001,

### **Referee Experience**

American Economic Review, European Economic Review, Journal of Economic Dynamics and Control, Journal of Economic Theory, International Economic Review, Journal of Money Credit and Banking, BE Journals in Macroeconomics, Journal of Monetary Economics, Economic Journal, Journal of Macroeconomics, Current Issues in Economics and Finance.