

Kieran James Walsh

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Citizenship: United States and United Kingdom

Academic Positions:

Assistant Professor of Business Administration, University of Virginia Darden School of Business, 2014-present

Courtesy Appointment, University of Virginia Department of Economics, 2014-present

INET Visitor, University of Cambridge, November 2014

Education:

Ph.D., Economics, Yale University, 2014

M.Phil., Economics, Yale University, 2012

M.A., Economics, Yale University, 2010

B.A., Economics and Mathematics (*with General Honors*), Vassar College, 2006

Visiting Student, University of Oxford (St. Edmund Hall), Spring 2005

Fields:

Macroeconomics, International Finance, Finance, Applied Econometrics

Publications:

“Uniqueness and Stability of Equilibrium in Economies with Two Goods” (2018) with J. Geanakoplos, *Journal of Economic Theory*, 174, 261-272. *Cowles Foundation Discussion Paper 2050*.

“Inefficient Liquidity Provision” (2018) with J. Geanakoplos, *Economic Theory*, 66, 213-233. *Cowles Foundation Discussion Paper 2077*.

“Fat Tails and Spurious Estimation of Consumption-Based Asset Pricing Models” (2017) with A.A. Toda, *Journal of Applied Econometrics*, 32, 6, 1156–1177.

“Edgeworth Box Economies with Multiple Equilibria” (2017) with A.A. Toda, *Economic Theory Bulletin*, 5, 65-80.

“The Double Power Law in Consumption and Implications for Testing Euler Equations” (2015) with A.A. Toda, *Journal of Political Economy*, 123, 5. 1177-1200.

“Policy Analysis Using DSGE Models: An Introduction” (2010) with A.M. Sbordone, A. Tambalotti, and K. Rao, *Federal Reserve Bank of New York Economic Policy Review*.

“Credibility and Credulity: How Beliefs about Beliefs Affect Entry Incentives” (2007) with A.C. Marco, *Economics Bulletin*.

Working Papers:

“The Equity Premium and the One Percent” (2017) with A.A. Toda, revise & resubmit, *Review of Financial Studies*.

“A Theory of Portfolio Choice and Partial Default” (2016).

“Debt Burdens and the Interest Rate Response to Fiscal Stimulus: Theory and Cross-Country Evidence” (2018) with J. Miranda-Pinto, D. Murphy, and E. Young.

“Government Spending and Interest Rates” (2018) with D. Murphy.

“Portfolio Choice and Partial Default in Emerging Markets: A Quantitative Analysis” (2016).

Works in Progress:

“Saving-Constrained Households” with J. Miranda-Pinto, D. Murphy, and E. Young.

“What Does the Market Think?” with L. Farmer and D. Murphy.

“Default, Depreciation, and Non-Tradables” with U. Peiris.

“A Discrete-Time Macroeconomic Model with a Financial Sector” with D. Rappoport.

Teaching Materials:

“Swatch Group and Francogeddon,” draft Darden case.

“Longer-Term Exchange Rate Anchors,” draft Darden technical note.

“Growth Theory,” draft Darden technical note.

“Identifying the Next High Growth Economies,” with A. Roberts, draft Darden technical note.

“Fragilities in the Global Economy,” draft Darden technical note.

“Mexico, Walls or Doors?” draft Darden case.

“Fragilities and Growth Prospects in the Global Economy,” draft Darden technical note.

Teaching Experience:

University of Virginia Darden School of Business
First Year MBA Global Economies and Markets, Fall 2014-present
Yale University Teaching Fellow
Financial Theory (Econ 251), Spring 2012
Intermediate Macroeconomics (Econ 122), Fall 2010 and Fall 2011
Introductory Macroeconomics (Econ 116), Spring 2011
Vassar College Teaching Assistant
Probability and Statistics (Econ 209), Fall 2005 and Spring 2006

Research and Work Experience:

Research Assistant to Professor Xiaohong Chen, Yale University, 2010-2011
Federal Reserve Bank of New York, Research and Statistics Group, DSGE Project
Assistant Economist, 2007-2008
Research Associate, 2006-2007
Research Assistant to Professor Alan Marco, Vassar College, Summer 2005

Fellowships, Honors and Awards:

Wells Fargo Award for Excellence in Research, "The Double Power Law in Consumption and Implications for Testing Euler Equations," 2017
Yale University Graduate Fellowship, 2008-2014
Yale University Cowles Foundation Fellowship, 2008-2012
Vassar College Emilie Louise Wells Fellowship, 2008-2009
Agnes Reynolds Jackson Prize for best economics senior thesis, 2006
Phi Beta Kappa, 2006
Vassar College Ford Scholarship, 2005

Seminar and Conference Presentations (includes scheduled):

2013: 17th International Conference on Macroeconomic Analysis and International Finance at the University of Crete, UCLA

2014: U-Maryland, Board of Governors, UVA-Darden, Bank for International Settlements, U-Geneva (GFRI), U-Wisconsin, Boston-U, 18th International Conference on Macroeconomic Analysis and International Finance at the University of Crete, SED Annual Meeting (Toronto), Vassar College, Cambridge

2015: Bureau of Labor Statistics, Boston College, HEC Lausanne, 19th International Conference on Macroeconomic Analysis and International Finance at the University of Crete, 3rd UVa-Richmond Fed Research Jamboree, INFINITI (Ljubljana), SED Annual Meeting (Warsaw), Trinity College Dublin, CEPR's 10th Annual Workshop on MGI (Dublin), Midwest Macro (St. Louis), 11th World Congress of the Econometric Society (Montreal), Richmond Fed Liquidity Conference (discussant), NRU-HSE-ICEF (Moscow)

2016: 20th International Conference on Macroeconomic Analysis and International Finance at the University of Crete, INFINITI (Dublin), 12th Cowles GE Conference (Yale), St. Louis Fed, UVa-Darden Asia and the Global Economy Conference (discussant)

2017: AFA (Chicago)*, Board of Governors (IF), 17th SAET Conference (Faro), INFINITI (Valencia), Midwest Macro (Baton Rouge)*, Barcelona GSE Summer Forum*, NRU-HSE-ICEF (Moscow)

2018: UCSD, SED Annual Meeting (Mexico City)

* Participated in workshop but coauthor presented

Refereeing:

American Economic Journal: Microeconomics; Economics Letters; Economics, Management, and Financial Markets; Economic Theory, Journal of Economic Theory, Journal of Financial and Quantitative Analysis

Languages: English (native), French (intermediate), Arabic (beginner)