

# PASCAL MICHAILLAT

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## EMPLOYMENT

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Brown University: assistant professor of economics, since 2016

London School of Economics: lecturer in economics, 2010-2016

## EDUCATION

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University of California-Berkeley: PhD in economics, 2010

University of California-Berkeley: MSc in IEOR, 2005

Ecole Centrale Paris: engineer, 2005

## PUBLISHED PAPERS

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- A Macroeconomic Approach to Optimal Unemployment Insurance: Applications  
(with Camille Landais and Emmanuel Saez)  
American Economic Journal: Economic Policy, 2018
- A Macroeconomic Approach to Optimal Unemployment Insurance: Theory  
(with Camille Landais and Emmanuel Saez)  
American Economic Journal: Economic Policy, 2018
- Aggregate Demand, Idle Time, and Unemployment  
(with Emmanuel Saez)  
Quarterly Journal of Economics, 2015
- A Theory of Countercyclical Government Multiplier  
American Economic Journal: Macroeconomics, 2014
- Do Matching Frictions Explain Unemployment? Not in Bad Times  
American Economic Review, 2012

## WORKING PAPERS

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- Optimal Public Expenditure with Inefficient Unemployment  
(with Emmanuel Saez)  
revise & resubmit, Review of Economic Studies
- A New Keynesian Model with Wealth in the Utility Function  
(with Emmanuel Saez)
- Beetles: Biased Promotions and Persistence of False Belief  
(with George Akerlof)

- Pricing When Customers Care about Fairness but Misinfer Markups  
(with Erik Eyster and Kristof Madarasz)
- Sufficient Statistics for Optimal Monetary Policy  
(with Emmanuel Saez)
- An Economical Business-Cycle Model  
(with Emmanuel Saez)

#### **FELLOWSHIPS | GRANTS | AWARDS**

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NBER Faculty Research Fellow (PE, ME), since 2017

Institute for New Economic Thinking research grant (with Emmanuel Saez), 2014-2017

ESRC Future Research Leaders grant, 2013-2016

British Academy/Leverhulme Small Research Grant, 2013-2015

Fondation Banque de France research grant (with Emmanuel Saez), 2013-2014

W.E. Upjohn Institute Early Career Research Award, 2012-2014

British Academy Overseas Conference Grant, 2011

CEPR Research Affiliate (LE, MEF), since 2011

First prize, W.E. Upjohn Institute Dissertation Award, 2010

Outstanding graduate student instructor, University of California-Berkeley, 2010

Leonora Lindsley Memorial Fellowship, 2009

Institute of Business & Economic Research mini-grant, 2007

Electric Power Research Institute and Electricite de France fellowship, 2005-2006

#### **VISITS**

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University of California-Berkeley: department of economics, 2014-2015

University of California-Berkeley: Center for Equitable Growth, 2011-2012

Shorter visits: Federal Reserve Bank of Chicago, University of Chile, Federal Reserve Bank of San Francisco, NYU, Federal Reserve Bank of Minneapolis, Sciences Po, Cambridge-INET Institute, Bavaria Graduate Program in Economics, IMF, Columbia University, CREI

#### **PRESENTATIONS**

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2018: National University of Singapore, Singapore Management University, University of New South Wales, University of Melbourne, Texas Monetary Conference, Federal Reserve Bank of Chicago, University of Adelaide, Brown University, Australian National University

2017: University of Bonn, Yale Law School conference: law and macroeconomics, ESSIM, Federal Reserve Board, NTA annual meeting, Ohio State University, Brown University

2016: AEA annual meeting, Einaudi Institute for Economics and Finance, Catholic University of Milan, University of Chile, University of California-Davis, Harvard Kennedy School, international conference on banking, monetary policy, and macroeconomics performance at Goethe

University Frankfurt, CEPR annual public economics symposium, LSE, NBER summer institute: micro and macro perspectives of the aggregate labor market, University of Virginia Darden School of Business, Boston Macro Juniors meeting, Brown University

2015: NYU, Johns Hopkins University, Santa Clara University, Federal Reserve Bank of San Francisco conference: the new normal for monetary policy, University of Texas-Austin, INET conference: macroeconomic externalities, Southwest Search-and-Matching meeting, NBER summer institute: macro public finance, University of Zurich, Toulouse School of Economics, European Central Bank Joint Lunchtime Seminar, Boston University, Brown University, University of California-Irvine, Cornell University, Yale University, EES conference: new developments in the macroeconomics of labor markets, conference on behavioral aspects of macroeconomics and finance at Goethe University Frankfurt, University of California-Berkeley, Harvard University, University of California-San Diego, Boston College, NBER meeting: public economics, Federal Reserve Bank of San Francisco

2014: Princeton University, Duke University, University of Maryland, Macroeconomics conference in honour of Robert Barro at LSE, University of California-Santa Cruz, UCLA, University of California-San Diego, University of California-Berkeley, Journées de la Fondation Banque de France, HEC Paris, ENSAI economic day, MIT, European University Institute, conference on goods markets, the macroeconomy and policy at Sciences Po, SED annual meeting, University of Rochester, University of California-Riverside, conference on aggregate demand, the labor market, and macroeconomic policy at the University of Cambridge, Federal Reserve Bank of Minneapolis

2013: University of Oslo, Norges Bank, Sveriges Riksbank, Uppsala University, University of Zurich, CREST, University of Cambridge, University of Southampton, University of Munich, Friedrich-Alexander-Universität Erlangen-Nürnberg, Paris School of Economics, University of Edinburgh, IMF, University of California-Berkeley, SED annual meeting, NBER summer institute: income distribution and macroeconomics, Federal Reserve Bank of San Francisco, CREI, Bank of England conference: understanding low growth, Banco de España, Oesterreichische Nationalbank, Queen Mary, Royal Holloway, LSE, Essex search and matching workshop, University of Mannheim

2012: Columbia University, Harvard University, Northwestern University, Boston College, Georgetown University, Cornell University, University of California-Irvine, University of California-Berkeley, Federal Reserve Bank of San Francisco, Bocconi University, Bank of England conference: unemployment, productivity and potential output in the aftermath of the crisis (discussant)

2011: Toulouse School of Economics, CREI, LSE, IZA workshop: unemployment insurance in the recession, EES/IAB workshop: labor market institutions and the macroeconomy, NBER summer institute: macro public finance, Minnesota workshop in macroeconomic theory, Johns Hopkins University, University of British Columbia, Joint Lunchtime Seminar at the European Central Bank, Tinbergen Institute annual conference, NBER annual workshop: micro and macro perspectives on the aggregate labor market, UCLA

2010: UCLA, Chicago Booth, Columbia Business School, Yale School of Management, University of Rochester, Carnegie Mellon University, Toulouse School of Economics, CREI, London Business School, LSE, IIES, Bocconi University, Sciences Po, Ecole Polytechnique, Paris School of Economics

## **TEACHING**

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Graduate: macroeconomics, labor economics, introduction to mathematics

Undergraduate: intermediate macroeconomics, economic policy analysis

## PROFESSIONAL ACTIVITY

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Referee (journals): American Economic Journal: Macroeconomics, American Economic Journal: Economic Policy, American Economic Review, Econometrica, Economica, Economic Inquiry, Economic Journal, Economic Letters, European Economic Review, International Economic Review, Journal of Economic Theory, Journal of Political Economy, Journal of Public Economics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of the European Economic Association, Labour Economics, Macroeconomic Dynamics, Oxford Economic Papers, Quantitative Economics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Scandinavian Journal of Economics

Referee (grants): Institute for New Economic Thinking

Co-organizer | program committee member: NTA annual meeting (2017), Southwest Search-and-Matching meeting (2015), conference on goods markets, the macroeconomy and policy at Sciences Po (2014)