

MIGUEL ACOSTA
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CURRENT EMPLOYMENT

Assistant Professor, Department of Economics, University of Wisconsin – Madison 2024–present

EDUCATION

Columbia University 2016–2022
Ph.D. in Economics 2022
M.A./M.Phil. in Economics 2017/2019

Stanford University 2010–2014
B.A. in Economics, Departmental Honors

RESEARCH

WORKING PAPERS

“Macroeconomic Effects of UI Extensions at Short and Long Durations” (2024)
with Andreas Mueller, Emi Nakamura, and Jón Steinsson

“The Perceived Causes of Monetary Policy Surprises” (2023)
Revise and resubmit, *Journal of Political Economy*

“The Regressive Nature of the U.S. Tariff Code: Origins and Implications” (2024)
with Lydia Cox
Conditionally accepted, *Quarterly Journal of Economics*

PUBLICATIONS

“Constructing High-Frequency Monetary Policy Surprises from SOFR Futures”
with Connor Brennan and Margaret Jacobson
Economics Letters. 242: 111873, September 2024

“A New Measure of Central Bank Transparency and Implications for the Effectiveness of Monetary Policy”
International Journal of Central Banking. 19(3): 49-97, August 2023

“Using Occupation to Measure Intergenerational Mobility: Do Snapshots Matter?”
with Bhashkar Mazumder
The ANNALS of the American Academy of Political and Social Science. 657: 174-193, 2015

POLICY NOTE

2015 *Hanging on Every Word: Semantic Analysis of the FOMC’s Postmeeting Statement*
with Ellen E. Meade
FEDS Notes, Board of Governors of the Federal Reserve System

AWARDS, FELLOWSHIPS, AND GRANTS

AWARDS

2019 Vickrey Prize: best third year paper (Columbia University)

2018 Harriss Award: best second year paper (Columbia University)

2014 Firestone Medal: Excellence in Undergraduate Research (Stanford University)

FELLOWSHIPS

- 2021 Thomas J. Sargent Dissertation Fellow (Federal Reserve Bank of San Francisco)
- 2020–2022 Pre-doctoral Fellowship in Behavioral Macroeconomics (Alfred P. Sloan Foundation; NBER)
- 2017–2020 Program for Economic Research (Columbia University) Summer Fellow
- 2016–2022 Provost’s Diversity (2016–17), Dean’s (2016–2021), and Dissertation (2021–2022) Fellowships (Columbia University)

RESEARCH GRANTS

- 2020 Program for Economic Research (Columbia University) Data Purchase Grant (\$4,500)
Relevant paper: “The Perceived Causes of Monetary Policy Surprises”
- 2019 Lab for Economic Applications and Policy (Harvard University) (\$4,700)
Relevant paper: “The Regressive Nature of the U.S. Tariff Code”
- 2018 Washington Center for Equitable Growth (\$41,087)
Relevant paper: “Macroeconomic Effects of UI Extensions at Short and Long Durations”

PREVIOUS RELEVANT WORK EXPERIENCE

- 2022–2024 **Board of Governors of the Federal Reserve System**
Economist, International Finance Division, Trade and Financial Studies Section
- 2019 – 2021 **Columbia Business School**
Research Assistant (RA) for Professors Pierre Yared and Christian Moser
- 2016 – 2018 **Columbia University**
RA for Professors Andreas Mueller, Emi Nakamura, and Jón Steinsson
- 2014 – 2016 **Board of Governors of the Federal Reserve System**
RA, Monetary Affairs Division, Monetary Studies Unit
- 2013 **Federal Reserve Bank of Chicago**
Intern, Economic Research Department, Microeconomic Studies

TEACHING

University of Wisconsin – Madison

- Economic Forecasting (Undergraduate): 2024 Fall
- Advanced International Economics (PhD): 2024 Fall
- Machine Learning for Economists (Master’s): 2025 Spring

Columbia University (as teaching assistant)

- Global Economic Environment (Executive MBA) with Nicolas Vincent, 2019 Summer
- Intermediate Macroeconomics (Undergraduate) with Martín Uribe, 2019 Spring
- Macroeconomic Analysis I (Master’s) with Ronald Miller, 2018 Fall
- Principles of Economics (Undergraduate) with Sunil Gulati, 2017 Fall

PROFESSIONAL SERVICE

DISCUSSIONS (* scheduled)

- 2025 “Mining the Gap: Extracting Firms’ Inflation Expectations From Earnings Calls,” by Albrizio, Dizioli, and Simon, *ASSA 2025*
- 2024 “Identifying Monetary Policy Shocks: A Natural Language Approach,” by Aruoba and Drechsel, *Cowles Summer Conference in Macroeconomics*.
“Monetary Policy Transmission in Emerging Markets: Proverbial Concerns, Novel Evidence,” by Checo, Grigoli, and Sandri, *IMF Advances in Monetary Economics*.
- 2023 “How to Construct Monthly VAR Proxies Based on Daily Futures Market Surprises,” by Kilian, *System Energy Meeting*.
- 2022 “Inflation Measured Every Day Keeps Adverse Responses Away: Temporal Aggregation and Monetary Policy Transmission,” by Jacobson, Matthes, and Walker, *NBER Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium Models*.
- 2019 “Deep Learning Bank Distress from News and Numerical Financial Data,” by Cerchiello, Nicola, Ronnqvist, and Sarlin, *Nontraditional Data, Machine Learning, and Natural Language Processing in Macroeconomics*.
- 2020 “Narrative Fragmentation and the Business Cycle,” by Bertsch, Hull, and Zhang, *14th International Conference on Computational and Financial Econometrics*.

REFeree *American Economic Review; American Economic Journal: Macroeconomics; B.E. Journal of Macroeconomics; Economica; Economics Letters; IMF Economic Review; International Journal of Central Banking; Journal of Banking and Finance; Journal of International Economics; Journal of Monetary Economics; Journal of Money, Credit, and Banking; Macroeconomic Dynamics; North American Journal of Economics and Finance; Quarterly Journal of Economics; Review of Economic Dynamics; Review of Economics and Statistics*

DEPARTMENTAL SERVICE

PhD Admissions, 2024-2025

CONFERENCES & SEMINARS (* scheduled, + co-author)

- 2024 UT Austin, UW Madison, SED, NBER SI Public, SITE,⁺ SEA Annual Meeting, HeiTüHo Workshop on International Financial Markets, Tübingen
- 2023 NBER EFG Fall Meeting, Texas A&M, Society for Economic Dynamics Annual Meeting, BSE Summer Forum (Advances in Structural Shocks Identification), NBER ITI Spring Meeting,⁺ Washington Area International Trade Symposium
- 2022 McGill, NBER SI DAE, BSE Summer Forum (Monetary Policy and Central Banking), Federal Reserve Board, PIMCO, Boston Fed, Dallas Fed, Michigan
- 2021 Chicago Fed Rookie Conference, European Economic Association Annual Congress, San Francisco Fed, UC Berkeley
- 2020 14th International Conference on Computational and Financial Econometrics
- 2019 Midwest Macroeconomics Meetings

2016 Federal Reserve Board, International Conference on Computational Social Science

PERSONAL

FULL NAME José Miguel Acosta

CITIZENSHIP U.S.A.