ANTZELOS KYRIAZIS

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02/20/2022

Organizers of the Graduate Student Workshop on Heterogeneous-Agent Macroeconomics
National Bureau of Economic Research
1050 Massachusetts Ave.
Cambridge, MA 02138

Dear Sir/Madam,

I am writing to apply for the Graduate Student Workshop on Heterogeneous-Agent Macroeconomics. As a Ph.D. candidate working on macroeconomics, and more specifically on the interaction between monetary and fiscal policy, I am confident that my expertise aligns well with the role of the participant in this workshop.

As a graduate student in the department of economics at Yale University I have been trained thoroughly in modern macroeconomic theory and I have acquired the technical skills needed by macroeconomists, including the ability to work with data, and code. My coursework and my qualification exams have focused on macroeconomics and finance. My research concentrates on the effects of US quantitative easing on economic activity and inequality when fiscal policy is taking place, and, also, on the spillover effects of QE on emerging market economies and the resulting distributional effects. I use state of the art HANK closed-economy and two-country models to explore these topics and provide simplified models that highlight the mechanisms at play whenever possible.

Your workshop listing mentions a need for graduate students who will have finished the 2nd year of their PhD by the time of the workshop, who have a solid grasp of macroeconomics at the level of a first-year PhD course, especially in dynamic programming and the 3-equation NK model, and who are also familiar with Python. I am in the dissertation stage of the Ph.D. program and expect to graduate in 2023. In my research I use heterogeneous agents New Keynesian models, which I solve by using the sequence space Jacobian methodology developed by the organizers of the workshop, which is a very strong motivation to apply for the workshop.

A faculty member from the Yale department of economics that can provide a recommendation is Professor Eduardo Davila.

Thank you for your time and consideration.

Sincerely,

Antzelos Kyriazis

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Personal Data

Address:	Department of Economics, Yale University 28 Hillhouse Avenue, New Haven CT 06520-8268
email:	antzelos.kyriazis@yale.edu
webpage:	akyriazis.com
citizenship:	Greek (F-1 Visa Holder)
languages:	Greek (Native), English (Fluent)

Education

2020 -	**Yale University** *Ph.D. Candidate in Economics - Expected Completion Date: 2023*
2020	**Yale University** *M.Phil. in Economics*
2019	**Yale University** *M.A. in Economics*
2017	**Athens University of Economics and Business** *M.Sc. in Economics*
2015	**Athens University of Economics and Business** *B.Sc. in Economics*

Research Fields

Macroeconomics, Monetary Economics, Fiscal Policy, International Finance, Heterogeneous Agents

Working Papers / Work in Progress

2021	Quantitative Easing Spillovers
	Quantitative Easing and Fiscal Policy Effectiveness
	Debt Dilution and Redistribution

Teaching Experience

Fall 2021	International Finance, Undergraduate, Yale University *TA for Professor Ana Fieler*
Spring 2021	Introductory Macroeconomics, Undergraduate, Yale University *TA for Professor Aleh Tsyvinski*
Fall 2020	Financial Economics, Undergraduate, Yale University *TA for Professor Eduardo Davila*
Spring 2020	Monetary Policy, Undergraduate, Yale University *TA for Professor William English*
Fall 2019	Mathematical Economics: General Equilibrium Theory, Undergraduate, Yale University *TA for Professor Eduardo Davila*

Fellowships, Honors, and Awards

2021 - 2022	Nathan Hale Associates Fellow
2020 - 2021	Nathan Hale Associates Fellow & Charles V. Hickox Fellowship Fund
2019 - 2020	Charles V. Hickox Fellowship Fund
2017 - 2022	Yale University Doctoral Fellowship
2017 - 2022	Cowles Foundation & Economic Growth Center Fellowship
2016	Master's Degree Academic Scholarship, Athens University of Economics and Business
2013	George Chalkiopoulos Foundation Honorary Commendation and Scholarship

Seminar Presentations

2021	Yale Macroeconomics Student Workshop
2020	Yale Finance Student Workshop, Yale Macroeconomics Student Workshop
2019	Yale Macroeconomics Student Workshop

Computer Skills

Python, MATLAB, Dynare, Stata, LaTeX, LyX

Macro Courses Completed

2018-2019	International Finance
	Advanced Macroeconomics II
	Mathematical Economics II: Dynamic Contracts
	Financial Crises
2017-2018	General Economic Theory: Macroeconomics I
	General Economic Theory: Macroeconomics II

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Antzelos Kyriazis - Motivational Statement

Dear Sir/Madam,

With this letter I hereby would like to state my motivation to participate in the NBER Graduate Student Workshop on Heterogeneous-Agent Macroeconomics that will take place in Cambridge in June.

The workshop theme is especially relevant to my research area, since my work focuses on the distributional effects of monetary and fiscal policies over the business cycle. Specifically, in one of my papers, using a closed-economy model, I study the effects of US QE on the effectiveness of fiscal policy both in terms of economic activity - the size of the fiscal multiplier, and in terms of reducing inequality. In another paper, using a two-country HANK model, I study the distributional effects of US QE on emerging market economies by matching my empirical findings that US QE affects positively the stock market in emerging markets, leads to an appreciation of their currencies, and leads to an increase in the long-term interest rates on government bonds in these countries. All these effects affect the distribution of income and wealth in emerging markets, and the paper asks which households gain and which households lose from these changes.

I am especially interested in the work of Professors Auclert, Rognlie and Straub. Their paper on the sequence space Jacobian methodology for solving HANK models was especially motivational and helped me to solve numerically in a very fast and efficient way the models mentioned above. This is a special opportunity to familiarize even more with their methodology, and possible new developments in the areas of optimal policy with heterogeneous agents.

As special value added from this event, I find the opportunity to meet with the organizers of the workshop, and other PhD students and candidates in economics who want to work, or already work, in models with heterogeneous agents.

I am confident that this workshop will be a valuable investment for my future work. I am looking forward to hearing from you.

Sincerely,

Antzelos Kyriazis