Cover Letter – Max Alston

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Reference: Gianluca Violante, violante@princeton.edu

Statement

I am a second year PhD student in economics at Princeton University. I will have completed all requirements for the second year by the time of the workshop. Since the start of my program, I have taken seven courses in macroeconomics, covering the New Keynesian model, dynamic programming and numerical methods. In particular, I took "Macroeconomic Perspectives on Inequality", taught by Gianluca Violante, which focused entirely on heterogeneous agent models, including HANK. As part of the course, I replicated the code from Kaplan, Moll and Violante (2018), 'Monetary Policy According to HANK'. Last year, I worked as a research assistant for Gianluca Violante and Felipe Alves, helping to develop a quantitative HANK model for monetary policy analysis. I have primarily worked in Julia, but I also have prior experience with Python.

I am interested in both inequality and monetary policy, so I intend to work with heterogeneous agent models for my dissertation research. I am currently working on a project studying the distributional consequences of central bank asset purchase programs. I am applying to the Workshop to further develop my familiarity with the current HANK literature and build my computational skills. I am also attracted to the opportunity to meet graduate students from other universities who are also working on heterogeneous agent models.

Thank you

Max Alston

CV – Max Alston

Education

Princeton University, August 2021 – present

- PhD in Economics (fields: Macroeconomics, Econometrics)
- Macroeconomics courses:
    - ECO503 Macroeconomic Theory I (Jarosch, Payne)
    - ECO504 Macroeconomic Theory II (Kiyotaki, Violante)
    - ECO521 Advanced Macro Theory I (Grigsby)
    - ECO522 Advanced Macro Theory II (Rogerson, Kiyotaki)
    - ECO528 Macro Perspectives on Inequality (Violante)
    - ECO529 Financial and Monetary Economics (Brunnermeier, Lenel)
    - ECO554 International Monetary Theory (Aguiar)

The Australian National University, February 2014 – November 2017

- B. Politics, Philosophy and Economics /
  B. Economics (First Class Honours with the University Medal)

Professional experience

The Reserve Bank of Australia, February 2018 – July 2021

- Senior Analyst
- Economic Analysis Department, Financial Stability Department and Domestic Markets Department

Publications and presentations

Academic

- Alston, M. (2020). On the non-existence of stable matches with incomplete information. *Games and Economic Behavior*, *120*, 336-344.

Non-academic

- Alston, M., Arsov, I., Bunny, M., & Rickards, P. (2018). Developments in emerging South-east Asia. *RBA Bulletin*, *December*.
- Alston, M., Black, S., Jackman, B., & Schwartz, C. (2020). The Term Funding Facility. *RBA Bulletin*, *December*.

Awards and scholarships

Princeton University J. Edward Lundy *40 Fellowship for Economics
ANU University Medal
ANU Economics Society Prize for Economics IV (Honours)
ANU College of Business and Economics Goldman Sachs JB Were Prize
ANU Research School of Economics Bob Gregory Scholarship