# Cover Letter for the Graduate Student Workshop on Heterogeneous-Agent Macroeconomics

Dear Sir/Madam,

I am writing this letter with much interest in the Graduate Student Workshop on Heterogeneous-Agent Macroeconomics.

I am a fourth-year Ph.D. student in economics at the Goethe University Frankfurt. Previously, I completed a master's degree in economics at the University of Bologna in Italy. In my second year at the University of Bologna, I was selected to go on a semester abroad to École Nationale de la Statistique et de l'Administration Économique (ENSAE). In addition, I have completed my undergraduate studies in economics at the Lebanese American University.

My research interest lies in monetary and fiscal policy and their interaction with heterogeneity, precisely inequality. Furthermore, I am interested in the Heterogeneous Agent New Keynesian (HANK) models.

I am motivated to improve and widen my knowledge of heterogeneous agent models. I have already participated in workshops for heterogeneous agent models. In the summer of 2021, I attended monetary policy and heterogeneity in Gerzensee with Gianluca Violante. In the summer of 2022, I went to JVI in Vienna. I participated in a course on heterogeneous agents with Kurt Mitman. Finally, during the winter semester of 2022, I attended a class with Florin Bilbiie on tractable heterogeneous agent models.

I am a junior researcher at the Leibniz Institute for Financial Research SAFE, part of the Macro-finance group. I am currently working on a paper linking the effect of fiscal policy to equality. Moreover, I am using the Sequence Space Jacobian (SSJ) package, so attending the Graduate Student Workshop on Heterogeneous-Agent Macroeconomics is a significant opportunity for me.

I believe that I am the right candidate for this workshop. I have taken all the available macroeconomics courses at my university, which has equipped me with the proper knowledge and skills to work with the HANK models world. Furthermore, I have the necessary expertise in python and mathematical and economic knowledge that can allow me to gain the most from this workshop.

The faculty member that could provide a recommendation is my advisor: Professor Alfons Weichenrieder, and his email address is: a.weichenrieder@em.uni-frankfurt.de.

Finally, I am confident that I am a hard-working person, extremely motivated, and aware of possible challenges and investment of effort I will have to make to benefit the most from participating in this workshop.

Sincerely,

Farah Tohme

# Farah Tohme

PhD Student · GSEFM

*Goethe University, Theodor-W.-Adorno-Platz 6, Frankfurt am Main 60316*

+49 15222444138 | tohme@safe-frankfurt.de | @farahtohme

## Education

**Goethe University** — *Frankfurt, Germany*
PhD Economics — *10/19 - present*

- Advanced Macroeconomics 1 and 2 (1st year Macroeconomics sequence)
- Public Finance in Macroeconomics Heterogeneous Agent Models
- Advanced Macro Models with Financial and Labour Market Frictions
- Monetary and Fiscal Policy Issues in General Equilibrium
- Monetary and Fiscal Policy: Theory and Practice
- Topics in Macroeconomics and Public Finance
- International Trade and the Macroeconomy
- Global Interdependence and Transmission of Shocks

**École Nationale de la Statistique et de l'Administration Économique** — *Palaiseau, France*
Erasmus Exchange — *1/19 - 06/19*

**University of Bologna** — *Bologna, Italy*
MS Economics — *09/17 - 03/20*

**American University of Beirut** — *Beirut, Lebanon*
MS Economics — *01/16 - 05/17*

**Lebanese American University** — *Beirut, Lebanon*
BS Economics — *09/11 - 01/15*

**Lycée Abdel Kader** — *Beirut, Lebanon*
Baccalauréat Francais en Sciences Economiques et Sociales — *09/96 - 06/11*

## Professional Experience

| | |
|---|---|
| 2020- 2023 | **Research Assistant**, Leibniz Institute for Financial Research SAFE |
| 2020-2021 | **Research Assistant**, Frankfurt School of Economics and Finance |
| 2018-2019 | **Research Assistant**, University of Bologna |
| 2016- 2017 | **Graduate Research Assistant**, American University of Beirut |
| 2016-2016 | **Research Intern**, United Nations Development Program |
| 2015-2016 | **Research Assistant**, Sheikh Saud Bin Saqr Al Qasimi Foundation for Policy Research |

## Publications

### Published

Stoll, P. P., Pauw, W. P., Tohme, F., Gruening, C. (2021). **Mobilizing private adaptation finance: lessons learned from the Green Climate Fund.** *Climatic Change*, 167(3), 1-19.

## Scholarships & Grants

2017-2019 **Unibo Action 2 scholarship that covers cost of living during the Masters degree at the University of Bologna**, Italy

2017 **Funding to attend the Design Lab at Istanbul**, Turkey

2016 **DAAD scholarship to attend the advanced microeconomics summer school in Cologne**, Germany

## Presentations

Summer 2021. *SAFE Brown Bag*. Frankfurt, Germany.

Summer 2021. *Chair of Public Finance Doctoral Seminar*. Goethe University, Frankfurt. Germany.

Winter 2021-2022. *Chair of Public Finance Doctoral Seminar*. Goethe University, Frankfurt. Germany.

Winter 2021-2022. *SAFE Brown Bag*. Frankfurt, Germany.

## Summer Schools and Courses

Sept 2022 **Macro models with heterogeneous agents and their use for monetary policy based on household-level micro data**, Kurt Mitman at *Joint Vienna Institute*

June 2022 **Subjective Inflation Expectations: Measurement, Effects, and Policy Implications** , Francesco D'Acunto and Michael Weber at *EABCN Training School*

May 2021 **Heterogeneity and Monetary Policy**, Gianluca Violante at *Study Center Gerzensee*

## Summary Skills Hobbies

**Languages**: Arabic, French, English, German, Italian **Programming Skills**: Python, Matlab and Stata

**Sports:** Futsal Varsity team member, GFA team member at (first division futsal team in Lebanon), Tennis player (ranked 38 in Women Category)

## Academic References

Prof. Dr. Alfons J. Weichenrieder, Goethe University Frankfurt
a.weichenrieder@em.uni-frankfurt.de, +49 (69) 798-34788

# Statement of Interest in the Graduate Student Workshop on Heterogeneous-Agent Macroeconomics

Dear Workshop Organizers,

I am writing to express my strong interest in attending the second annual Workshop on Heterogeneous-Agent Macroeconomics in June 2023. As a Ph.D. student in economics, I am excited about the opportunity to deepen my knowledge in the field and gain new skills that will advance my research.

My research interests lie in monetary and fiscal policy and their interaction with heterogeneity. On one side, it is possible to bring the distribution and the distributional consequences to the general equilibrium model. On the other side, they get the model closer to the data. I am particularly interested in exploring how macroeconomic policies and shocks affect different groups of individuals and their distributional consequences.

Currently, I am working on a paper on the transmission mechanism of fiscal policy with the presence of inequality. Furthermore, I am interested in seeing how different monetary and fiscal policy interactions can have different results depending on the level of inequality in the country. Later, I want to develop a two-country HANK model with a common monetary authority and different fiscal authorities. Finally, I want to answer questions about the mechanisms monetary and fiscal policy can propagate in currency unions. And how different policies can have different effects based on a country's heterogeneity level. Thus, this workshop will provide me with valuable insights and methods to improve my research.

My second project is co-authored with Alfons Weichenrieder. We are looking at the consequences of the denied bailout for the state of Berlin in 2006 on several macroeconomic variables. It is an empirical project, and the data we use is yearly on the detailed expenditures and incomes of each state in Germany in addition to their debt levels.

The third project is with Alfons Weichenrieder and Pantelis Karapanagiotis; we are working on evaluating the heterogeneous effects of the VAT tax reduction in Germany during the covid pandemic. In addition, we want to document the possibility of an asymmetric effect of a decrease versus an increase in the VAT tax. This project is still in its early stage; we will use scanner data and potentially a HANK model.

I am drawn to the workshop's emphasis on practicality, which will enable me to develop my coding skills and learn how to set up models and solve them efficiently. Moreover, I have the required python and macroeconomics knowledge to succeed in this course. And this can be proved by my track record. I have attended all the courses at my university related to macroeconomic modelling and monetary and fiscal policy.

I am excited about the opportunity to attend the Workshop on Heterogeneous-Agent Macroeconomics and contribute to discussions with other participants and distinguished faculty. Thank you for considering my application.

Sincerely,
Farah Tohme