Arpita Chatterjee

Senior Economist, Federal Reserve Board

Email · Website · Washington, DC, USA

Employment

Federal Reserve Board — *Washington, DC, USA*

Senior Economist, International Finance Division — 2024–present

Policy work: energy, commodity market and trade prices analysis.

UNSW Sydney, School of Economics — *Sydney, Australia*

Senior Visiting Fellow — 2024–present
Associate Professor — 2021–2024
Assistant Professor (tenured from July 2017) — 2010–2020

Indian Institute of Management Bangalore, Economics and Social Sciences — *Bangalore, India*

Associate Professor — Dec 2021–Nov 2023

Held while on leave / under a remote-work arrangement with UNSW Sydney.

Education

Ph.D. in Economics, **Princeton University** — 2010
M.A. in Economics, **Princeton University** — 2007
M.S. in Quantitative Economics, **Indian Statistical Institute** — 2005
B.Sc. in Economics, **Presidency College** — 2003

Research Fields

Primary: Macroeconomics, International Economics · **Secondary:** Applied Econometrics

Publications

Journal Articles

Trade and Selection with Heterogeneous Firms and Perfect Competition — 2026
Review of International Economics. With Xue Bai, Kala Krishna and Hong Ma.

Impact of China on Commodity-Exporters — 2024
Review of International Economics. With Richa Saraf.

Trade and Minimum Wages in General Equilibrium: Theory and Evidence — 2021
Journal of International Economics. With Xue Bai, Kala Krishna and Hong Ma.

Effects of U.S. Quantitative Easing on Emerging Market Economies — 2021
Journal of Economic Dynamics and Control. With Saroj Bhattarai and Woong Yong Park.

Estimating Household Consumption Insurance — 2020
Journal of Applied Econometrics. With James Morley and Aarti Singh.

Global Spillover Effects of US Uncertainty — 2020
Journal of Monetary Economics. With Saroj Bhattarai and Woong Yong Park.

Trade Liberalization and Intergenerational Occupational Mobility in Urban India — 2017
Journal of International Economics. With Reshad Ahsan.

Endogenous Comparative Advantage, Gains from Trade and Symmetry-Breaking 2017
Journal of International Economics.

Multi-Product Exporters, Variable Markups and Exchange Rate Fluctuations 2017
Canadian Journal of Economics. With Mauro Caselli and Alan Woodland.

Globalization and Monetary Policy Comovement: International Evidence 2016
Journal of International Money and Finance.

Understanding Wage Inequality in Australia 2016
Economic Record. With Aarti Singh and Tahlee Stone.

Multi-Product Firms and Exchange Rate Fluctuations 2013
American Economic Journal: Economic Policy. With Rafael Dix-Carneiro and Jade Vichyanond.

Book Chapter

Minimum Wages, Productivity and Trade: Evidence from Asia Forthcoming
In *Oxford Handbook of International Economics for Asia and the Global Economy*. With Xue Bai and Kala Krishna.

Working Papers

Food, Fuel, and Facts: Distributional Effects of Global Price Shocks
Reject and resubmit, *Review of Economic Studies*. Federal Reserve Board IFDP No. 1414. With Saroj Bhattarai and Gautham Udupa.

Heterogeneity under the Hood: Scalable Estimation of Multi-Product Production
Revised and resubmittted, *American Economic Journal: Microeconomics*. Federal Reserve Board IFDP No. 1430. With Mauro Caselli and Shengyu Li.

Optimal Input Tariff in Oligopoly
With Arghya Ghosh.

Competition, Productivity and Product Mix: Effect of China on Mexican Plants
With Mauro Caselli and Scott French.

International Transmission of Monetary Policy Surprises
With Saroj Bhattarai and Woong Yong Park.

Heterogeneity in Consumer Behaviour: Micro Evidence and Macro Implications
With Anand Chopra, Urvi Neelakantan and Gautham Udupa.

Occupational Mediation of Intergenerational Income Mobility
With Yuancheng Han, Aarti Singh and Satoshi Tanaka.

Political Origins of Fiscal Dominance
With Nirvana Mitra and Anindo Sarkar.

Grants, Fellowships and Awards

Research Seed Grant, IIM Bangalore	2022–2023
Dean's Research Fellow, UNSW Business School	2019–2021
Linkage Seed Research Fund, UNSW Business School	2019–2020
Staff Excellence Award (Research Achievement), UNSW Business School	2018
Postgraduate Research Supervision Award	2018
ARC Project Booster Grant, School of Economics, UNSW	2016
Special Research Grants, UNSW	2011–2014

Fellowship in Social Policy, Woodrow Wilson School, Princeton University	2008–2009
International Economics Section Summer Fellowship, Princeton University	2008–2009
International Economics Section Fellowship, Princeton University	2005–2007
Graduate Fellowship, Princeton University	2005–2010
M.R. Iyer Memorial Award for Academic Excellence, Indian Statistical Institute	2005

Seminars and Conference Presentations (2022–2026)

2026 Asian Meeting of the Econometric Society (NYU Abu Dhabi), UNSW Conference in Honor of Alan Woodland, Indian School of Business, J.P. Morgan Center for Commodities International Commodities Symposium (University of Colorado Denver).

2025 University of Tennessee, King's College London, Indian Statistical Institute (Delhi), University of Texas at Austin, UC Santa Cruz, George Mason University, American University, Johns Hopkins University, Federal Reserve Board, Midwest Trade Meetings (Penn State University).

2024 Federal Reserve Board, IIT Kanpur PhD Scholars Day (*keynote*), University of Sydney, CEBRA Workshop for Commodities and Macroeconomics (Bank of Canada), Empirical Investigations in International Trade (Purdue), Johns Hopkins University SAIS, North Carolina State University, Reserve Bank of Australia Quantitative Macroeconomics Workshop.

2023 Australasian Trade Workshop (*keynote*), Crawford School of Public Policy (ANU), Indian Statistical Institute (Delhi), Shiv Nadar University, Firm and Industry Dynamics Workshop (HKU), Australasian Meeting of the Econometric Society (UNSW).

2022 University of Washington, 3rd Annual Economics Conference, Ahmedabad University (*keynote* on monetary and fiscal policy frameworks), CAFRAL, Ashoka University Annual Economics Conference, Nobel Insights Lecture (MES College).

Visiting Positions

UNSW Sydney	2026
University of Texas at Austin	2015, 2016, 2018, 2019, 2025
CAFRAL (Reserve Bank of India)	2018, 2020, 2023
Indian Statistical Institute (Delhi)	2023
University of Melbourne	2020
University of Warwick	2019
Cambridge-INET Institute, University of Cambridge	2019
Penn State University	2014, 2019
Indian Statistical Institute (Calcutta)	2014, 2016, 2017
National University of Singapore	2014
World Bank, Trade and International Integration Research Team	2012

Teaching

Indian Institute of Management Bangalore

Macroeconomics (PhD core)	2022, 2023
Macroeconomics (MBA core)	2022, 2023

UNSW Sydney

Macroeconomic Theory (PhD core)	2019–2021
Applied Macroeconometrics (PhD / Masters)	2013, 2015–17, 2020–21
Advanced International Trade (PhD / Honours)	2011–13, 2015–17, 2019
International Trade Theory and Policy (3rd-year undergraduate)	2016–17, 2019–21
Quantitative Analysis for Business and Economics (1st-year undergraduate)	2011–2016

Supervision

- **PhD (main supervisor), UNSW Sydney:** Thi Hang Banh (postdoctoral fellow, NUS public policy school); Akashlina Arno (Business NSW).
- **Honours, UNSW Sydney:** Tahlee Stone (Reserve Bank of Australia); Vanty Tang (NSW Treasury); Carol Kong (Commonwealth Bank); Chuan Jiang (University Medal; Brattle Group); Kieren Jackson (Treasury).

Placements are first jobs after graduation.

Professional Service

Editorial

Associate Editor, *Arthaniti* (flagship economics journal of the University of Calcutta) 2022–present

External Examining and Review

External PhD examiner and tenure reviewer for the University of Sydney, University of Western Australia, University of Adelaide, Indian Statistical Institute (Delhi), Ashoka University, IIM Kozhikode and Swarthmore College.

Conference and Workshop Organization

Continuing Education in Macroeconometrics Workshop	2019
Sydney Trade Workshop	2018, 2019
Workshop on Emerging Economies	2012, 2013, 2015, 2016
Sydney Macro Reading Group	2013
Australasian Trade Workshop	2012

Institutional Service

Technical Committee for Recruitment, CAFRAL	2022
Business School Representative, UNSW Athena SWAN Self-Assessment Team	2018–2020
Diversity Champion, Gender Working Group	2019
Junior Recruitment Committee, UNSW School of Economics	2018
Equity, Diversity and Inclusion Committee, UNSW Business School	2016–2018

Referee

Review of Economics and Statistics; Proceedings of the National Academy of Sciences; International Economic Review; European Economic Review; Journal of International Economics; Journal of Development Economics; Journal of Money, Credit and Banking; IMF Economic Review; Journal of Law and Economics; Journal of International Money and Finance; Scandinavian Journal of Economics; Canadian Journal of Economics; Journal of Economic Behavior & Organization; Oxford Bulletin of Economics and Statistics; Oxford Economic Papers; Review of International Economics; Journal of Economic Inequality; Social Choice and Welfare; B.E. Journal of Macroeconomics; Economic Record; Economics Letters; Economic Modelling; Empirical Economics; International Review of Economics and Finance; Journal of International Financial Markets, Institutions and Money; Journal of Institutional and Theoretical Economics; Indian Growth and Development Review; International Journal of Economics and Management; South African Journal of Economics; Economic and Labour Relations Review.

Policy Writing and Media

- "Food, Fuel, and Facts: Distributional Effects of Global Price Shocks" (with Saroj Bhattarai and Gautham Udupa), *Ideas for India*, June 2024.
- Panelist, "Is the Dollar's Supremacy under Challenge?", *CGTN Radio*, July 2023.
- "Trade Liberalization and Intergenerational Occupational Mobility in Urban India" (with Reshad Ahsan), *Ideas for India*, March 2016; *InsTED*, March 2018.

- "Impact of China on Commodity Exporters," Committee for Economic Development of Australia (CEDA), November 2017.

Additional Information

Citizenship and work authorization: Citizen of India; Permanent Resident of Australia; U.S. work authorization (H-1B).
Languages: Bengali (native), English (fluent), Hindi (fluent), French (basic).
Software: MATLAB, Stata, R.

References

Saroj Bhattarai
Associate Professor of Economics
University of Texas at Austin
saroj.bhattarai@austin.utexas.edu

Rafael Dix-Carneiro
Professor of Economics
Duke University
rafael.dix.carneiro@duke.edu

Kala Krishna
Professor of Economics
Penn State University
kmk4@psu.edu

James Morley
Professor of Economics
University of Sydney
james.morley@sydney.edu.au