

Anurag Singh

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Placement Chairs: Martín Uribe, mu2166@columbia.edu

Placement Assistant: Amy Devine, (212) 854-6881, aed2152@columbia.edu

Education:

2019 (expected)	Ph.D. Economics	Columbia University
2012	M.A. Economics	Delhi School of Economics
2008	B.Tech. Mechanical Engineering	Indian Institute of Technology (IIT), Bombay

Fields of Specialization:

Primary Field: Macroeconomics

Secondary Field: International Macroeconomics, International Finance

Job Market Paper:

Clustered Sovereign Defaults

Abstract: Clustered sovereign defaults are a recurring phenomenon. In order to understand the nature of shocks and the mechanism through which these shocks lead countries to clustered defaults, the paper starts with a joint estimation of the structural parameters driving the output process of 24 defaulting countries and a process for the world interest rate. The postulated output process includes transitory and permanent global components as well as transitory and permanent country-specific components. The paper then builds a sovereign default model augmented with financial frictions at the firm level. In spite of the fact that the shocks are estimated independently of the model or of default data, once fed into the model, they reproduce the clustered default of 1982, providing a joint validation of the model and the estimated driving forces. The model predicts that it is the global shocks to the transitory component of output that are most important in leading countries to default in clusters. Contrary to what is commonly believed, the Volcker interest-rate hike was not a determinant factor of the 1982 developing country debt crisis.

Working Papers:

Credit Constrained Households in Emerging Markets and their Effect on Consumption Volatility

Creditor Rights During a Financial Crisis, (with Sudip Gupta and Krishnamurthy Subramanian)

Honors and Awards:

2018-2019 Dissertation Fellowship, Department of Economics, Columbia University
2013-2018 Dean's Fellowship, Department of Economics, Columbia University
2011-2012 National CAS Scholarship, Delhi School of Economics, University of Delhi

Research and Work Experience:

Research Assistant

2012-2013 Krishnamurthy Subramanian, Indian School of Business (ISB)

Work Experience

2010 Economist, Nathan Economic Consulting
2008-2010 Business Analyst, Standard Chartered Bank

Teaching Experience:

Instructor

Summer 2016 International Trade (Undergraduate)

Teaching Assistant

Spring 2018 The Global Economy (Undergraduate), Ronald Miller
Fall 2017, Fall 2015 Intermediate Macroeconomics (Undergraduate), Irasema Alonso
Spring 2017 Macroeconomic Analysis II (Masters), Irasema Alonso
Fall 2016 Economics of Money and Banking (Undergraduate), Perry Mehrling
Summer 2016 Advance Macroeconomics (Masters), Irasema Alonso
Spring 2016 Intermediate Macroeconomics (Undergraduate), Martin Uribe
Spring 2015, Fall 2014 Principles of Economics (Undergraduate), Sunil Gulati

Personal:

Citizenship: Indian
Languages: Hindi (Native), English (Fluent)

References:

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