

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:

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| 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**

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

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

Teaching Experience:**Instructor**

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| Summer 2016 | International Trade (Undergraduate) |
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Teaching Assistant

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| 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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