

March 2026

## Mathieu Pedemonte

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## Employment

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**Senior Economist**, Inter-American Development Bank, September 2024-present  
**Research Economist**, Federal Reserve Bank of Cleveland, August 2020- August 2024

## Education

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**Ph.D. in Economics**, Economics Department, University of California-Berkeley, 2020  
**M.A. in Economics (with highest distinction)**, School of Economics and Business, Universidad de Chile, 2012  
**B.A. in Economics (with distinction)**, School of Economics and Business, Universidad de Chile, 2011

## Academic Publications

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"Aggregate Implications of Heterogeneous Inflation Expectations: The Role of Individual Experience," with Hiroshi Toma and Esteban Verdugo, *IDB-WP-1699*. Accepted **The Economic Journal**

"The Geographic Effects of Monetary Policy," with Juan Herreño, *Federal Reserve Bank of Cleveland, Working Papers No. 22-15*. Accepted **Review of Economics and Statistics**

"Sixty Years of Global Inflation: A Post-GFC Update" (with Raphael Auer and Raphael Schoenle) in **Research Handbook of Inflation**. Edited by Guido Ascari and Riccardo Trezzi. Edward Elgar Publishing

"Export-Led Decay: The Trade Channel in the Gold Standard Era" with Bernardo Candia, *Federal Reserve Bank of Cleveland Working Paper*, WP 21-11, May 2021. **Journal of the European Economic Association**, Vol 23, Issue 3, Pages 1173–1201.

Indirect Consumer Inflation Expectations: Theory and Evidence (2024) (with Ina Hajdini, Edward Knotek II, Robert Rich, John Leer and Raphael Schoenle) **Journal of Monetary Economics** 145 103568. 2024

"Fireside Chats: Communication and consumers' expectations in the Great Depression," **Review of Economics and Statistics**, 106 (4) 997-1011. 2024

Economic Voting During the Great Depression (with Juan Herreño and Matias Morales) **Journal of Historical Political Economy**, Vol 3(4), pp 607-628. 2024.

"Inflation Expectations as a Policy Tool?" with Olivier Coibion, Yuriy Gorodnichenko and Saten Kumar, **Journal of International Economics**, Volume 124, May 2020. Winner of the 2022 Calvo Award for International Macroeconomics

"What is the relationship between domestic saving and investment in Latin America and the Caribbean? Re-estimating Feldstein-Horioka" with Eduardo Cavallo, **Economia**, volume 16(2), pp 29-53, Spring 2016.

“A New Taxonomy of Sudden Stops: Which Sudden Stops Should Countries be most Concerned About?” with Eduardo Cavallo, Andrew Powell and Pilar Tavella, *Journal of International Money and Finance*, vol 51, pp 47-70, March 2015.

## Working Papers

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“Monetary Policy Effects on Firms’ Inflation Uncertainty” (with Gabriela Lopez-Noria) *IDB-WP-1732*

“Supply Chain Network and the Macroeconomic Expectations of Firms” (with Ina Hajdini, Saten Kumar, Samreen Malik, and Jordan Norris) *IDB-WP-1721, submitted*

“The Causal Effects of Expected Depreciations” (with Martha Elena Delgado, Marc Hofstetter and Juan Herreño). *IDB-WP-1637 submitted*

“The Effects of Interest Rate Increases on Consumers’ Inflation Expectations: The Roles of Informedness and Compliance” (with Ed Knotek, James Mitchell and Taylor Shiroff). *IDB-WP-1641*

“The Expectations of Others” (with Ezequiel Garcia-Lembergman, Ina Hajdini, John Leer and Raphael Schoenle). *IDB-WP-1642* Revise and Resubmit **American Economic Journal: Macroeconomics**

“Transmission of International Monetary Policy Shocks on Firms Expectations” (with Serafin Frache, Rodrigo Lluberas and Javier Turen), *Federal Reserve Bank of Cleveland, Working Paper No. 23-01*. Revise and Resubmit **IMF Economic Review**

“Low Passthrough from Inflation Expectations to Income Growth Expectations: Why People Dislike Inflation,” (with Ina Hajdini, Edward S. Knotek II, John Leer, Robert W. Rich, and Raphael S. Schoenle), *IDB-WP-1672*.

## Policy Publications

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“Consumer Inflation Expectations Across Surveys and over Time” with Ina Hajdini, Ed Knotek, John Leer, Damjan Pfajfar, Raphael Schoenle and Taylor Shiroff, **Economic Commentary** (Federal Reserve Bank of Cleveland) no. 2025-07 (August)

“The Survey of Firms’ Inflation Expectations” with Christian Garciga, Ed Knotek and Taylor Shiroff, **Economic Commentary** (Federal Reserve Bank of Cleveland), no. 2023-10 (May).

“Understanding Which Prices Affect Inflation Expectations” with Chris Campos and Michael McMain, **Economic Commentary** (Federal Reserve Bank of Cleveland), no. 2022-06 (April)

“Indirect Consumer Inflation Expectations” with Ina Hajdini, Edward Knotek II, Robert Rich, John Leer and Raphael Schoenle, **Economic Commentary** (Federal Reserve Bank of Cleveland), no. 2022-03 (March)

## Teaching and Previous Work Experience

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Speaker: SIPA-IDB Macro-Financial Policymaking in Emerging Markets course (2025)

Graduate Student Instructor: Econ 202B, Ph.D. Program, Economics Department, University of California-Berkeley, 2019

Graduate Student Instructor: Econ 100A, Econ 100B and Econ 2, Economics Department, University of California-Berkeley, 2016-2018

Analyst, Ministry of Finance, Chile, 2014-2015

Lecturer: Microeconomics II and Industrial Organization, School of Economics and Administration (Undergraduate), University of Chile, 2014-2015

Research Assistant: Research Department, Inter-American Development Bank, Washington, DC. United States, 2012-2014

Teaching Assistant: Ph.D in Economics, Master in Economics, Master in Economic Analysis and Undergraduate level, University of Chile, 2008-2012

## Awards and Grants

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Doctoral Completion Fellowship, University of California-Berkeley, 2019-2020

Research Grant, Clausen Center, UC Berkeley

Department of Economics Scholarship for Graduate Studies, Universidad de Chile, 2011

## Referee Service

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*AEJ: Macroeconomics, American Economic Review, American Economic Review: Insights, Economic Letters, Economics Modeling, European Economic Review, International Economic Review, International Journal of Central Banking, Journal of Economic Behavior and Organization, Journal of Econometrics, Journal of Applied Economics, Journal of International Money and Finance, Journal of Monetary Economics, Journal of Public Economics, Portuguese Economic Journal, Quarterly Review of Economics and Finance, Review of Economics and Statistics, Review of Economic Studies, The B.E. Journal of Macroeconomics, The Economic Journal.*

## Presentations

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2025: SF Fed Workshop on Expectations and Behavioral Macroeconomics (discussant) Sixth Joint BoC – ECB – New York Fed Conference on Expectations Surveys, Reserve Bank of New Zealand 35 years of flexible inflation targeting - challenges and opportunities, Texas Monetary Conference (UT Austin), CEPR-Louvain-NBB Beliefs and the Macroeconomy conference, ASSA (discussant)

2024: IADB, Central Bank Communication RPN Workshop, Venice Summer Institute: Expectation formation, Salento Macro Meetings, Banco Central de Chile, PUC Chile, Banco de Mexico, Expectations Surveys, Central Banks and the Economy, WAIFS, NTU, Inflation, Inflation Expectations and Policy: New Perspectives, Santiago Macro Workshop, SED winter meeting, Ridge.

2023: USC Marshall junior faculty workshop, IMHOS, NY Fed, The Return of High Inflation: Challenges for Monetary Policy (discussant), Federal Reserve Bank of Cleveland, Monetary and Financial History Workshop, Midwest Macro, SCIEA conference, 70s Back: Determinants and Implications of High Inflation, LMU Munich, ifo Conference on Macroeconomics and Survey Data, NBER SI ME, Jornadas Anuales de Economia BCU, Workshop Challenges for Monetary Policy in Times of High Inflation, Inflation Expectations: Determinants and Consequences Conference, NBB Workshop on Macroeconomics and Survey Data.

2022: PUC-Chile, Leuven Summer Event, CEPR IMF Annual Meeting (discussant), Central Bank of Chile, WEAI (discussant), BoC Workshop on Monetary Policy Research, California Macro Conference, Fen U Chile, CEPR Emerging Market Bank in the Spotlight.

2021: Cleveland Fed, Rutgers University, SED, NBER SI/Development of the American Economy, Central Bank of Chile, University of Michigan, SECHI macro.

2020: NBER SI/Development of the American Economy, WEAI, Fed Board, IADB, Bank of Portugal, Cleveland Fed, UIUC, Central Bank of Chile, Universidad de Chile.

2019: Central Bank of Chile, All UC Economics History Graduate Student Workshop, YES, UC-Berkeley.

## **Other Information**

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**Nationality:** Chilean, Belgian

**Language Skills:** Spanish (native), English (Advanced), French (Advanced)