

# PAOLA BOEL

Research Division, Sveriges Riksbank ◊ SE-103 37 Stockholm, Sweden

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## RESEARCH INTERESTS

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Monetary Economics, Payments Systems, Fintech, Financial Intermediation

## EDUCATION

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**Purdue University**, West Lafayette, Indiana

Ph.D. in Economics, 2006

M.S. in Economics, 2004

**Università L. Bocconi**, Milan, Italy

B.A. in Economics, 1999

## WORK EXPERIENCE

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**Sveriges Riksbank**, Stockholm, Sweden

Senior Economist, 2014–Present

Economist, 2013–2014

**Bowdoin College**, Brunswick, Maine

Assistant Professor, 2006–2013

Instructor, 2005–2006

## PUBLICATIONS IN REFEREED JOURNALS

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Monetary Equilibrium and the Cost of Banking Activity (with G. Camera), *Journal of Money, Credit and Banking*, forthcoming

Stabilization Policy at the Zero Lower Bound (with C. Waller), *International Economic Review*, forthcoming

The Redistributive Effects of Inflation and the Shape of Money Demand, *Journal of Economic Dynamics and Control*, 90 (2018), 208–219

The Welfare Cost of Inflation in OECD Countries (with G. Camera), *Macroeconomic Dynamics*, 15 (2011), 217–251

Financial Sophistication and the Distribution of the Welfare Cost of Inflation (with G. Camera), *Journal of Monetary Economics*, 56 (2009), 968–978

Efficient Monetary Allocations and the Illiquidity of Bonds (with G. Camera), *Journal of Monetary Economics*, 53 (2006), 1693–1715

## WORK IN PROGRESS

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- On the Essentiality of Credit and Banking at the Friedman Rule (with C. Waller)
- Liquidity, Capital Pledgeability and Inflation Redistribution (with J. P. Díaz and D. Finocchiaro)
- CBDC and Financial Stability: Experimental Evidence (with D. Puzzello)
- Adoption of a New Payment Technology: Network Effects (with M. Bos and E. Wetter)

## POLICY PUBLICATIONS

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- Payment Systems: History and Challenges, *Sveriges Riksbank Economic Review*, 1 (2019)
- The E-Krona and the Macroeconomy, *Sveriges Riksbank Economic Review*, 3 (2018)
- Thinking about the Future of Money and Potential Implications for Central Banks, *Sveriges Riksbank Economic Review*, 1 (2016)

## TEACHING EXPERIENCE

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- Intermediate Macroeconomic Theory, Money and Banking, Monetary Economics, Economics of the European Monetary Union, Principle of Macroeconomics (undergraduate level)

## VISITING POSITIONS

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- Federal Reserve Bank of St. Louis**, Saint Louis, Missouri  
Visiting Scholar, Research Division, 2019, 2015, 2014 and 2013
- University of New South Wales**, Sydney, Australia  
Visiting Scholar, School of Economics, 2012
- University of Pennsylvania**, Philadelphia, Pennsylvania  
Visiting Scholar, Department of Economics, 2008–2009

## SERVICE AND PROFESSIONAL INVOLVEMENT

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- Program Committee, “The Economics of Central Bank Digital Currencies,” Bank of Canada/Sveriges Riksbank, Oct. 2019
- Program Committee, “Spring Meeting of Young Economists,” 2018
- Program Committee, “Monetary Policy, Macroprudential Regulation and Inequality,” CEP-IMF Workshop, Oct. 2016
- Co-organizer (with Klaus Adam, Daria Finocchiaro, Per Krusell, Tor Jacobson, Tony Smith) of conference “Macroeconomics and Inequality,” Sveriges Riksbank, Dec. 2014
- Program Committee, “Workshop on Monetary Policy and Inequality,” Federal Reserve Bank of Atlanta, Apr. 2014

## INVITED SEMINARS AND CONFERENCE ACCEPTANCES - PAST 5 YEARS

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2019: Indiana University; Summer Workshop on Money, Banking, Payment and Finance (Bank of Canada); Vienna Macro Workshop; Conference on “The Economics of on Central Bank Digital Currencies” (Bank of Canada); LAMES Meeting (Puebla); Banco de Mexico; ITAM

2018: LACEA Meeting (ESPOL); T2M Conference (University of Paris Dauphine)

2017: SED Meeting (University of Edinburgh); Summer Workshop on Money, Banking, Payment and Finance (Bank of Canada)

2015: Federal Reserve Bank of Chicago

2014: Summer Workshop on Money, Banking, Payment and Finance (Federal Reserve Bank of Chicago); Federal Reserve Bank of Atlanta; Greater Stockholm Macro Group

## HONORS AND AWARDS

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Faculty Research Fund Grant, Bowdoin College, 2007 and 2012

Teaching Excellence Award, Krannert Graduate School of Management, Spring 2002

## REFEREE ACTIVITY

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*Journal of Economic Theory; Journal of Monetary Economics; Journal of International Money and Finance; Journal of Money, Credit and Banking; Review of Economic Dynamics; European Economic Review; Journal of Economic Dynamics and Control; Macroeconomic Dynamics; Economic Theory; Economic Letters; Social Sciences and Humanities Research Council of Canada; Economic Inquiry; Journal of Southern Economics; Applied Economics; B.E. Journal of Macroeconomics; Journal of International Central Banking; Scandinavian Journal of Economics.*

## COMPUTER SKILLS

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Matlab, Stata

## CITIZENSHIPS

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Italy, United States

## LANGUAGES SPOKEN

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Italian and English (Bilingual)

Spanish (Conversational)

## REFERENCES

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Christopher J. Waller, Executive Vice President, Research Division, Federal Reserve Bank of St. Louis. Tel: +1-314-444-6237. Email: cwaller@stls.frb.org.

Randall D. Wright, Ray Zemon Professor of Liquid Assets, University of Wisconsin-Madison, Department of Economics and Department of Finance, Investment and Banking. Tel: +1-608-770-7919. Email: randall.wright@wisc.edu.