

ALBERTO F. CAVALLO

Office Contact Information

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Academic Employment and Affiliations

- 2010 - **Massachusetts Institute of Technology**, Sloan School of Management
Douglas Drane Career Development Professor of Information Technology and Management (2015 – Present)
Associate Professor of Applied Economics (2014 – Present)
Cecil and Ida Green Career Development Professor (2012 – 2015)
Assistant Professor of Applied Economics (2010 – 2014)
- 2017 - **Harvard University**, Harvard Business School
Visiting Associate Professor
- 2014 - **National Bureau of Economic Research**
Faculty Research Fellow
Member of the Program on International Finance and Macroeconomics
Member of Conference on Research in Income and Wealth (CRIW)

Education

- 2005 - 2010 **Harvard University**, Department of Economics
Doctor of Philosophy in Economics
Advisors: Robert Barro, Philippe Aghion, and Roberto Rigobon
- 2003 - 2005 **Massachusetts Institute of Technology**, Sloan School of Management
Master of Business Administration
- 1995 - 2000 **Universidad de San Andrés**, Department of Economics
Bachelor of Science in Economics
Summa Cum Laude

Teaching and Research Fields:

Macroeconomics, Monetary Economics, International Economics, Economic Measurement

Teaching Experience:

- 2017 HBS Business, Government, and the International Economy – BGIE, MBA
2017 Big Data in Macroeconomics - Mini-course at the Central Bank of Brazil
2014 - 2017 MIT 15.702 Leading in a Global Context, Executive MBA
2013 - 2017 MIT 15.015 Macro and International Economics, Sloan Fellows Program
2010 - 2017 MIT 15.012 Applied Macroeconomics, MBA
Fall 2009 Pre-Term Economics for MBAs, MIT Sloan
2006 - 2009 Harvard University, Social Analysis 10, Teaching Fellow for Prof. Greg Mankiw

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| Fall 2005 | Pre-term Economics for MBAs, MIT Sloan |
| Spring 2005 | Macroeconomics, MIT Sloan, Teaching Fellow for Prof. Roberto Rigobon |
| 2004 - 2005 | Economic Analysis, Teaching Fellow for Prof. Joseph Doyle |
| Spring 2000 | Economia I, Universidad de San Andrés, Teaching Fellow |
| 1999 - 2000 | Economic History, Universidad de San Andrés, Teaching Fellow |

Other Employment and Affiliations:

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|----------------|---|
| 2015 - Present | US Bureau of Labor Statistics (BLS) - Technical Advisory Committee |
| 2015 - 2017 | UK Office for National Statistics (ONS) - Technical Advisory Panel |
| 2011 - Present | PriceStats, Founder (www.pricestats.com) |
| 2008 - Present | Billion Prices Project @ MIT, Founder (www.thebillionpricesproject.com) |
| 2007 - Present | InflacionVerdadera.com, Founder (www.inflacionverdadera.com) |
| 2006 | Harvard University, Research Assistant for Prof. Michael Bordo |
| 2004 | McKinsey & Company, Summer Associate, New York |
| 2000 - 2003 | Digicuenta/Dineromail, Founder and CEO |

Grants, Honors and Awards:

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| 2018 | “Economics in Central Banking” Award |
| 2017-2019 | NSF Trans-Atlantic Platform - Digging into Data Grant |
| 2016 | Roger F. Murray Prize – The Institute of Quantitative Finance |
| 2015 - 2016 | NBER Economics of Digitization Grant |
| 2015 - 2018 | Douglas Drane Career Development Chair in Information Technology and Management |
| 2014 - 2016 | 3m Junior Faculty Grant |
| 2012 - 2015 | Cecil and Ida Green Career Development Chair |
| 2011 - 2018 | MIT Sloan JFRAP Grants |
| 2011 | Innovator – BusinessWeek Magazine |
| 2010 | 10th Annual Year in Ideas – New York Times |
| 2009 - 2010 | Dissertation Completion Fellowship, Harvard University |
| 2009 - 2010 | C.V. Starr Scholarship, Harvard University |
| 2009 | Real Estate Academic Initiative Grant, Harvard University |
| 2008 - 2009 | Warburg Funds Grant, Harvard University |
| Spring 2008 | Derek Bok Award for Distinction in Teaching, Harvard University |
| Fall 2007 | Derek Bok Award for Distinction in Teaching, Harvard University |
| 2005 - 2009 | Roberto Rocca Fellowship, Fundación Rocca, Argentina |

Publications

Cavallo, Alberto, Guillermo Cruces, and Ricardo Perez-Truglia (2017) “Inflation Expectations, Learning, and Supermarket Prices: Evidence from Field Experiments. *American Economic Journal: Macroeconomics*. - 9(3): 1 - 35

Cavallo, Alberto (2017) “Are Online and Offline Prices Similar? Evidence from Multi-Channel Retailers” *American Economic Review* – Vol 107 (1).

Cavallo, Alberto (2016) “Scraped Data and Sticky Prices” - *Review of Economics and Statistics* - Forthcoming

Cavallo, Alberto, and Roberto Rigobon (2016) "The Billion Prices Project: Using Online Data for

Measurement and Research" - *Journal of Economic Perspectives* , 31(2):151-78 (Spring 2016)

Cavallo, Alberto, Guillermo Cruces, and Ricardo Perez-Truglia (2016) "Learning from Potentially-Biased Statistics: Household Inflation Perceptions and Expectations in Argentina." - *Brookings Papers on Economic Activity* (Spring 2016).

Cavallo A., B. Neiman, & R. Rigobon (2015) "The Price Impact of Joining a Currency Union: Evidence from Latvia" - *IMF Economic Review* 63(2), p.281-297. *Lead Article*.

Borraz, F., A. Cavallo, R. Rigobon, & L. Zipitria (2015). "Distance and Political Boundaries: Estimating Border Effects under Inequality Constraints" - *International Journal of Finance & Economics*, Vol 21 (1), pages 3-35.

Cavallo A., B. Neiman, and R. Rigobon (2014) "Currency Unions, Product Introductions, and the Real Exchange Rate" *Quarterly Journal of Economics* – 129 (2).

Cavallo A., E. Cavallo, and R. Rigobon (2014) "Prices and Supply Disruptions during Natural Disasters" *Review of Income and Wealth* – Volume 60.

Cavallo (2013) "Online and Official Price Indexes: Measuring Argentina's Inflation" *Journal of Monetary Economics*. Volume 60.

Bordo M., A. Cavallo and C. Meissner (2010). "Sudden Stops: Determinants and Output Effects in the First Era of Globalization, 1880-1913" *Journal of Development Economics*, Volume 91, Issue 2.

Cavallo A. and E. Cavallo (2010), "Are Crises Good for Growth? The Role of Political Institutions" *Journal of Macroeconomics*, Vol. 32.

Work in Progress

"Real Exchange Rate Behavior: New Evidence from Matched Retail Goods" (with Brent Neiman and Roberto Rigobon) . Working Paper January 2018.

"Using Online Prices for Measuring Real Consumption Across Countries" (with Rob Feenstra, Erwin Diewert, Robert Inklaar, and Marcel Timmer). Forthcoming AEA Papers and Proceedings 2018.

"Measuring Venezuela's Inflation using Crowdsourcing and Mobile Phones" - Preliminary Results (See www.inflacionverdadera.com/venezuela)

"Targeted Price Controls on Supermarket Products" (with Diego Aparicio) - Working Paper, January 2018.

The Distribution of the Size of Price Changes" (with Roberto Rigobon) – NBER Working Paper 16760, February 2011.

Conference and Workshop Presentations (includes scheduled future talks)

2018 (scheduled): AEA Annual Meeting, HBS, Wellesley University, University of British Columbia, Amazon, Deutsche Bundesbank, European Central Bank.

2017: Princeton, CEU, NBER Summer Institute, European Central Bank, NABE Annual Meeting, Central Bank of Brazil, Mannheim University, National Bank of Belgium, Harvard Business School, New York

Federal Reserve.

2016: University of Chicago, NBER Summer Institute EFG-BM, CIRW, AEA, NYU Stern, Pompeu Fabra Barcelona, World Bank, Brookings Institution, Central Bank of India, Cleveland Federal Reserve, UNECE/ILO CPI - Experts Conference, Brandeis University, Vanderbilt University, Arizona State University, Richmond Federal Reserve, CEMLA, FCSM .

2015: NBER Summer Institute, Bundesbank, IMF, Banque de France, Bureau of Labor Statistics, INSPER Sao Paulo, Ottawa Group, CERGE-EI Prague, AEI, Q-group, Universidad de Salamanca.

2014: European Central Bank, Federal Reserve Bank of San Francisco, UC Davis, NBER, Bank of Chile, INEGI Mexico

2013: MIT Economics, University of Chicago (Booth), NBER (Summer Institute – IFM Workshop), NBER (Summer Institute – Pricing Dynamics Workshop), Vanderbilt University, Boston Federal Reserve, Society for Economic Dynamics Korea, Universidad de San Andres.

2012: University of Wisconsin-Madison, Federal Reserve Board D.C, International Monetary Fund, World Bank, AEA Annual Meeting, UNECE/ILO CPI - Experts Conference, Bank of Sweden, NBER CIRW Conference, NABE Annual Conference, University of NSW (Sydney), Rutgers University

2011: NBER Summer Institute, Bank of Canada, Inter-American Development Bank, BLS/BEA/ Census Bureau

2010: MIT Sloan, University of California Los Angeles, Federal Reserve Board, NBER, Inter-American Development Bank, LACEA Annual Meeting

2009: Harvard University, LACEA-PEG