

# SAHIL RAVGOTRA

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Macroeconomist specializing in the development, calibration, and estimation of DSGE models to study monetary and fiscal policy in open economies. Research interests include non-rational expectations, imperfect information, and central bank credibility. Skilled in applying Bayesian econometric methods to macro-financial data with proficiency in Matlab, Dynare, and Stata, with extensive experience in empirical macroeconomic analysis.

## CURRENT POSITION

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### Assistant Professor

Jan 2024 – Present

*Department of Economics, University of Texas at Austin*

*Austin, TX*

- Graduate: Macroeconomic Theory, Time-Series Econometrics
- Undergraduate: Time-Series Econometrics

## EDUCATION

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### PhD Economics

2020 – 2024

*School of Economics, University of Surrey*

*Guildford, UK*

- Dissertation: Essays in Behavioral Macroeconomics
- Advisors: [Paul Levine](#), [Hyungseok Joo](#), [Alessio Volpicella](#)
- Examiners: [Alexander Mihailov](#), [Ricardo Nunes](#)

### MRes in Economics (with Distinction)

2019 – 2020

*School of Economics, University of Surrey*

*Guildford, UK*

- Dissertation: Behavioral New Keynesian Models: An Empirical Assessment
- Advisor: [Paul Levine](#)

### MPhil in Economics

2013 – 2015

*Centre for Economic Studies & Planning, Jawaharlal Nehru University*

*Delhi, IN*

- Dissertation: Determinants of Price War and Profitability
- Advisor: [Sujoy Chakravarty](#)

### MA Economics (with Distinction)

2011 – 2013

*Department of Economics, University of Jammu*

*Jammu, IN*

### BA Economics (with Distinction)

2008 – 2011

*Department of Economics, University of Jammu*

*Jammu, IN*

## PUBLICATIONS

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- [Monetary policy and exchange rate dynamics in a behavioral open economy model](#) (*with M. Kolasa & P. Zabczyk*), *Journal of International Economics*, Forthcoming, 2025.

## WORK IN PROGRESS

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- Inequality and Welfare in a HANK model (*with J. Arfaoui*)
- New Keynesian Model of Debt and Equity without Rational Expectations (*with Bruce Preston & Stefano Eusepi*)
- Optimal Monetary Policy and Bounded Rationality (*with M. Kolasa & P. Zabczyk*)
- Fiscal Consolidation and Bounded Rationality (*with H. Joo*)
- Linear-Quadratic Approximation of a Small Open Economy New Keynesian Model (*with L. Cambara & P. Levine*)
- Habit, Finite-Horizon Learning and Imperfect Credibility in a New Keynesian Model

## POLICY PUBLICATIONS

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- Macroeconomic Policy Revival in Mining and Environmental Federalism: Glimpses from Modi Budget 2015–16 (*with* [L. Chakraborty](#)), *Yojana*, 2015
- Economic Policy for Revival of Mining (*with* [L. Chakraborty](#)), *Yojana*, 2015

## RESEARCH EXPERIENCE

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<b>PhD Intern</b> <i>Deutsche Bundesbank</i>	Sept 2023 – Dec 2023 <i>Frankfurt, DE</i>
<b>Visiting Researcher</b> <i>Department of Economics, University of Texas at Austin</i>	Sept 2022 – Sept 2023 <i>Austin, TX</i>
<b>PhD Summer Intern</b> <i>International Monetary Fund</i>	Jun 2021 – Sept 2021 <i>Washington DC</i>
<b>Trade Economics Intern</b> <i>Ministry of Commerce, Government of India</i>	Jun 2016 – Aug 2016 <i>Delhi, IN</i>
<b>Research Assistant</b> <i>Organisation for Economic Co-operation and Development</i>	Dec 2015 – Apr 2016 <i>Paris, FR</i>
<b>Research Associate</b> <i>National Institute of Public Finance and Policy</i>	Dec 2014 – Dec 2015 <i>Delhi, IN</i>

## TEACHING EXPERIENCE

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<b>Teaching Assistant</b> <i>School of Economics, University of Surrey</i> <ul style="list-style-type: none"><li>– Graduate: Advanced Macroeconomics, Foundations of Macroeconomics, Mathematical Economics</li><li>– Undergraduate: Intermediate Macroeconomics-II, Principles of Macroeconomics, Mathematics for Economics, Statistics for Economics</li></ul>	Sept 2019 – Sept 2023 <i>Guildford, UK</i>
<b>CIMS Summer School Instructor</b> <i>School of Economics, University of Surrey</i> <ul style="list-style-type: none"><li>– Course: <a href="#">Foundations of DSGE Modeling</a></li></ul>	Aug 2020 – Aug 2023 <i>Guildford, UK</i>
<b>Easter School Instructor</b> <i>CITY University of London</i> <ul style="list-style-type: none"><li>– Course: <a href="#">Open Economy DSGE Modeling with Applications to Emerging Economies</a></li></ul>	Apr 2023 <i>London, UK</i>
<b>Assistant Professor</b> <i>University of Delhi</i> <ul style="list-style-type: none"><li>– Undergraduate: Introductory Microeconomics, Principles of Microeconomics, Principles of Macroeconomics, Research Methodology, Introductory Macroeconomics, International Trade, Industrial Economics</li></ul>	Aug 2016 – Sept 2019 <i>Delhi, IN</i>

## SCHOLARSHIPS AND AWARDS

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<b>Postgraduate Researcher of the Year</b> <i>School of Economics, University of Surrey</i>	2023
<b>Turing Fellowship</b> <i>School of Economics, University of Surrey</i>	2023
<b>Postgraduate Research Studentship</b> <i>School of Economics, University of Surrey</i>	2019 – 2023
<b>Junior Research Fellowship</b> <i>University Grants Commission, India</i>	2013
<b>Post-Graduate Merit Scholarship</b> <i>University Grants Commission, India</i>	2011 – 2013

## CONFERENCE PRESENTATIONS

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- DSGE Modelling for Emerging Open Economies, CITY University of London, UK (Apr 2023)
- Macro Workshop, University of Texas at Austin, TX (Mar 2023)
- Money, Macro and Finance Society, Canterbury, UK (Sep 2022)
- EEA & Econometric Society Congress, Milan, Italy (Aug 2022)
- Dynare Conference, Lancaster, UK (Jul 2022)
- Behavioral Macroeconomics Workshop, Bamberg, Germany (Jun 2022)
- MMF PhD Conference, Edinburgh, UK (Apr 2022)
- Indian Econometric Society Conference, IIM Kozhikode, India (Dec 2016)
- IIPF Congress, Dublin, Ireland (Aug 2015)

## CERTIFICATE COURSES

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- Experimental Macroeconomics, BESLab Summer School, Berlin (Jun 2022)
- Macroeconomic Modeling and Policy, CIMS Easter School, University of Surrey (Apr 2021)
- Advanced Topics in DSGE Modeling, CIMS Summer School, University of Surrey (Sep 2020)
- Foundations of DSGE Modeling, CIMS Summer School, University of Surrey (Sep 2019)
- Time-Series & Financial Econometrics, Indian Econometrics Society, Kolkata (Jul 2015)

## REFEREEING

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- **Journals:** Economic Modelling, Economics Letters, European Economic Review, International Journal of Central Banking, Journal of Economic Behavior and Organization, Journal of International Economics, Journal of Macroeconomics, Journal of the European Economic Association, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, Review of Economic Dynamics
- **Grants:** National Science Foundation 2025

## SKILLS

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- **Software/Programs:** Matlab, Dynare, Stata, EViews, z-Tree
- **Typesetting:** LaTeX, LyX, MS Office

## REFERENCES

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[Paul Levine](#)

Professor, University of Surrey  
[p.levine@surrey.ac.uk](mailto:p.levine@surrey.ac.uk)

[Stefano Eusepi](#)

Professor, Brown University  
[eusepi73@yahoo.com](mailto:eusepi73@yahoo.com)

[Ricardo Nunes](#)

Professor, University of Surrey  
[ricardo.nunes@surrey.ac.uk](mailto:ricardo.nunes@surrey.ac.uk)

[Marcin Kolasa](#)

Senior Financial Sector Expert, IMF  
[mkolas@sgh.waw.pl](mailto:mkolas@sgh.waw.pl)