

# PAU BELDA

(October 2023)

Federal Reserve Board

<https://pau-belda.eu> ◇ [pau.belda@frb.gov](mailto:pau.belda@frb.gov)

## CURRENT POSITION

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**Economist at the Federal Reserve Board**  
Research and Statistics Division  
Capital Markets Section

09/2023 -

**Visiting Researcher at the University of Barcelona**  
Towards a sustainable wellbeing economy (ToBe) project.

09/2023 -

## EDUCATION

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**PhD in Economics**  
Barcelona School of Economics  
PhD thesis: Three essays in Macroeconomics: cycles, expectations and economic policy  
Supervisor: Albert Marcet

09/2017 - 06/2023

**PhD Economic History (Unfinished)**  
Universitat de Barcelona  
Wealth in Spain in the 20th century  
Supervisor: Alfonso Herranz

01/2016 - 09/2017

**MSc in Economic History**  
Universitat de Barcelona

10/2014 - 09/2015

**BSc in Economics**  
Universitat de València

09/2009 - 07/2014

## RESEARCH

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**Capital Gains Taxation, Learning and Bubbles.**

**The Fiscal Channel of Quantitative Easing,**  
*with Eddie Gerba (Bank of England, LSE) and Luis E. Rojas (UAB - BSE).*

**Dematerialization in part explained by the burst of the housing bubble,**  
*with Marina Requena (ICTA-UAB).*

**Heterogeneous Expectations and Stock Market cycles,**  
*with Adrian Ifrim (JRC-EC) and Janko Heineken (U. Bonn).*

## PROFESSIONAL POSITIONS

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<b>Centre de Recerca en Economia Internacional (CREi)</b> Research Assistant, <i>with Albert Marcet (CREI-UPF-BSE)</i> .	<i>10/ 2020 - 08/2023</i>
<b>Bank of England</b> PhD intern, <i>with Eddie Gerba (BoE, LSE)</i> .	<i>09/2021 - 12/2021</i>
<b>Markets, Organizations and Votes in Economics (MOVE)</b> Research Assistant, <i>with Albert Marcet (IAE-BSE)</i> .	<i>11/2019 - 10/2020</i>
<b>Institut d'Anàlisi Econòmica (IAE - CSIC)</b> Research Assistant, <i>with Hannes Mueller (IAE-BSE)</i> .	<i>08/2019 - 11/2019</i>

## PRESENTATIONS

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**2023:** Bocconi University; University of Bath; Federal Reserve Board; CERGE-EI; T2M conference Paris 2023; CESC 2023.  
**2022:** UAB; Theories and Methods in Macroeconomics (T2M) conference, special session of the Bank of England; 53rd conference of the Money, Macro and Finance (MMF) Society; Universitat de Barcelona; University of Oxford; Symposium of the Spanish Economic Association (SAEe2022); 2022 European Winter Meeting of the Econometric Society.  
**2021:** MacroClub UAB; Macro seminar Universitat Carlos III Madrid; Seminari d'Economia UIB; Economic Modelling 2021 conference; European Network for Training in Economic Research; Bank of England.  
**2020:** University of Mannheim; UAB; Barcelona GSE; Symposium Spanish Economic Association (SAEe2020).  
**2019:** Barcelona GSE.

### Organizer:

**2022:** 1st PhD workshop on Expectations in Macroeconomics, with Albert Marcet and Ricardo Reis as keynote speakers (coorganized with Mridula Duggal (UAB-BSE) and Josefina Cenzon (UPF-BSE)).  
**2021:** 7th Barcelona GSE PhD Jamboree.

## TEACHING

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<b>Optimization</b> UAB-IDEA. PhD program. Teaching Assistant	<i>09/2020 - 12/2020</i>
<b>History of Economic Thought</b> University of Barcelona. Economics program. Teaching Assistant	<i>09/2016 - 01/2017</i>
<b>Introduction to History</b> University of Barcelona. Brush-up course.	<i>09/2016; 09/2017</i>