

ALBERTO F. CAVALLO

Office Contact Information

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Academic Employment and Affiliations

- 2017 - **Harvard University**, Harvard Business School
Associate Professor (2018 – Present)
Visiting Associate Professor (2017-2018)
- 2010 – 2017 **Massachusetts Institute of Technology**, Sloan School of Management
Douglas Drane Career Development Professor of Information Technology and Management (2015 – 2017)
Associate Professor of Applied Economics (2014 – 2017)
Cecil and Ida Green Career Development Professor (2012 – 2015)
Assistant Professor of Applied Economics (2010 – 2014)
- 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 - 2018 HBS BGIE (Business, Government, and the International Economy), 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
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:

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, 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:

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, Erwin Diewert, Robert Feenstra, Robert Inklaar, and Marcel Timmer (2018) "Using Online Prices for Measuring Real Consumption Across Countries" *AEA Papers and Proceedings* – Vol 108 (May): pages 483-487.

Cavallo, Alberto (2018) “Scraped Data and Sticky Prices” - *Review of Economics and Statistics* – Vol 100 (1): pages 105–119.

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, 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.

"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) – NBER Working Paper 24275, January 2018.

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

Cases and Course Development

"Hank and Nancy: The Subprime Crisis, the Run on Lehman and the Shadow Banks, and the Decision to Bailout Wall Street" (with Rafael Di Tella). Harvard Business School Case N9-718-022.

Conference and Workshop Presentations

2018 (scheduled): AEA Annual Meeting, Harvard Business School, Wellesley University, University of British Columbia, Amazon, Deutsche Bundesbank, European Central Bank, NBER CIRW, Federal Reserve Jackson-Hole Conference.

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