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EDUCATION

Ph.D., Economics, Boston University, Boston MA USA, 2024 (expected)
  Dissertation Title: *Firm Risk Networks*
  Dissertation Committee: Tarek Alexander Hassan, David Lagakos, Stephen Terry

M.A., Economics, University of Texas, Austin TX, 2017

M.S., Computer Science, University of Southern California, Los Angeles CA, 2010

B.E., Electronics and Communications Engineering, BMS College of Engineering, Bangalore India, 2007

FIELDS OF INTEREST

Macroeconomics, Financial Economics, Organizational Economics

WORKING PAPERS

"Firm Risk Networks" (Job Market Paper), September 2023
"Perception Matters: Evidence from the Global Media Sentiment Indices of the Chinese Economy", (with Kevin Gallagher, Lei Guo, Marialuz Moreno Badia, Derry Wijaya), September 2023.

WORK IN PROGRESS

"The Macro Impact of Acquisitions"

PRESENTATIONS

Green Line Macro Meeting (GLMM), Boston College, Boston, September 2022 [Firm Risk Networks]
Boston University, Macro Dissertation Workshop, 2021, 2022, 2023

FELLOWSHIPS AND AWARDS

Dean Fellowship, Boston University, 2018-2022
Research fellowship, Global Development Policy Center, Boston University, 2021-2023
Merit-based tuition reduction, University of Texas at Austin, 2016-2017

WORK EXPERIENCE

ACADEMIC

Research Assistant to Dr. David Lagakos, Department of Economics, Boston University, 2022-Present
Research Assistant to Dr. Kevin Gallagher, Global Development Policy Center, Boston University, 2021-2023
Research Assistant to Dr. Stephen Terry, Department of Economics, Boston University, 2020-2021

NON-ACADEMIC

Senior Software Engineer at Hortonworks Inc. Worked on SQL query optimization for the Apache Hive project using Java, 2012-2016

Software Engineer III at Cisco Systems Inc. Worked on computer network quality-of-service software using C/C++, 2011

Software Engineer I at Cisco Systems India Pvt. Ltd. Worked on network system management projects using C/C++, 2007-2009

REFEREE EXPERIENCE

Review of Economic Dynamics

TEACHING EXPERIENCE

Teaching Assistant, Financial Economics, Department of Economics, Boston University, Fall 2021, Spring 2022

Teaching Assistant, Environmental Economics, Department of Economics, Boston University, Spring 2020

Teaching Assistant, Public Finance, Department of Economics, Boston University, Spring 2020

Teaching Assistant, Empirical Economics I, Department of Economics, Boston University, Fall 2019

LANGUAGES

English (fluent), Hindi (native) and Kannada (native)

COMPUTER SKILLS: STATA, MATLAB, R, Python, LaTeX, C/C++, MySQL, Java

CITIZENSHIP/VISA STATUS: INDIA/F1

REFERENCES

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Firm Risk Networks (Job Market Paper)

This paper estimates a factor pricing model from firm disclosures. Using the latest techniques from natural language processing and machine learning, I isolate risk factors of firms from their disclosures. I then decompose these risk factors into those that are *shared* with other firms and those that are *unshared* risk factors. This sharing of risk naturally leads to the formation of networks of firms connected by the factors affecting them. From these networks, I build measures of risk at the firm level. I find that these text-based measures of shared risk achieve smaller pricing errors than the Fama-French three and five factor models. I also find that the text-based measure of unshared risk is *not* priced in the US stock market.

Perception Matters: Evidence from the Global Media Sentiment Indices of the Chinese Economy (with Kevin Gallagher, Lei Guo, Marialuz Moreno Badia, Derry Wijaya)

In this paper, we adapt state-of-the-art techniques from Natural Language Processing to construct two new media-based Chinese economic sentiment indices using a large corpus of English and Chinese newspapers and demonstrate that differences in perception matter for economic outcomes. Our sentiment classification models improve the accuracy of lexicon approaches by a factor of two. Consistent with the agenda setting theory in the communications field, we find that news flow from the English to the Chinese media, but the latter tends to be more positive. Moreover, the perception gap between Chinese and English newspapers has widened in recent years. Evidence from a structural VAR suggests that positive sentiment shocks foreshadow increases in China's policy rates and asset returns, as well as global commodity prices. The impact of shocks to the English-media sentiment on domestic policy variables is magnified by shocks to the Chinese-media sentiment index. No such amplification is found for financial variables and commodity prices.

Macro Impact of Firm Acquisitions

Mergers and acquisitions (M&A) have been a part of economic study through the lens of industrial organization where the focus is on understanding changes in market power and subsequent anti-trust policy measures. However, there is reason to believe in the importance of M&A from a macroeconomic perspective - particularly in the context of firm investment. In this paper, I demonstrate that acquisitions have the following characteristics: (a) have a strong positive relationship with firm sales; (b) are procyclical at the macro level; (c) are lumpy. Building upon a standard general equilibrium model of firm investment, I interpret acquisitions as a form of intangible investment built through organizational capital. I then estimate the model and develop economic insights for the role of acquisitions in the macroeconomy.