

Diego R. Känzig

Curriculum vitae

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Address	Northwestern University Department of Economics Kellogg Global Hub, Office 3449 2211 Campus Drive, Evanston IL 60208, United States
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Current appointments

2023 – Northwestern University, Department of Economics
Assistant Professor

2025 – Journal of the European Economic Association
Associate Editor

2023 – National Bureau of Economic Research
Faculty Research Fellow

2023 – Centre for Economic Policy Research
Research Affiliate

Past appointments

2022 – 2023 Northwestern University, Department of Economics
College Fellow

Education

2018 – 2022 London Business School, PhD in Economics
Committee: Paolo Surico, Hélène Rey, Florin Bilbiie, João Cocco

2021 University of Chicago, Visiting Graduate Student

2016 – 2018 London Business School, MRes in Economics

2013 – 2015 Universities of Bern and Basel, MSc in International and Monetary Economics

2010 – 2013 University of Bern, BSc in Economics

Teaching and research fields

Primary: Macroeconomics/Macro-Finance

Secondary: Climate and Energy, Inequality, Household Finance

Research

Publications

“Climate policy and the economy: Evidence from Europe’s carbon pricing initiatives” (with Maximilian Konradt), *IMF Economic Review*, 72(3), 2024, 1081–1124

“Capital and income inequality: an aggregate-demand complementarity” (with Florin Bilbiie and Paolo Surico), *Journal of Monetary Economics*, 126, 2022, 154-169

“The macroeconomic effects of oil supply news: Evidence from OPEC announcements”, *American Economic Review*, 111(4), 2021, 1092-1125

“The distributional impact of the pandemic” (with Sinem Hacıoglu and Paolo Surico), *European Economic Review*, 134, 2021, 103680

“International inflation spillovers – the role of different shocks” (with Gregor Bäurle and Matthias Gubler), *International Journal of Central Banking*, 17(1), 2021, 191-230

Working papers

“The macroeconomic impact of climate change: Global vs. local temperature” (with Adrien Bilal), 2024. *Revise & resubmit at Quarterly Journal of Economics*

“Does unilateral decarbonization pay for itself?” (with Adrien Bilal), 2025. In preparation for the *American Economic Association Papers and Proceedings*

“Unraveling the drivers of energy-saving technical change” (with Charles Williamson), 2024

“Carbon leakage to developing countries” (with Julian Marenz and Marcel Olbert), 2024

“Greed? Profits, inflation, and aggregate demand” (with Florin Bilbiie), 2024. *Revise & resubmit at American Economic Journal: Macroeconomics*

“The unequal economic consequences of carbon pricing”, 2023. *Revise & resubmit at American Economic Review*

Work in progress

The macroeconomic effects of climate policy uncertainty (with Costas Gavriilidis, Ramya Raghavan and Jim Stock)

Supply Chain Resilience and Economic Growth: Evidence from Global Shipping Disruptions

The heterogeneous effects of carbon pricing: A normative perspective (with Saki Bigio, Pablo Sanchez and Conor Walsh)

Green Business Cycles (with Max Konradt, Lixing Wang and Donghai Zhang)

Honors, awards and grants

Research grants

2022 INQUIRE Europe Research Grant, with Max Konradt (€10,000)

2022 Lamfalussy Research Fellowship (€10,000)

2019 Research Grant from the Wheeler Institute for Business and Development (£20,000)

Honors and awards

2025 Keynote speaker, Norges Bank Conference on Climate Change

2023 JEEA Excellence in Refereeing Award

2022 Invitation to Lindau Meeting on Economic Sciences

2022 REStud North America Tour

2022 AQR Top Finance Graduate Award

2021 Winner ECB Young Economist Competition

2021 AQR Asset Management Institute Fellowship Award

2021 Wheeler Institute for Business and Development PhD Award

2021 IAEE Best Student Paper Award

2021 Finalist QCGBF Young Economist Prize

2020 Professor Sir James Ball PhD Award

2019 SNDE Dwyer Ramsey Prize for the Best Student Paper

2016 PhD Programme Scholarship

2016 Best Master’s Degree in the Faculty of Economics and Social Sciences

2016 VBW Excellence Award for Outstanding Master’s Thesis

2015 Schmeller Prize for Best Master’s Thesis

Teaching experience

Graduate

2022 – 2025	Empirical Macroeconomics (PhD level), Northwestern University
2017 – 2018	Macroeconomics I (PhD level, TA), London Business School
2014	Essential Mathematics for Economists (Master level, TA), University of Bern
2014	Time Series Analysis II (Master level, TA), University of Bern

Undergraduate

2014, 2015	Econometrics I (Bachelor level, TA), University of Bern
2013	Time Series Analysis I (Bachelor level, TA), University of Bern

Professional activities

Refereeing: American Economic Journal: Macroeconomics, American Economic Review, American Economic Review: Insights, Econometrica, Journal of Applied Econometrics, Journal of Economic Theory, Journal of the European Economic Association, Journal of Financial Economics, Journal of International Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of Political Economy: Macroeconomics, Nature, Quarterly Journal of Economics, Review of Economic Studies, Review of Finance, The Review of Economics and Statistics

Scientific committees: EEA Annual Congress 2025, National Academies Workshop on Macroeconomic Implications of Decarbonization Policies, EEA Annual Congress 2024, SED Meeting 2024, SFS Cavalcade 2023

Other service: Organization Young Scholars' Webinar on Climate Finance and Economics, Organization TADC Conference

Other relevant experience

2019 – 2020	PhD Intern, Bank of England
2015 – 2016	Intern Inflation Forecasting, Swiss National Bank
2014 – 2015	Quantitative Analyst, Credit Suisse

Presentations (*scheduled, † discussant)

2025	Texas A&M*, IMF Economic Research*, St.Louis Fed*, Norges Bank*, Norges Bank Conference on Climate Change*, Annual Junior Workshop in Macroeconomics NYU*, SED Conference, Sveriges Riksbank*, TSE-Banque de France*, Stanford*, Kansas Fed*, IMF/World Bank Spring Meetings*, EC-CEPR-JIE conference*, Duke Macro Jamboree*, IMF Macro-Financial Research Conference*, UCL*, LSE (macro & environmental group)*, Oxford (macro & environmental group)*, NBER EFG Program Meeting*, Kansas State University, ASSA Meeting
2024	LMU, Danmarks Nationalbank, University of Glasgow, Dartmouth Mini-Conference on Macroeconomics, UW-Milwaukee, Council of Economic Advisers, BOKU University, CLC Finance and Economy Theme Group, Minneapolis Fed, IMF, CEBRA Workshop for Commodities and Macroeconomics, Philadelphia Fed, University of Pennsylvania, UZH Climate Challenge and Economic Policy, EEA Conference, CEPR-EAERE Climate Policy Webinar, NBER Summer Institute, SED Conference, Barcelona Summer Forum, NBER-SAIF Climate Finance and the Sustainable Energy Transition†, Dolomiti Macro Meeting, Conference of the Yrjö Jahnsson Foundation on Climate Change and Inequality, ECB CCC Green Seminar, Chicago Fed, NBER Monetary Economics Program Meeting†, ASSA Meeting
2023	Zurich Conference on Public Finance in Developing Countries, ETH Zürich, NBER Summer Institute, SED Conference, Rome Workshop on Macroeconomics, IMF Sum-

- mer Conference, LBS-Stanford Global Tax Conference, Swiss National Bank, Konstanz Seminar on Monetary Theory and Policy, Drexel University, Wharton, UT Austin, JOIM Conference, HEC Paris, Warwick, Université Laval, Goethe University
- 2022 Hamburg, Princeton, Bonn, UC San Diego, University of Minnesota, Duke, Pontificia Universidad Católica de Chile, UC Davis, UC Berkeley, NBER-NSF Time Series conference, NBER Summer Institute, Bruegel Green Macro Group, European Commission, BSE Summer Forum, Copenhagen Business School, Virtual Seminar on Climate Economics, Macroeconomic Workshop Berlin, Brussels Economic Forum, KCL, Oxford, VRI Conference, T2M Conference, Potsdam Uni, European Central Bank, E-Axes Forum, Potsdam Institute for Climate Impact Research, IIES, Boston Uni, NYU Stern, Columbia, CBS, NYU, Chicago Booth, Northwestern Kellogg, Northwestern Economics, MIT Sloan, Harvard Kennedy School, Wharton, UCLA, UZH, Chicago Harris, CREI, Bocconi, SF Fed, NY Fed, ASSA Meeting
- 2021 SEA Conference, EC² Conference, University of Chicago Capital Theory Seminar, University of Notre Dame, Bank of Italy, IWH-CIREQ-GW Macroeconometric Workshop, Chicago Booth Brownbag, FRB Chicago, FRBSF Climate Risk Workshop, ECB Forum, CEBRA Commodities and Macro Workshop, Bank of England, MMF Conference, EEA Conference, YES Conference, SED Meeting, IAAE Conference, NuCamp PhD Workshop, IAEE online Conference, QMUL Economics and Finance Workshop, Ghent Workshop on Empirical Macro, QCGBF Conference, LBS Economics Seminar, ASSA Meeting
- 2020 University of Neuchâtel, Bank of England, VMACS Junior Conference, ASSA Meeting
- 2019 SEA Conference, CFE Conference, EEA Conference, IAAE conference, Ghent Workshop on Empirical Macro, QMUL Workshop in SVARs, Swiss National Bank, Nowcasting, SNDE Conference
- 2018 SEA Conference, TADC Conference